

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2022 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information		
1a	Name of plan RAVAGO AMERICAS 401(K) SAVINGS AND PROFIT SHARING PLAN	1b	Three-digit plan number (PN) ▶ 003
		1c	Effective date of plan 01/01/1997
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) RAVAGO AMERICAS, LLC 1900 SUMMIT TOWER SUITE 900 ORLANDO, FL 32810	2b	Employer Identification Number (EIN) 84-1652221
		2c	Plan Sponsor's telephone number 407-875-9595
		2d	Business code (see instructions) 424700

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.	10/13/2023	TAMMY SALTER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN
		3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		5 1983
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) 1713
a(2) Total number of active participants at the end of the plan year		6a(2) 1453
b Retired or separated participants receiving benefits		6b 6
c Other retired or separated participants entitled to future benefits.....		6c 302
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 1761
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 1
f Total. Add lines 6d and 6e		6f 1762
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 1665
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 0
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 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) ☐ 0 A (Insurance Information)	
	(4) ☒ C (Service Provider Information)	
	(5) ☒ D (DFE/Participating Plan Information)	
	(6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2022
		This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan RAVAGO AMERICAS 401(K) SAVINGS AND PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 RAVAGO AMERICAS, LLC	D Employer Identification Number (EIN) 84-1652221	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

STRATEGIC ADVISORS, INC.

04-2654524

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	66264	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 60 64 65	RECORDKEEPER	39092	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

MERRILL LYNCH

13-5674085

(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?
49	BROKER	12000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
ARTISAN MID CAP VAL - DST ASSET MA 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
BARON SMALL CAP - SS&C GIDS, INC 767 FIFTH AVENUE 48TH FLOOR NEW YORK, NY 10153	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
MFS INTL DIVRSN R4 - MFS SERVICE C	0.15%	
04-2865649		

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
MSIF DISCOVERY A - SS&C GIDS, INC 522 FIFTH AVENUE 4TH FLOOR NEW YORK, NY 10036	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
WFA SM CAP VAL INV 420 MONTGOMERY STREET SAN FRANCISCO, CA 94104	0.40%	
(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 RAVAGO AMERICAS 401(K) SAVINGS AND PROFIT SHARING PLAN	B Three-digit plan number (PN) ► 003	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 RAVAGO AMERICAS, LLC	D Employer Identification Number (EIN) 84-1652221	

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: MIP CL 1		
b Name of sponsor of entity listed in (a): FIDELITY MANAGEMENT TRUST COMPANY		
c EIN-PN 04-3022712-024	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 11961999
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
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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code**e** Dollar value of interest in MTIA, CCT, PSA, or
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code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

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

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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>RAVAGO AMERICAS 401(K) SAVINGS AND PROFIT SHARING PLAN</u>		B Three-digit plan number (PN) <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>RAVAGO AMERICAS, LLC</u>		D Employer Identification Number (EIN) <u>84-1652221</u>

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	0	0
(2) Participant contributions.....	1b(2)	0	0
(3) Other.....	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	0	39063
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common.....	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants).....	1c(7)	0	0
(8) Participant loans.....	1c(8)	1709588	1873022
(9) Value of interest in common/collective trusts.....	1c(9)	9322838	11961999
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts.....	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	179108322	146701955
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	0	0
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	190140748	160576039

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	190140748	160576039
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	4948591	
(B) Participants.....	2a(1)(B)	10905011	
(C) Others (including rollovers).....	2a(1)(C)	2375466	
(2) Noncash contributions.....	2a(2)	0	18229068
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	233	
(B) U.S. Government securities.....	2b(1)(B)	0	
(C) Corporate debt instruments.....	2b(1)(C)	0	
(D) Loans (other than to participants).....	2b(1)(D)	0	
(E) Participant loans.....	2b(1)(E)	90477	
(F) Other.....	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		90710
(2) Dividends: (A) Preferred stock.....	2b(2)(A)	0	
(B) Common stock.....	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	9174611	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		9174611
(3) Rents.....	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds.....	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)	0	
(B) Other.....	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-41295988
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		-13801599
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	16676968	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		16676968
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		1726
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	66264	
(4) Other	2i(4)	51092	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		117356
j Total expenses. Add all expense amounts in column (b) and enter total	2j		16796050
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-30597649
l Transfers of assets:			
(1) To this plan	2l(1)		1032940
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **FRAZIER & DEETER**

(2) EIN: **58-1433845**

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		351273

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?	X		644
4l	X		
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	X		
4m	X		
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	X		
4n	X		

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan RAVAGO AMERICAS 401(K) SAVINGS AND PROFIT SHARING PLAN		B Three-digit plan number (PN) ► 003
C Plan sponsor's name as shown on line 2a of Form 5500 RAVAGO AMERICAS, LLC		D Employer Identification Number (EIN) 84-1652221
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-6568107		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14	Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:	
a	The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....	14a
b	The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b
c	The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c
15	Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:	
a	The corresponding number for the plan year immediately preceding the current plan year.....	15a
b	The corresponding number for the second preceding plan year.....	15b
16	Information with respect to any employers who withdrew from the plan during the preceding plan year:	
a	Enter the number of employers who withdrew during the preceding plan year	16a
b	If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b
17	If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐	

