

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 <u>01/01/2022</u> and ending <u>12/31/2022</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report ☐ 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	<u>TRIMAC TRANSPORTATION, INC. 401(K) PROFIT SHARING PLAN</u>		1b Three-digit plan number (PN) ▶
			<u>001</u>
			1c Effective date of plan
			<u>01/18/2000</u>
2a Plan sponsor's name (employer, if for a single-employer plan)	2b Employer Identification Number (EIN)		
Mailing address (include room, apt., suite no. and street, or P.O. Box)	<u>76-1264794</u>		
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)	2c Plan Sponsor's telephone number		
<u>TRIMAC TRANSPORTATION INC.</u>	<u>281-985-0000</u>		
 <u>15333 JFK BOULEVARD, SUITE 800</u>	2d Business code (see instructions)		
<u>HOUSTON, TX 77032</u>	<u>484120</u>		

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/12/2023	JENNA GRAHAM
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/12/2023	JENNA GRAHAM
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2022)
v. 220413

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN
		3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		5 1193
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) 901
a(2) Total number of active participants at the end of the plan year		6a(2) 869
b Retired or separated participants receiving benefits		6b 0
c Other retired or separated participants entitled to future benefits.....		6c 320
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 1189
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 0
f Total. Add lines 6d and 6e		6f 1189
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 1136
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 47
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2T 3H 2S 3D		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)	
(1) ☒ Insurance	(1) ☒ Insurance	
(2) ☐ Code section 412(e)(3) insurance contracts	(2) ☐ Code section 412(e)(3) insurance contracts	
(3) ☒ Trust	(3) ☒ Trust	
(4) ☐ General assets of the sponsor	(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	b General Schedules	
(1) ☒ R (Retirement Plan Information)	(1) ☒ H (Financial Information)	
(2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) ☐ I (Financial Information – Small Plan)	
(3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) ☒ 1 A (Insurance Information)	
	(4) ☒ C (Service Provider Information)	
	(5) ☒ D (DFE/Participating Plan Information)	
	(6) ☐ G (Financial Transaction Schedules)	

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2022 Form M-1 annual report. If the plan was not required to file the 2022 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500. ► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
A Name of plan TRIMAC TRANSPORTATION, INC. 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 TRIMAC TRANSPORTATION INC.	D Employer Identification Number (EIN) 76-1264794

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

(a) Name of insurance carrier PRUDENTIAL RETIREMENT INSURANCE AND ANNUITY COMPANY
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(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-1050034	93629	041792	1189	01/01/2022	12/31/2022

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end..... **4** 8143350**5** Current value of plan's interest under this contract in separate accounts at year end..... **5** 2443570**6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount..... **6d**
Specify nature of costs ▶**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☒ other ▶ **GUARANTEED GENERAL ACCOUNT CONTRACT****b** Balance at the end of the previous year **7b** 7021589**c** Additions: (1) Contributions deposited during the year **7c(1)** 972515
(2) Dividends and credits **7c(2)**
(3) Interest credited during the year **7c(3)** 127914
(4) Transferred from separate account **7c(4)** 160025
(5) Other (specify below) **7c(5)** 1876448▶ **LOAN REPAYMENTS MISCELLANEOUS IN TRANSFERS IN**(6) Total additions **7c(6)** 3136902**d** Total of balance and additions (add lines **7b** and **7c(6)**) **7d** 10158491**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)** 965286
(2) Administration charge made by carrier **7e(2)** 333
(3) Transferred to separate account **7e(3)** 72201
(4) Other (specify below) **7e(4)** 977321▶ **FORF. DR., TRANSFERS OUT LOAN INITIATIONS MISC. OUT**(5) Total deductions **7e(5)** 2015141**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 8143350

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		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 TRIMAC TRANSPORTATION, INC. 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRIMAC TRANSPORTATION INC.	D Employer Identification Number (EIN) 76-1264794	

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
PRUDENTIAL RETIREMENT INSURANCE AND
06-1050034

(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)

PRUDENTIAL RETIREMENT INSURANCE AND

06-1050034

(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?
13 15 37 50 64	NONE	118400	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

SAGEVIEW ADVISORY GROUP, LLC

33-0818667

(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	NONE	25000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan TRIMAC TRANSPORTATION, INC. 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ►	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 TRIMAC TRANSPORTATION INC.	D Employer Identification Number (EIN) 76-1264794	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: ROBECO BP LGC VAL EQ (IS)		
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.		
c EIN-PN 06-1050034-786	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2443570
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

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

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**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>TRIMAC TRANSPORTATION, INC. 401(K) PROFIT SHARING PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>TRIMAC TRANSPORTATION INC.</u>	D Employer Identification Number (EIN) <u>76-1264794</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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants).....	1c(7)		
(8) Participant loans.....	1c(8)	165489	124127
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	2728204	2443570
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	30348174	23398009
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	7021588	8143350
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	40263455	34109056

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	40263455	34109056
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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) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	1084863	
(B) Participants	2a(1)(B)	3215580	
(C) Others (including rollovers)	2a(1)(C)	484073	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		4784516
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	6962	
(F) Other	2b(1)(F)	127914	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		134876
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	424801	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		424801
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		-102969
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-6567576
c Other income	2c		30685
d Total income. Add all income amounts in column (b) and enter total	2d		-1295667
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	4713834	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		4713834
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	118398	
(3) Investment advisory and management fees	2i(3)	25000	
(4) Other	2i(4)	1500	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		144898
j Total expenses. Add all expense amounts in column (b) and enter total	2j		4858732
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-6154399
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **HAM, LANGSTON& BREZINA, LLP**

(2) EIN: **76-0448495**

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
4d		X	
e Was this plan covered by a fidelity bond?	X		1000000
4e	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan TRIMAC TRANSPORTATION, INC. 401(K) PROFIT SHARING PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 TRIMAC TRANSPORTATION INC.		D Employer Identification Number (EIN) 76-1264794
Part I Distributions		
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 22-1211670		
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
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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 _____

**TRIMAC TRANSPORTATION, INC.
401(K) PROFIT SHARING PLAN**

**FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES
WITH INDEPENDENT AUDITOR'S REPORT
As of and for the Years Ended December 31, 2022 and 2021**

TRIMAC TRANSPORTATION, INC. 401(K) PROFIT SHARING PLAN
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* Other schedules required by 29 CFR 2520.103-10 of the Department of Labor Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator and Plan Participants of the
Trimac Transportation, Inc. 401(k) Profit Sharing Plan:

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

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

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 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. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the years ended December 31, 2022 and 2021, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("U.S. 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.

INDEPENDENT AUDITOR'S REPORT, CONTINUED

Responsibilities of Management for the Financial Statements

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with U.S. 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 U.S. 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 U.S. 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 U.S. 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.

INDEPENDENT AUDITOR'S REPORT, CONTINUED

Supplemental Schedule Required by ERISA

The supplemental schedule, Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2022, 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 supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Han, Lapsta & Bregman LLP

Houston, Texas
October 11, 2023

TRIMAC TRANSPORTATION, INC. 401(K) PROFIT SHARING PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
Investments:		
Investments, at fair value (Notes 2 and 3)	\$ 25,841,579	\$ 33,076,378
Investments in group annuity contract, at contract value (Notes 2 and 4)	<u>8,143,350</u>	<u>7,021,588</u>
Total investments	<u>33,984,929</u>	<u>40,097,966</u>
Receivables:		
Employer contributions	5,339	6,974
Employee contributions	35,050	37,102
Notes receivable from participants	<u>124,127</u>	<u>165,489</u>
Total receivables	<u>164,516</u>	<u>209,565</u>
Net assets available for plan benefits	<u>\$ 34,149,445</u>	<u>\$ 40,307,531</u>

The accompanying notes are an integral part of these financial statements.

TRIMAC TRANSPORTATION, INC. 401(K) PROFIT SHARING PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
Additions to net assets attributed to:		
Investment (loss) income:		
Dividends and interest	\$ 552,715	\$ 477,936
Net (depreciation) appreciation in fair value of investments	<u>(6,638,043)</u>	<u>4,116,415</u>
Total investment (loss) income	<u>(6,085,328)</u>	<u>4,594,351</u>
Interest income on notes receivable from participants	<u>6,960</u>	<u>9,190</u>
Contributions:		
Participant	3,213,528	2,812,805
Employer	1,081,413	988,728
Rollovers from other qualified plans	<u>484,073</u>	<u>315,523</u>
Total contributions	<u>4,779,014</u>	<u>4,117,056</u>
Total additions	<u>(1,299,354)</u>	<u>8,720,597</u>
Deductions from net assets attributed to:		
Benefits paid to participants	4,713,834	5,415,222
Administrative expenses	<u>144,898</u>	<u>192,628</u>
Total deductions	<u>4,858,732</u>	<u>5,607,850</u>
Net (decrease) increase in net assets available for benefits	(6,158,086)	3,112,747
Net assets available for benefits, beginning of year	<u>40,307,531</u>	<u>37,194,784</u>
Net assets available for benefits, end of year	<u>\$ 34,149,445</u>	<u>\$ 40,307,531</u>

The accompanying notes are an integral part of these financial statements.

TRIMAC TRANSPORTATION, INC. 401(K) PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS

1. Description of Plan

The following description of Trimac Transportation, Inc. (the "Company") 401(k) Profit Sharing Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan which was established on January 18, 2000, to cover and automatically enroll all eligible employees of the Company who are at least eighteen years of age and who have completed 90 days of service. The Plan, as amended, is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA") and is amended periodically to comply with the most recent statutory and regulatory changes applicable to plans maintained under Sections 401(a) and 401(k) of the Internal Revenue Code ("IRC")

Administration

The Plan is administered by the Company. Prudential Bank & Trust (the "Trustee") is the trustee and recordkeeper of the Plan.

Contributions

Each year participants may contribute a percentage of their pre-tax annual compensation, as defined by the Plan document, not to exceed the limitation set forth in Section 402(g) (\$20,500 in 2022 and \$19,500 in 2021) of the Internal Revenue Code ("IRC"). Participants may make catch-up contributions, pre-tax contributions that exceed the annual elective deferral limit, during any calendar year ending on or after the participant's 50th birthday. Participants who attain the age 50 by the end of the plan year may make a "catch-up" contribution up to \$6,500 in 2022 and 2021. Participants may also make rollover contributions from other qualified plans. Participants direct the investment of their contributions into various investment options offered by the Plan.

The Plan has an automatic deferral provision under which the Company is authorized initially to withhold 3% of an eligible participant's compensation upon the participant's entry date into the Plan and then increase the contribution deferral percentage by 1% per year, up to a maximum total deferral percentage of 8%. The participant may select an alternative deferral percentage or elect not to make deferral contributions to the Plan at any time.

Under the terms of the Plan, the Company makes a matching contribution. The amount of the matching contribution, if any, will be 50% of the participant's salary deferral contributions up to 8% of the participant's compensation earned during the applicable month, but not to exceed \$2,200 per year. For the years ended December 31, 2022 and 2021, the Company made matching contributions of \$1,081,413 and \$988,728, respectively. The Company may also make additional discretionary contributions. For the years ended December 31, 2022 and 2021, the company did not make any additional discretionary contributions.

Participant Accounts

Each participant's account is credited with the participant's contributions and the Company's related contributions and Plan earnings. Income and loss is allocated to the participant's accounts based on the ratio of the account balance of the individual participant to the aggregate of all account balances of all participants in the fund with the Plan. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Upon the occurrence of a distribution event, the benefit to which the participant is entitled is the benefit that can be provided from the participant's vested interest in his or her account.

TRIMAC TRANSPORTATION, INC. 401(K) PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS

1. Description of Plan, continued

Vesting

Individual participants are one hundred percent vested in the portion of their accounts resulting from their elective contributions. For participants, except those covered under the DSI Transport, Inc. Savings Plan described below, the vesting provision for employer matching and discretionary contributions will vest for all participants within the plan, on a three-year schedule as presented below:

<u>Years of Service</u>	<u>Percentage Vested</u>
1 or less	0%
2	50%
3 or more	100%

For participants employed by the Company and covered under DSI Transport, Inc. Saving Plan prior to January 1, 2014 and who had at least three years of service as of December 31, 2003, the Company's matching and discretionary contributions vest according to the following schedule:

<u>Years of Service</u>	<u>Percentage Vested</u>
Less than 2	0%
2	33 $\frac{1}{3}$ %
3	66 $\frac{2}{3}$ %
4 or more	100%

Participant Notes Receivable

Active participants may borrow from their fund accounts any amount greater than \$1,000 up to a maximum amount equal to the lesser of (i) \$50,000 minus the participant's highest outstanding loan amount during the prior 12 months, or (ii) 50% of the participant's vested account balance. Loan terms are not to exceed five years, except for the purchase of a principal residence, which cannot exceed ten years. Loans are collateralized by the vested balance in the participants' accounts and bear interest at a reasonable rate determined by the Plan administrator. The interest rate on outstanding loans ranged from 4.25% to 7.25% at December 31, 2022 and 4.25% to 6.50% at December 31, 2021. Principal and interest is paid ratably through payroll deductions. If a participant ceases to make loan payments and the Plan administrator deems the participant loan to be in default, the participant loan balance is reduced, and a benefit payment is recorded.

Payment of Benefits

Upon termination of employment due to death, disability, attainment of age 59½, or retirement, a participant (or his/her designated beneficiary in the event of death) may elect to receive a lump-sum amount, or to have the account balance distributed in installments equal to the value of the participant's vested interest in his or her account. For termination of employment due to other reasons, the vested interest in his or her account may be distributed as a rollover to another plan, a lump-sum distribution, or it may be left in the Plan if the account balance is greater than \$5,000.

Forfeiture Accounts

On termination of service due to death, disability, retirement, or termination or service for other reasons, all non-vested Company matching contributions will be returned to the Plan and used to reduce employer matching contributions and/or pay expenses related to the administration of the Plan and Trust. During the years ended December 31, 2022 and 2021, the Plan used \$72,670 and \$37,983, respectively, to reduce employer matching contributions. As of December 31, 2022, and 2021, forfeited non-vested accounts totaled \$5 and \$11,214, respectively.

TRIMAC TRANSPORTATION, INC. 401(K) PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS

2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein, and disclosure of contingent assets and liabilities. Actual results may differ from these estimates.

Risks and Uncertainties

The Plan provides for various investment options. These investment options are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and such changes could materially affect the amounts reported in the statement of net assets available for benefits.

Investment Valuation

Investments in mutual funds and pooled separate account are valued by the Trustee at their fair values determined using quoted market prices or rates. The Plan's interest in a group annuity contract, is valued based on information reported by the issuer and is carried at contract value which approximates fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value and Note 4 for group annuity contract.

In the statement of changes in net assets available for plan benefits, the net (depreciation) appreciation in fair value of investments includes realized and unrealized gains and losses from investments. Purchases and sales of securities are recorded on a trade date basis, interest is recorded as earned, and dividends are recorded on the ex-dividend date.