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____

**RAVAGO AMERICAS 401(k)
SAVINGS AND PROFIT SHARING PLAN**

**FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULES**

DECEMBER 31, 2022 AND 2021

RAVAGO AMERICAS 401(k) SAVINGS AND PROFIT SHARING PLAN

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INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator and Plan Participants
Ravago Americas 401(k) Savings and Profit Sharing Plan
Orlando, Florida

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

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

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Financial Statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from qualified institutions as of December 31, 2022 and 2021 and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the Financial Statements

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 (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 audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with 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 available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the *Scope and Nature of the ERISA Section 103(a)(3)(C) Audit* section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2022 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 the modified cash basis of accounting as described in Note 2.

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 the modified cash basis of accounting in Note 2.

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

Other Matter - Supplemental Schedules Required by ERISA

The supplemental Schedule H, Line 4a - Schedule of Delinquent Participant Contributions for the year ended December 31, 2022, and Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2022 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of

management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the Financial Statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the Financial Statements or to the Financial Statements themselves, and other additional procedures in accordance with 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 schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

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

October 13, 2023
Atlanta, Georgia

Frazier + Decker, LLC

RAVAGO AMERICAS 401(k) SAVINGS AND PROFIT SHARING PLAN

Statements of Net Assets Available for Benefits (Modified Cash Basis)

	<u>December 31,</u>	
	<u>2022</u>	<u>2021</u>
Assets:		
Investments, at fair value	\$ 158,703,017	\$ 188,431,160
Employer receivables	612,186	-
Notes receivable from participants	<u>1,873,022</u>	<u>1,709,588</u>
Net assets available for benefits	<u>\$ 161,188,225</u>	<u>\$ 190,140,748</u>

See notes to financial statements.

RAVAGO AMERICAS 401(k) SAVINGS AND PROFIT SHARING PLAN

Statement of Changes in Net Assets Available for Benefits (Modified Cash Basis)

For the Year Ended December 31, 2022

Additions to net assets attributed to:

Investment income (loss):

Net depreciation in fair value of investments	\$ (41,295,988)
Dividends and interest	<u>9,174,844</u>

Total investment loss	<u>(32,121,144)</u>
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Interest income on notes receivable from participants	<u>90,477</u>
---	---------------

Contributions:

Employer	5,560,777
Participant	10,905,011
Rollover	<u>2,375,466</u>

Total contributions	<u>18,841,254</u>
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Total additions	<u>(13,189,413)</u>
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Deductions from net assets attributed to:

Benefits paid to participants	16,678,694
Administrative expenses	<u>117,356</u>

Total deductions	<u>16,796,050</u>
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Net decrease	(29,985,463)
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Plan transfer in (Note 1)	1,032,940
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Net assets available for benefits:

Beginning of year	<u>190,140,748</u>
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End of year	<u><u>\$ 161,188,225</u></u>
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See notes to financial statements.

RAVAGO AMERICAS 401(k) SAVINGS AND PROFIT SHARING PLAN

Notes to Financial Statements (Modified Cash Basis)

December 31, 2022 and 2021

Note 1 - Description of plan:

The following description of the Ravago Americas 401(k) Savings and Profit Sharing Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan sponsor is Ravago Americas, LLC (the Company, Plan Sponsor, or Plan Administrator). The Plan is a defined contribution plan covering substantially all employees of the Company who have completed at least three months of service, as defined in the Plan document. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Board of Directors is responsible for oversight of the Plan. The Investment Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance, and reports to the Plan's Board of Directors.

As a result of an acquisition effective June 7, 2022, assets from Storehouse which was participating in a Multiple Employer Plan totaling \$1,032,940 were merged into the Plan.

Contributions

Each year, participants may contribute up to 60% of eligible annual compensation, as defined in the Plan document. After-tax contributions are also permitted (Roth). Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (Rollover). Participants who have attained the age of 50 before the end of the Plan year are eligible to make catch-up contributions subject to Internal Revenue Service (IRS) limitations. All newly eligible employees are automatically enrolled in the Plan at an initial pre-tax deferral rate of 3% (unless they choose a different rate or opt out of the Plan), increasing by 1% on January 2nd of each year up to 10% of pretax compensation. The Company makes a Safe Harbor matching contribution to the Plan to eligible participants. The Company matches 100% of the first 3% of eligible compensation contributed to the Plan by the participant and 50% of the next 2% of eligible compensation contributed. The Company made Safe Harbor matching contributions of \$5,560,777 during 2022. The Company may also make discretionary profit sharing contributions, as determined by the Company's Board of Directors, to eligible active participants, as defined by the Plan. Effective December 31, 2021, participants must be employed on the last day of the Plan year and complete 1,000 hours of service to be eligible for the profit sharing contribution. The Company did not make a discretionary profit sharing contribution during 2022. Contributions are subject to certain IRS limitations. Participants direct the investment of their contributions into various investment options offered by the Plan.