Participant Notes Receivable

Participant notes receivable are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses was needed or recorded as of December 31, 2022 or 2021, as the Plan determined the notes receivable from participants were adequately collateralized.

Benefit Payments

Benefits are recorded when paid.

Administrative Expenses

Administrative expenses are the responsibility of the Plan. The Company may elect to pay such expense on behalf of the Plan. Expenses that are paid by the Company are excluded from these financial statements. Fees related to the administration for participant notes receivable, investments, and distribution are charged directly to the participant's account and are included in administrative expenses. Fees related to the administration for participant distributions are included in benefits paid to participants. Investment related expenses are included in net appreciation of fair value of investments.

TRIMAC TRANSPORTATION, INC. 401(K) PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS

3. Fair Value Measurements

Accounting Standards Codification ("ASC") 820 establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under ASC 820 are described below:

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 liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

In determining the fair value of the assets and liabilities, the Plan generally uses the market approach. The market approach uses prices and other relevant data based on market transactions involving identical or comparable assets.

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

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

Pooled separate account: Valued at the net asset value ("NAV") of units based on the quoted market price of the underlying securities and the number of units owned by the Plan at year end. The NAV, as provided by the Trustee, is used as a practical expedient to estimate fair value. Pooled separate account invest primarily in domestic and international stocks. The allocation percentage to each asset type may be fixed, bounded by a range, or determined at the discretion of the manager. Manager of the fund review market conditions regularly and refine the asset allocation mixture they believe will achieve the best risk adjusted performance based on the stated objectives and target allocations of the particular fund.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while Plan management 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.

TRIMAC TRANSPORTATION, INC. 401(K) PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS

3. Fair Value Measurements, continued

The following table sets forth by level, within the fair value hierarchy, the Plan's investments measured at fair value on a recurring basis as of December 31, 2022 and 2021:

	<u>Fair Value Measurement at December 31, 2022</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	<u>\$ 23,398,009</u>	<u>\$ -</u>	<u>\$ -</u>	\$ 23,398,009
Investments measured at NAV ^(a)				<u>2,443,570</u>
Total investments, at fair value				<u>\$ 25,841,579</u>

	<u>Fair Value Measurement at December 31, 2021</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	<u>\$ 30,348,174</u>	<u>\$ -</u>	<u>\$ -</u>	\$ 30,348,174
Investments measured at NAV ^(a)				<u>2,728,204</u>
Total investments, at fair value				<u>\$ 33,076,378</u>

Fair Value of Investments in Entities That Use NAV

The following table summarizes investments measured at fair value based on NAV per share as of December 31, 2022 and 2021, respectively.

	<u>Fair Value</u>		<u>Unfunded</u>	<u>Redemption</u>	<u>Redemption</u>
	<u>December 31,</u>	<u>December 31,</u>	<u>Commitments</u>	<u>Frequency</u>	<u>Notice</u>
	<u>2022</u>	<u>2021</u>		<u>(if currently</u>	<u>Period</u>
				<u>eligible)</u>	
Pooled separate account	\$ 2,443,570	\$ 2,728,204	N/A	Daily	Daily

4. Investment in Group Annuity Contract

The Plan invests in a benefit responsive group annuity contract with Prudential Retirement Insurance and Annuity Company ("PRIAC"). The fund invests in a group annuity insurance contract with PRIAC with the purpose to fund the guaranteed benefits for the Plan. The account was credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The group annuity contract issuer was contractually obligated to repay the principal and a specified interest rate that was guaranteed to the Plan. The crediting rate was based on a formula established by the contract issuer. The crediting rate was reviewed on an annual basis for resetting. The group annuity contract did not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

This contract met the fully benefit-responsive investment contract criteria and therefore was reported at contract value. Contract value was the relevant measure for fully benefit-responsive investment contracts because this was the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by PRIAC, represented contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. Participants could ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. The contract value approximates fair value.

TRIMAC TRANSPORTATION, INC. 401(K) PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS

4. Investment in Group Annuity Contract, continued

The Plan's ability to receive amounts due was dependent on the issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations could be affected by future economic and regulatory developments. Certain events could limit the ability of the Plan to transact at contract value with the issuer. Such events included (1) amendments to the plan documents (including complete or partial plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan Sponsor or other Plan Sponsor events (for example, divestitures or spin-offs of a subsidiary) that caused a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA (5) premature termination of the contract. No events were probable of occurring that could limit the ability of the Plan to transact at contract value with the contract issuers and that also would limit the ability of the plan to transact at contract value with the participants.

In addition, certain events allowed the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Such events included (1) an uncured violation of the Plan's investment guidelines, (2) a breach of material obligation under the contract, (3) a material misrepresentation, and (4) a material amendment to the agreement without the consent of the issuer.

5. Information Certified by the Trustee (Unaudited)

The Plan Administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Certain information related to investments disclosed in the accompanying financial statements and supplemental schedules, including investments held and notes receivable from participants at December 31, 2022 and 2021, and net appreciation in fair value of investments, interest and dividends, and interest income from notes receivable from participants for the years ended December 31, 2022 and 2021, was obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by Prudential Bank & Trust, the Trustee of the Plan.

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

6. 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 for the years ended December 31, 2022 and 2021:

	<u>2022</u>	<u>2021</u>
Net assets available for benefits per the financial statements	\$ 34,149,445	\$ 40,307,531
Contributions receivable	<u>(40,389)</u>	<u>(44,076)</u>
Net assets available for benefits per Form 5500	<u>\$ 34,109,056</u>	<u>\$ 40,263,455</u>

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

	<u>2022</u>	<u>2021</u>
Net (decrease) increase in net assets available for benefits per the financial statements	\$ (6,158,086)	\$ 3,112,747
Change in contributions receivable	<u>3,687</u>	<u>47,289</u>
Net (decrease) increase in net assets available for benefits per Form 5500	<u>\$ (6,154,399)</u>	<u>\$ 3,160,036</u>

TRIMAC TRANSPORTATION, INC. 401(K) PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS

7. Related-Party Transactions and Party in Interest Transactions

Certain Plan investments are in accounts managed by the Trustee and the Plan issues notes receivable from participants. As described in Note 2, the Plan paid expenses related to the plan operations and investment activity to various service providers. These transactions qualify as party-in-interest transactions, as defined by ERISA. However, such transactions are permitted under the provisions of the Plan and are exempt from the prohibition of party-in-interest transactions under ERISA.

8. Tax Status

The Plan is based on a non-standardized prototype plan. The IRS has determined and informed the Company by a letter dated April 29, 2014 that the Plan is designed in accordance with applicable sections of the IRC. The Plan has been amended since the receipt of the determination letter; however, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and, accordingly, that the trust maintained in connection with the Plan is tax-exempt.

U.S. GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or assets) if it has taken an uncertain position that more likely than not would not be sustained upon examination by IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

9. Plan Termination

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

10. Subsequent Events

Plan management has evaluated all subsequent events through October 11, 2023, which is the date the financial statements were available to be issued and has determined that there are no significant subsequent events to be reported.

SUPPLEMENTAL SCHEDULE

TRIMAC TRANSPORTATION, INC. 401(K) PROFIT SHARING PLAN
SCHEDULE H, Line 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2022

EIN: 76-1264794
PN: 001

(a)	(b) Identity of Issue Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Mutual funds:			
	Vanguard	Institutional Index Institutional Shares	**	\$ 5,408,738
	T. Rowe Price	Institutional Large Cap Core Growth	**	3,705,548
	Metropolitan West Funds	Total Return Bond Plan Class	**	2,656,378
	T. Rowe Price	Overseas Stock I	**	2,564,181
	Victory	Syca Estb Val R6	**	1,489,286
	Vanguard	Total International Stock Index Adm Shares	**	1,398,325
	PIMCO	Foreign Bond Institutional Class	**	1,234,030
	Dimensional Funds Advisors	Emerging Markets Core Equity Port. Inst	**	1,193,747
	Vanguard	Bond Market Index Admiral Shares	**	1,072,490
	Vanguard	Extended Market Index Admiral Shares	**	1,068,631
	J.P. Morgan	Mid Cap Growth Class R6	**	912,097
	Artisan	Small Cap Institutional	**	694,558
				<u>23,398,009</u>
	Pooled separate account:			
	Robeco	BP Large Cap Value Equity Fund	**	2,443,570
	Investment in group annuity contract:			
*	Prudential	Guaranteed Income Fund	**	8,143,350
*	Participant loans	Notes receivable from participant, bearing interest at rates ranging from 4.25% to 7.25% per year.	-	<u>124,127</u>
		Total assets held for investment purposes and notes receivable from participants		<u>\$ 34,109,056</u>

See independent auditor's report.

* Represents a party-in-interest, as defined by ERISA

** Cost information is not presented because all investments are participant directed.

The above information has been certified by the trustee as being complete and accurate.

**TRIMAC TRANSPORTATION, INC.
401(K) PROFIT SHARING PLAN**

**FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES
WITH INDEPENDENT AUDITOR'S REPORT
As of and for the Years Ended December 31, 2022 and 2021**

TRIMAC TRANSPORTATION, INC. 401(K) PROFIT SHARING PLAN
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* Other schedules required by 29 CFR 2520.103-10 of the Department of Labor Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator and Plan Participants of the
Trimac Transportation, Inc. 401(k) Profit Sharing Plan:

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

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

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 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. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the years ended December 31, 2022 and 2021, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("U.S. 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.

INDEPENDENT AUDITOR'S REPORT, CONTINUED

Responsibilities of Management for the Financial Statements

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with U.S. 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 U.S. 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 U.S. 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 U.S. 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.

INDEPENDENT AUDITOR'S REPORT, CONTINUED

Supplemental Schedule Required by ERISA

The supplemental schedule, Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2022, 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 supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Ham, Lapsta & Bragman LLP

Houston, Texas
October 11, 2023

TRIMAC TRANSPORTATION, INC. 401(K) PROFIT SHARING PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
Investments:		
Investments, at fair value (Notes 2 and 3)	\$ 25,841,579	\$ 33,076,378
Investments in group annuity contract, at contract value (Notes 2 and 4)	<u>8,143,350</u>	<u>7,021,588</u>
Total investments	<u>33,984,929</u>	<u>40,097,966</u>
Receivables:		
Employer contributions	5,339	6,974
Employee contributions	35,050	37,102
Notes receivable from participants	<u>124,127</u>	<u>165,489</u>
Total receivables	<u>164,516</u>	<u>209,565</u>
Net assets available for plan benefits	<u>\$ 34,149,445</u>	<u>\$ 40,307,531</u>

The accompanying notes are an integral part of these financial statements.

TRIMAC TRANSPORTATION, INC. 401(K) PROFIT SHARING PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
Additions to net assets attributed to:		
Investment (loss) income:		
Dividends and interest	\$ 552,715	\$ 477,936
Net (depreciation) appreciation in fair value of investments	<u>(6,638,043)</u>	<u>4,116,415</u>
Total investment (loss) income	<u>(6,085,328)</u>	<u>4,594,351</u>
Interest income on notes receivable from participants	<u>6,960</u>	<u>9,190</u>
Contributions:		
Participant	3,213,528	2,812,805
Employer	1,081,413	988,728
Rollovers from other qualified plans	<u>484,073</u>	<u>315,523</u>
Total contributions	<u>4,779,014</u>	<u>4,117,056</u>
Total additions	<u>(1,299,354)</u>	<u>8,720,597</u>
Deductions from net assets attributed to:		
Benefits paid to participants	4,713,834	5,415,222
Administrative expenses	<u>144,898</u>	<u>192,628</u>
Total deductions	<u>4,858,732</u>	<u>5,607,850</u>
Net (decrease) increase in net assets available for benefits	(6,158,086)	3,112,747
Net assets available for benefits, beginning of year	<u>40,307,531</u>	<u>37,194,784</u>
Net assets available for benefits, end of year	<u>\$ 34,149,445</u>	<u>\$ 40,307,531</u>

The accompanying notes are an integral part of these financial statements.

TRIMAC TRANSPORTATION, INC. 401(K) PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS

1. Description of Plan

The following description of Trimac Transportation, Inc. (the "Company") 401(k) Profit Sharing Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan which was established on January 18, 2000, to cover and automatically enroll all eligible employees of the Company who are at least eighteen years of age and who have completed 90 days of service. The Plan, as amended, is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA") and is amended periodically to comply with the most recent statutory and regulatory changes applicable to plans maintained under Sections 401(a) and 401(k) of the Internal Revenue Code ("IRC")

Administration

The Plan is administered by the Company. Prudential Bank & Trust (the "Trustee") is the trustee and recordkeeper of the Plan.

Contributions

Each year participants may contribute a percentage of their pre-tax annual compensation, as defined by the Plan document, not to exceed the limitation set forth in Section 402(g) (\$20,500 in 2022 and \$19,500 in 2021) of the Internal Revenue Code ("IRC"). Participants may make catch-up contributions, pre-tax contributions that exceed the annual elective deferral limit, during any calendar year ending on or after the participant's 50th birthday. Participants who attain the age 50 by the end of the plan year may make a "catch-up" contribution up to \$6,500 in 2022 and 2021. Participants may also make rollover contributions from other qualified plans. Participants direct the investment of their contributions into various investment options offered by the Plan.

The Plan has an automatic deferral provision under which the Company is authorized initially to withhold 3% of an eligible participant's compensation upon the participant's entry date into the Plan and then increase the contribution deferral percentage by 1% per year, up to a maximum total deferral percentage of 8%. The participant may select an alternative deferral percentage or elect not to make deferral contributions to the Plan at any time.

Under the terms of the Plan, the Company makes a matching contribution. The amount of the matching contribution, if any, will be 50% of the participant's salary deferral contributions up to 8% of the participant's compensation earned during the applicable month, but not to exceed \$2,200 per year. For the years ended December 31, 2022 and 2021, the Company made matching contributions of \$1,081,413 and \$988,728, respectively. The Company may also make additional discretionary contributions. For the years ended December 31, 2022 and 2021, the company did not make any additional discretionary contributions.

Participant Accounts

Each participant's account is credited with the participant's contributions and the Company's related contributions and Plan earnings. Income and loss is allocated to the participant's accounts based on the ratio of the account balance of the individual participant to the aggregate of all account balances of all participants in the fund with the Plan. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Upon the occurrence of a distribution event, the benefit to which the participant is entitled is the benefit that can be provided from the participant's vested interest in his or her account.

TRIMAC TRANSPORTATION, INC. 401(K) PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS

1. Description of Plan, continued

Vesting

Individual participants are one hundred percent vested in the portion of their accounts resulting from their elective contributions. For participants, except those covered under the DSI Transport, Inc. Savings Plan described below, the vesting provision for employer matching and discretionary contributions will vest for all participants within the plan, on a three-year schedule as presented below:

<u>Years of Service</u>	<u>Percentage Vested</u>
1 or less	0%
2	50%
3 or more	100%

For participants employed by the Company and covered under DSI Transport, Inc. Saving Plan prior to January 1, 2014 and who had at least three years of service as of December 31, 2003, the Company's matching and discretionary contributions vest according to the following schedule:

<u>Years of Service</u>	<u>Percentage Vested</u>
Less than 2	0%
2	33 $\frac{1}{3}$ %
3	66 $\frac{2}{3}$ %
4 or more	100%

Participant Notes Receivable

Active participants may borrow from their fund accounts any amount greater than \$1,000 up to a maximum amount equal to the lesser of (i) \$50,000 minus the participant's highest outstanding loan amount during the prior 12 months, or (ii) 50% of the participant's vested account balance. Loan terms are not to exceed five years, except for the purchase of a principal residence, which cannot exceed ten years. Loans are collateralized by the vested balance in the participants' accounts and bear interest at a reasonable rate determined by the Plan administrator. The interest rate on outstanding loans ranged from 4.25% to 7.25% at December 31, 2022 and 4.25% to 6.50% at December 31, 2021. Principal and interest is paid ratably through payroll deductions. If a participant ceases to make loan payments and the Plan administrator deems the participant loan to be in default, the participant loan balance is reduced, and a benefit payment is recorded.

Payment of Benefits

Upon termination of employment due to death, disability, attainment of age 59½, or retirement, a participant (or his/her designated beneficiary in the event of death) may elect to receive a lump-sum amount, or to have the account balance distributed in installments equal to the value of the participant's vested interest in his or her account. For termination of employment due to other reasons, the vested interest in his or her account may be distributed as a rollover to another plan, a lump-sum distribution, or it may be left in the Plan if the account balance is greater than \$5,000.

Forfeiture Accounts

On termination of service due to death, disability, retirement, or termination or service for other reasons, all non-vested Company matching contributions will be returned to the Plan and used to reduce employer matching contributions and/or pay expenses related to the administration of the Plan and Trust. During the years ended December 31, 2022 and 2021, the Plan used \$72,670 and \$37,983, respectively, to reduce employer matching contributions. As of December 31, 2022, and 2021, forfeited non-vested accounts totaled \$5 and \$11,214, respectively.

TRIMAC TRANSPORTATION, INC. 401(K) PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS

2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein, and disclosure of contingent assets and liabilities. Actual results may differ from these estimates.

Risks and Uncertainties

The Plan provides for various investment options. These investment options are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and such changes could materially affect the amounts reported in the statement of net assets available for benefits.

Investment Valuation

Investments in mutual funds and pooled separate account are valued by the Trustee at their fair values determined using quoted market prices or rates. The Plan's interest in a group annuity contract, is valued based on information reported by the issuer and is carried at contract value which approximates fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value and Note 4 for group annuity contract.

In the statement of changes in net assets available for plan benefits, the net (depreciation) appreciation in fair value of investments includes realized and unrealized gains and losses from investments. Purchases and sales of securities are recorded on a trade date basis, interest is recorded as earned, and dividends are recorded on the ex-dividend date.

Participant Notes Receivable

Participant notes receivable are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses was needed or recorded as of December 31, 2022 or 2021, as the Plan determined the notes receivable from participants were adequately collateralized.

Benefit Payments

Benefits are recorded when paid.

Administrative Expenses

Administrative expenses are the responsibility of the Plan. The Company may elect to pay such expense on behalf of the Plan. Expenses that are paid by the Company are excluded from these financial statements. Fees related to the administration for participant notes receivable, investments, and distribution are charged directly to the participant's account and are included in administrative expenses. Fees related to the administration for participant distributions are included in benefits paid to participants. Investment related expenses are included in net appreciation of fair value of investments.

TRIMAC TRANSPORTATION, INC. 401(K) PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS

3. Fair Value Measurements

Accounting Standards Codification ("ASC") 820 establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under ASC 820 are described below:

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 liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

In determining the fair value of the assets and liabilities, the Plan generally uses the market approach. The market approach uses prices and other relevant data based on market transactions involving identical or comparable assets.

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

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

Pooled separate account: Valued at the net asset value ("NAV") of units based on the quoted market price of the underlying securities and the number of units owned by the Plan at year end. The NAV, as provided by the Trustee, is used as a practical expedient to estimate fair value. Pooled separate account invest primarily in domestic and international stocks. The allocation percentage to each asset type may be fixed, bounded by a range, or determined at the discretion of the manager. Manager of the fund review market conditions regularly and refine the asset allocation mixture they believe will achieve the best risk adjusted performance based on the stated objectives and target allocations of the particular fund.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while Plan management 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.

TRIMAC TRANSPORTATION, INC. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS

3. Fair Value Measurements, continued

The following table sets forth by level, within the fair value hierarchy, the Plan's investments measured at fair value on a recurring basis as of December 31, 2022 and 2021:

	<u>Fair Value Measurement at December 31, 2022</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	<u>\$ 23,398,009</u>	<u>\$ -</u>	<u>\$ -</u>	\$ 23,398,009
Investments measured at NAV ^(a)				<u>2,443,570</u>
Total investments, at fair value				<u>\$ 25,841,579</u>

	<u>Fair Value Measurement at December 31, 2021</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	<u>\$ 30,348,174</u>	<u>\$ -</u>	<u>\$ -</u>	\$ 30,348,174
Investments measured at NAV ^(a)				<u>2,728,204</u>
Total investments, at fair value				<u>\$ 33,076,378</u>

Fair Value of Investments in Entities That Use NAV

The following table summarizes investments measured at fair value based on NAV per share as of December 31, 2022 and 2021, respectively.

	<u>Fair Value</u> <u>December 31,</u> <u>2022</u>		<u>Unfunded</u> <u>Commitments</u>	<u>Redemption</u> <u>Frequency</u> <u>(if currently</u> <u>eligible)</u>	<u>Redemption</u> <u>Notice</u> <u>Period</u>
	<u>2022</u>	<u>2021</u>			
Pooled separate account	\$ 2,443,570	\$ 2,728,204	N/A	Daily	Daily

4. Investment in Group Annuity Contract

The Plan invests in a benefit responsive group annuity contract with Prudential Retirement Insurance and Annuity Company ("PRIAC"). The fund invests in a group annuity insurance contract with PRIAC with the purpose to fund the guaranteed benefits for the Plan. The account was credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The group annuity contract issuer was contractually obligated to repay the principal and a specified interest rate that was guaranteed to the Plan. The crediting rate was based on a formula established by the contract issuer. The crediting rate was reviewed on an annual basis for resetting. The group annuity contract did not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

This contract met the fully benefit-responsive investment contract criteria and therefore was reported at contract value. Contract value was the relevant measure for fully benefit-responsive investment contracts because this was the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by PRIAC, represented contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. Participants could ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. The contract value approximates fair value.

TRIMAC TRANSPORTATION, INC. 401(K) PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS

4. Investment in Group Annuity Contract, continued

The Plan's ability to receive amounts due was dependent on the issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations could be affected by future economic and regulatory developments. Certain events could limit the ability of the Plan to transact at contract value with the issuer. Such events included (1) amendments to the plan documents (including complete or partial plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan Sponsor or other Plan Sponsor events (for example, divestitures or spin-offs of a subsidiary) that caused a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA (5) premature termination of the contract. No events were probable of occurring that could limit the ability of the Plan to transact at contract value with the contract issuers and that also would limit the ability of the plan to transact at contract value with the participants.

In addition, certain events allowed the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Such events included (1) an uncured violation of the Plan's investment guidelines, (2) a breach of material obligation under the contract, (3) a material misrepresentation, and (4) a material amendment to the agreement without the consent of the issuer.

5. Information Certified by the Trustee (Unaudited)

The Plan Administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Certain information related to investments disclosed in the accompanying financial statements and supplemental schedules, including investments held and notes receivable from participants at December 31, 2022 and 2021, and net appreciation in fair value of investments, interest and dividends, and interest income from notes receivable from participants for the years ended December 31, 2022 and 2021, was obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by Prudential Bank & Trust, the Trustee of the Plan.

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

6. 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 for the years ended December 31, 2022 and 2021:

	<u>2022</u>	<u>2021</u>
Net assets available for benefits per the financial statements	\$ 34,149,445	\$ 40,307,531
Contributions receivable	<u>(40,389)</u>	<u>(44,076)</u>
Net assets available for benefits per Form 5500	<u>\$ 34,109,056</u>	<u>\$ 40,263,455</u>

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

	<u>2022</u>	<u>2021</u>
Net (decrease) increase in net assets available for benefits per the financial statements	\$ (6,158,086)	\$ 3,112,747
Change in contributions receivable	<u>3,687</u>	<u>47,289</u>
Net (decrease) increase in net assets available for benefits per Form 5500	<u>\$ (6,154,399)</u>	<u>\$ 3,160,036</u>

TRIMAC TRANSPORTATION, INC. 401(K) PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS

7. Related-Party Transactions and Party in Interest Transactions

Certain Plan investments are in accounts managed by the Trustee and the Plan issues notes receivable from participants. As described in Note 2, the Plan paid expenses related to the plan operations and investment activity to various service providers. These transactions qualify as party-in-interest transactions, as defined by ERISA. However, such transactions are permitted under the provisions of the Plan and are exempt from the prohibition of party-in-interest transactions under ERISA.

8. Tax Status

The Plan is based on a non-standardized prototype plan. The IRS has determined and informed the Company by a letter dated April 29, 2014 that the Plan is designed in accordance with applicable sections of the IRC. The Plan has been amended since the receipt of the determination letter; however, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and, accordingly, that the trust maintained in connection with the Plan is tax-exempt.

U.S. GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or assets) if it has taken an uncertain position that more likely than not would not be sustained upon examination by IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

9. Plan Termination

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

10. Subsequent Events

Plan management has evaluated all subsequent events through October 11, 2023, which is the date the financial statements were available to be issued and has determined that there are no significant subsequent events to be reported.

SUPPLEMENTAL SCHEDULE

TRIMAC TRANSPORTATION, INC. 401(K) PROFIT SHARING PLAN
SCHEDULE H, Line 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2022

EIN: 76-1264794
PN: 001

(a)	(b) Identity of Issue Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Mutual funds:			
	Vanguard	Institutional Index Institutional Shares	**	\$ 5,408,738
	T. Rowe Price	Institutional Large Cap Core Growth	**	3,705,548
	Metropolitan West Funds	Total Return Bond Plan Class	**	2,656,378
	T. Rowe Price	Overseas Stock I	**	2,564,181
	Victory	Syca Estb Val R6	**	1,489,286
	Vanguard	Total International Stock Index Adm Shares	**	1,398,325
	PIMCO	Foreign Bond Institutional Class	**	1,234,030
	Dimensional Funds Advisors	Emerging Markets Core Equity Port. Inst	**	1,193,747
	Vanguard	Bond Market Index Admiral Shares	**	1,072,490
	Vanguard	Extended Market Index Admiral Shares	**	1,068,631
	J.P. Morgan	Mid Cap Growth Class R6	**	912,097
	Artisan	Small Cap Institutional	**	694,558
				<u>23,398,009</u>
	Pooled separate account:			
	Robeco	BP Large Cap Value Equity Fund	**	2,443,570
	Investment in group annuity contract:			
*	Prudential	Guaranteed Income Fund	**	8,143,350
*	Participant loans	Notes receivable from participant, bearing interest at rates ranging from 4.25% to 7.25% per year.	-	<u>124,127</u>
		Total assets held for investment purposes and notes receivable from participants		<u>\$ 34,109,056</u>

See independent auditor's report.

* Represents a party-in-interest, as defined by ERISA

** Cost information is not presented because all investments are participant directed.

The above information has been certified by the trustee as being complete and accurate.

**TRIMAC TRANSPORTATION, INC.
401(K) PROFIT SHARING PLAN**

**FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES
WITH INDEPENDENT AUDITOR'S REPORT
As of and for the Years Ended December 31, 2022 and 2021**

TRIMAC TRANSPORTATION, INC. 401(K) PROFIT SHARING PLAN
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* Other schedules required by 29 CFR 2520.103-10 of the Department of Labor Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator and Plan Participants of the
Trimac Transportation, Inc. 401(k) Profit Sharing Plan:

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

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

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 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. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the years ended December 31, 2022 and 2021, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("U.S. 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.

INDEPENDENT AUDITOR'S REPORT, CONTINUED

Responsibilities of Management for the Financial Statements

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with U.S. 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 U.S. 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 U.S. 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 U.S. 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.

INDEPENDENT AUDITOR'S REPORT, CONTINUED

Supplemental Schedule Required by ERISA

The supplemental schedule, Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2022, 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 supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Ham, Lapsta & Bregman LLP

Houston, Texas
October 11, 2023

TRIMAC TRANSPORTATION, INC. 401(K) PROFIT SHARING PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
Investments:		
Investments, at fair value (Notes 2 and 3)	\$ 25,841,579	\$ 33,076,378
Investments in group annuity contract, at contract value (Notes 2 and 4)	<u>8,143,350</u>	<u>7,021,588</u>
Total investments	<u>33,984,929</u>	<u>40,097,966</u>
Receivables:		
Employer contributions	5,339	6,974
Employee contributions	35,050	37,102
Notes receivable from participants	<u>124,127</u>	<u>165,489</u>
Total receivables	<u>164,516</u>	<u>209,565</u>
Net assets available for plan benefits	<u>\$ 34,149,445</u>	<u>\$ 40,307,531</u>

The accompanying notes are an integral part of these financial statements.

TRIMAC TRANSPORTATION, INC. 401(K) PROFIT SHARING PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
Additions to net assets attributed to:		
Investment (loss) income:		
Dividends and interest	\$ 552,715	\$ 477,936
Net (depreciation) appreciation in fair value of investments	<u>(6,638,043)</u>	<u>4,116,415</u>
Total investment (loss) income	<u>(6,085,328)</u>	<u>4,594,351</u>
Interest income on notes receivable from participants	<u>6,960</u>	<u>9,190</u>
Contributions:		
Participant	3,213,528	2,812,805
Employer	1,081,413	988,728
Rollovers from other qualified plans	<u>484,073</u>	<u>315,523</u>
Total contributions	<u>4,779,014</u>	<u>4,117,056</u>
Total additions	<u>(1,299,354)</u>	<u>8,720,597</u>
Deductions from net assets attributed to:		
Benefits paid to participants	4,713,834	5,415,222
Administrative expenses	<u>144,898</u>	<u>192,628</u>
Total deductions	<u>4,858,732</u>	<u>5,607,850</u>
Net (decrease) increase in net assets available for benefits	(6,158,086)	3,112,747
Net assets available for benefits, beginning of year	<u>40,307,531</u>	<u>37,194,784</u>
Net assets available for benefits, end of year	<u>\$ 34,149,445</u>	<u>\$ 40,307,531</u>

The accompanying notes are an integral part of these financial statements.

TRIMAC TRANSPORTATION, INC. 401(K) PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS

1. Description of Plan

The following description of Trimac Transportation, Inc. (the "Company") 401(k) Profit Sharing Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan which was established on January 18, 2000, to cover and automatically enroll all eligible employees of the Company who are at least eighteen years of age and who have completed 90 days of service. The Plan, as amended, is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA") and is amended periodically to comply with the most recent statutory and regulatory changes applicable to plans maintained under Sections 401(a) and 401(k) of the Internal Revenue Code ("IRC")

Administration

The Plan is administered by the Company. Prudential Bank & Trust (the "Trustee") is the trustee and recordkeeper of the Plan.

Contributions

Each year participants may contribute a percentage of their pre-tax annual compensation, as defined by the Plan document, not to exceed the limitation set forth in Section 402(g) (\$20,500 in 2022 and \$19,500 in 2021) of the Internal Revenue Code ("IRC"). Participants may make catch-up contributions, pre-tax contributions that exceed the annual elective deferral limit, during any calendar year ending on or after the participant's 50th birthday. Participants who attain the age 50 by the end of the plan year may make a "catch-up" contribution up to \$6,500 in 2022 and 2021. Participants may also make rollover contributions from other qualified plans. Participants direct the investment of their contributions into various investment options offered by the Plan.

The Plan has an automatic deferral provision under which the Company is authorized initially to withhold 3% of an eligible participant's compensation upon the participant's entry date into the Plan and then increase the contribution deferral percentage by 1% per year, up to a maximum total deferral percentage of 8%. The participant may select an alternative deferral percentage or elect not to make deferral contributions to the Plan at any time.

Under the terms of the Plan, the Company makes a matching contribution. The amount of the matching contribution, if any, will be 50% of the participant's salary deferral contributions up to 8% of the participant's compensation earned during the applicable month, but not to exceed \$2,200 per year. For the years ended December 31, 2022 and 2021, the Company made matching contributions of \$1,081,413 and \$988,728, respectively. The Company may also make additional discretionary contributions. For the years ended December 31, 2022 and 2021, the company did not make any additional discretionary contributions.

Participant Accounts

Each participant's account is credited with the participant's contributions and the Company's related contributions and Plan earnings. Income and loss is allocated to the participant's accounts based on the ratio of the account balance of the individual participant to the aggregate of all account balances of all participants in the fund with the Plan. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Upon the occurrence of a distribution event, the benefit to which the participant is entitled is the benefit that can be provided from the participant's vested interest in his or her account.

TRIMAC TRANSPORTATION, INC. 401(K) PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS

1. Description of Plan, continued

Vesting

Individual participants are one hundred percent vested in the portion of their accounts resulting from their elective contributions. For participants, except those covered under the DSI Transport, Inc. Savings Plan described below, the vesting provision for employer matching and discretionary contributions will vest for all participants within the plan, on a three-year schedule as presented below:

<u>Years of Service</u>	<u>Percentage Vested</u>
1 or less	0%
2	50%
3 or more	100%

For participants employed by the Company and covered under DSI Transport, Inc. Saving Plan prior to January 1, 2014 and who had at least three years of service as of December 31, 2003, the Company's matching and discretionary contributions vest according to the following schedule:

<u>Years of Service</u>	<u>Percentage Vested</u>
Less than 2	0%
2	33 $\frac{1}{3}$ %
3	66 $\frac{2}{3}$ %
4 or more	100%

Participant Notes Receivable

Active participants may borrow from their fund accounts any amount greater than \$1,000 up to a maximum amount equal to the lesser of (i) \$50,000 minus the participant's highest outstanding loan amount during the prior 12 months, or (ii) 50% of the participant's vested account balance. Loan terms are not to exceed five years, except for the purchase of a principal residence, which cannot exceed ten years. Loans are collateralized by the vested balance in the participants' accounts and bear interest at a reasonable rate determined by the Plan administrator. The interest rate on outstanding loans ranged from 4.25% to 7.25% at December 31, 2022 and 4.25% to 6.50% at December 31, 2021. Principal and interest is paid ratably through payroll deductions. If a participant ceases to make loan payments and the Plan administrator deems the participant loan to be in default, the participant loan balance is reduced, and a benefit payment is recorded.

Payment of Benefits

Upon termination of employment due to death, disability, attainment of age 59½, or retirement, a participant (or his/her designated beneficiary in the event of death) may elect to receive a lump-sum amount, or to have the account balance distributed in installments equal to the value of the participant's vested interest in his or her account. For termination of employment due to other reasons, the vested interest in his or her account may be distributed as a rollover to another plan, a lump-sum distribution, or it may be left in the Plan if the account balance is greater than \$5,000.

Forfeiture Accounts

On termination of service due to death, disability, retirement, or termination or service for other reasons, all non-vested Company matching contributions will be returned to the Plan and used to reduce employer matching contributions and/or pay expenses related to the administration of the Plan and Trust. During the years ended December 31, 2022 and 2021, the Plan used \$72,670 and \$37,983, respectively, to reduce employer matching contributions. As of December 31, 2022, and 2021, forfeited non-vested accounts totaled \$5 and \$11,214, respectively.

TRIMAC TRANSPORTATION, INC. 401(K) PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS

2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein, and disclosure of contingent assets and liabilities. Actual results may differ from these estimates.

Risks and Uncertainties

The Plan provides for various investment options. These investment options are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and such changes could materially affect the amounts reported in the statement of net assets available for benefits.

Investment Valuation

Investments in mutual funds and pooled separate account are valued by the Trustee at their fair values determined using quoted market prices or rates. The Plan's interest in a group annuity contract, is valued based on information reported by the issuer and is carried at contract value which approximates fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value and Note 4 for group annuity contract.

In the statement of changes in net assets available for plan benefits, the net (depreciation) appreciation in fair value of investments includes realized and unrealized gains and losses from investments. Purchases and sales of securities are recorded on a trade date basis, interest is recorded as earned, and dividends are recorded on the ex-dividend date.

Participant Notes Receivable

Participant notes receivable are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses was needed or recorded as of December 31, 2022 or 2021, as the Plan determined the notes receivable from participants were adequately collateralized.

Benefit Payments

Benefits are recorded when paid.

Administrative Expenses

Administrative expenses are the responsibility of the Plan. The Company may elect to pay such expense on behalf of the Plan. Expenses that are paid by the Company are excluded from these financial statements. Fees related to the administration for participant notes receivable, investments, and distribution are charged directly to the participant's account and are included in administrative expenses. Fees related to the administration for participant distributions are included in benefits paid to participants. Investment related expenses are included in net appreciation of fair value of investments.

TRIMAC TRANSPORTATION, INC. 401(K) PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS

3. Fair Value Measurements

Accounting Standards Codification ("ASC") 820 establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under ASC 820 are described below:

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 liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

In determining the fair value of the assets and liabilities, the Plan generally uses the market approach. The market approach uses prices and other relevant data based on market transactions involving identical or comparable assets.

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

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

Pooled separate account: Valued at the net asset value ("NAV") of units based on the quoted market price of the underlying securities and the number of units owned by the Plan at year end. The NAV, as provided by the Trustee, is used as a practical expedient to estimate fair value. Pooled separate account invest primarily in domestic and international stocks. The allocation percentage to each asset type may be fixed, bounded by a range, or determined at the discretion of the manager. Manager of the fund review market conditions regularly and refine the asset allocation mixture they believe will achieve the best risk adjusted performance based on the stated objectives and target allocations of the particular fund.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while Plan management 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.

TRIMAC TRANSPORTATION, INC. 401(K) PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS

3. Fair Value Measurements, continued

The following table sets forth by level, within the fair value hierarchy, the Plan's investments measured at fair value on a recurring basis as of December 31, 2022 and 2021:

	<u>Fair Value Measurement at December 31, 2022</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	<u>\$ 23,398,009</u>	<u>\$ -</u>	<u>\$ -</u>	\$ 23,398,009
Investments measured at NAV ^(a)				<u>2,443,570</u>
Total investments, at fair value				<u>\$ 25,841,579</u>

	<u>Fair Value Measurement at December 31, 2021</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	<u>\$ 30,348,174</u>	<u>\$ -</u>	<u>\$ -</u>	\$ 30,348,174
Investments measured at NAV ^(a)				<u>2,728,204</u>
Total investments, at fair value				<u>\$ 33,076,378</u>

Fair Value of Investments in Entities That Use NAV

The following table summarizes investments measured at fair value based on NAV per share as of December 31, 2022 and 2021, respectively.

	<u>Fair Value</u> <u>December 31,</u>		<u>Unfunded</u>	<u>Redemption</u>	<u>Redemption</u>
	<u>2022</u>	<u>2021</u>	<u>Commitments</u>	<u>Frequency</u> <u>(if currently</u> <u>eligible)</u>	<u>Notice</u> <u>Period</u>
Pooled separate account	\$ 2,443,570	\$ 2,728,204	N/A	Daily	Daily

4. Investment in Group Annuity Contract

The Plan invests in a benefit responsive group annuity contract with Prudential Retirement Insurance and Annuity Company ("PRIAC"). The fund invests in a group annuity insurance contract with PRIAC with the purpose to fund the guaranteed benefits for the Plan. The account was credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The group annuity contract issuer was contractually obligated to repay the principal and a specified interest rate that was guaranteed to the Plan. The crediting rate was based on a formula established by the contract issuer. The crediting rate was reviewed on an annual basis for resetting. The group annuity contract did not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

This contract met the fully benefit-responsive investment contract criteria and therefore was reported at contract value. Contract value was the relevant measure for fully benefit-responsive investment contracts because this was the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by PRIAC, represented contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. Participants could ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. The contract value approximates fair value.

TRIMAC TRANSPORTATION, INC. 401(K) PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS

4. Investment in Group Annuity Contract, continued

The Plan's ability to receive amounts due was dependent on the issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations could be affected by future economic and regulatory developments. Certain events could limit the ability of the Plan to transact at contract value with the issuer. Such events included (1) amendments to the plan documents (including complete or partial plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan Sponsor or other Plan Sponsor events (for example, divestitures or spin-offs of a subsidiary) that caused a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA (5) premature termination of the contract. No events were probable of occurring that could limit the ability of the Plan to transact at contract value with the contract issuers and that also would limit the ability of the plan to transact at contract value with the participants.

In addition, certain events allowed the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Such events included (1) an uncured violation of the Plan's investment guidelines, (2) a breach of material obligation under the contract, (3) a material misrepresentation, and (4) a material amendment to the agreement without the consent of the issuer.

5. Information Certified by the Trustee (Unaudited)

The Plan Administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Certain information related to investments disclosed in the accompanying financial statements and supplemental schedules, including investments held and notes receivable from participants at December 31, 2022 and 2021, and net appreciation in fair value of investments, interest and dividends, and interest income from notes receivable from participants for the years ended December 31, 2022 and 2021, was obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by Prudential Bank & Trust, the Trustee of the Plan.

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

6. 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 for the years ended December 31, 2022 and 2021:

	<u>2022</u>	<u>2021</u>
Net assets available for benefits per the financial statements	\$ 34,149,445	\$ 40,307,531
Contributions receivable	<u>(40,389)</u>	<u>(44,076)</u>
Net assets available for benefits per Form 5500	<u>\$ 34,109,056</u>	<u>\$ 40,263,455</u>

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

	<u>2022</u>	<u>2021</u>
Net (decrease) increase in net assets available for benefits per the financial statements	\$ (6,158,086)	\$ 3,112,747
Change in contributions receivable	<u>3,687</u>	<u>47,289</u>
Net (decrease) increase in net assets available for benefits per Form 5500	<u>\$ (6,154,399)</u>	<u>\$ 3,160,036</u>

TRIMAC TRANSPORTATION, INC. 401(K) PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS

7. Related-Party Transactions and Party in Interest Transactions

Certain Plan investments are in accounts managed by the Trustee and the Plan issues notes receivable from participants. As described in Note 2, the Plan paid expenses related to the plan operations and investment activity to various service providers. These transactions qualify as party-in-interest transactions, as defined by ERISA. However, such transactions are permitted under the provisions of the Plan and are exempt from the prohibition of party-in-interest transactions under ERISA.

8. Tax Status

The Plan is based on a non-standardized prototype plan. The IRS has determined and informed the Company by a letter dated April 29, 2014 that the Plan is designed in accordance with applicable sections of the IRC. The Plan has been amended since the receipt of the determination letter; however, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and, accordingly, that the trust maintained in connection with the Plan is tax-exempt.

U.S. GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or assets) if it has taken an uncertain position that more likely than not would not be sustained upon examination by IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

9. Plan Termination

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

10. Subsequent Events

Plan management has evaluated all subsequent events through October 11, 2023, which is the date the financial statements were available to be issued and has determined that there are no significant subsequent events to be reported.

SUPPLEMENTAL SCHEDULE

TRIMAC TRANSPORTATION, INC. 401(K) PROFIT SHARING PLAN
SCHEDULE H, Line 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2022

EIN: 76-1264794
PN: 001

(a)	(b) Identity of Issue Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Mutual funds:			
	Vanguard	Institutional Index Institutional Shares	**	\$ 5,408,738
	T. Rowe Price	Institutional Large Cap Core Growth	**	3,705,548
	Metropolitan West Funds	Total Return Bond Plan Class	**	2,656,378
	T. Rowe Price	Overseas Stock I	**	2,564,181
	Victory	Syca Estb Val R6	**	1,489,286
	Vanguard	Total International Stock Index Adm Shares	**	1,398,325
	PIMCO	Foreign Bond Institutional Class	**	1,234,030
	Dimensional Funds Advisors	Emerging Markets Core Equity Port. Inst	**	1,193,747
	Vanguard	Bond Market Index Admiral Shares	**	1,072,490
	Vanguard	Extended Market Index Admiral Shares	**	1,068,631
	J.P. Morgan	Mid Cap Growth Class R6	**	912,097
	Artisan	Small Cap Institutional	**	694,558
				<u>23,398,009</u>
	Pooled separate account:			
	Robeco	BP Large Cap Value Equity Fund	**	2,443,570
	Investment in group annuity contract:			
*	Prudential	Guaranteed Income Fund	**	8,143,350
*	Participant loans	Notes receivable from participant, bearing interest at rates ranging from 4.25% to 7.25% per year.	-	<u>124,127</u>
		Total assets held for investment purposes and notes receivable from participants		<u>\$ 34,109,056</u>

See independent auditor's report.

* Represents a party-in-interest, as defined by ERISA

** Cost information is not presented because all investments are participant directed.

The above information has been certified by the trustee as being complete and accurate.