RAVAGO AMERICAS 401(k) SAVINGS AND PROFIT SHARING PLAN

Notes to Financial Statements (Modified Cash Basis) - Continued

December 31, 2022 and 2021

Note 1 - Description of plan - continued:

Participant accounts

Each participant's account is credited with the participant's contributions, Company Safe Harbor matching contributions, and an allocation of the Company's discretionary profit sharing contribution and Plan earnings and Plan losses. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Company Safe Harbor matching contributions are also vested immediately. Company discretionary profit sharing contributions are subject to a three-year cliff vesting schedule. As a result of certain acquisitions, participants related to those acquisitions may have a different vesting schedule. These vesting schedules can be found in the addendum to the Plan document.

Participants are immediately vested upon termination of the Plan, upon reaching the normal retirement age of 65, or upon disability or death while an employee of the Plan Sponsor. Forfeitures of terminated participants' non-vested accounts are used to reduce the Company's contribution or plan expenses for the plan year.

Forfeitures

At December 31, 2022 and 2021, forfeited non-vested accounts totaled \$59,360 and \$36,509, respectively. These accounts may be used to reduce Company contributions or reduce Plan expenses. During the year ended December 31, 2022, \$12,618 of forfeitures were utilized to pay Plan expenses. During 2022, forfeitures were not used to reduce Company contributions.

Payment of benefits

A participant is entitled to receive a lump-sum amount or installment payments equal to the vested value of his or her account upon attainment of age 59 ½, termination of service, retirement, disability, or death. A participant may request a withdrawal from the Plan while still under the employment of the Company for reasons of financial hardship, but the withdrawal is limited to the amount of the participant's vested account balances.

RAVAGO AMERICAS 401(k) SAVINGS AND PROFIT SHARING PLAN

Notes to Financial Statements (Modified Cash Basis) - Continued

December 31, 2022 and 2021

Note 1 - Description of plan - continued:

Notes receivable from participants

Participants may borrow from the Plan in any amount greater than \$1,000 up to 50% of the participant's vested account balance, not to exceed \$50,000. Note terms are for a period not exceeding five years unless for the purchase of a principal residence, in which case the note repayment period may not extend beyond 10 years. Notes are secured by the balance in the participant's account and bear interest at an agreed-upon percentage based on prevailing market rates. Principal and interest are paid ratably through payroll deductions. Participants are allowed one outstanding note.

Administrative expenses

Expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Plan Sponsor. Expenses that are paid by the Plan Sponsor are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net depreciation of fair value of investments.

Note 2 - Summary of significant accounting policies:

Basis of accounting

The accompanying financial statements have been prepared on a modified cash basis of accounting which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America (U.S. GAAP). The modified cash basis of accounting is permitted by the Department of Labor. This accounting method includes recording investments at fair value, but additions to or deductions from the Plan's net assets related to dividends and interest, and expenses are recognized on a cash basis instead of on an accrual basis.

Collective trust fund

Investments in the collective trust fund are required to be reported at fair value. The collective trust fund, at the plan level, is composed primarily of fully benefit-responsive investment contracts held by the fund's trustee. These contracts are not considered fully benefit-responsive to the Plan as the underlying contracts are not direct investments between the Plan and the issuer. The statements of net assets available for benefits present the fair value of the investment in the collective trust fund. The statement of changes in net assets available for

RAVAGO AMERICAS 401(k) SAVINGS AND PROFIT SHARING PLAN

Notes to Financial Statements (Modified Cash Basis) - Continued

December 31, 2022 and 2021

Note 2 - Summary of significant accounting policies - continued:

Collective trust fund - continued

benefits is prepared on the fair value basis. The Plan has elected to value the collective trust fund using Net Asset Value (NAV) as a practical expedient to determine fair value.

Investment valuation and income recognition

Investments are reported at 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. The Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisers and Fidelity Management Trust Company (Fidelity).

Purchases and sales of securities are recorded on a trade-date basis. Dividend income is recorded on the ex-dividend date. Interest income is recorded when received.

Payment of benefits

Benefits are recorded when paid.

Use of estimates

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

Notes receivable from participants

Notes receivable from participants are measured at their unpaid principal balance. Interest income is recorded when received by the Plan. Related fees are recorded as administrative expenses and are expensed when they are paid. No allowance for credit losses has been recorded as of December 31, 2022 or 2021. If a participant ceases to make note repayments and the Plan Administrator deems the participant note to be in default, the participant note balance is reduced and a benefit payment is recorded.

RAVAGO AMERICAS 401(k) SAVINGS AND PROFIT SHARING PLAN

Notes to Financial Statements (Modified Cash Basis) - Continued

December 31, 2022 and 2021

Note 2 - Summary of significant accounting policies - continued:

Risks and uncertainties

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

Recent legislative developments

In December 2019, Congress passed the SECURE Act which included numerous reforms to existing retirement law and allows plan sponsors to make certain immediate plan operational changes without formal amendment of the plan document. Any applicable provisions/changes were adopted and the Plan was timely amended for the changes.

In March 2020, Congress passed the CARES Act which included optional immediate changes to distribution and loan provisions without formal amendment of the plan document. Any applicable provisions/changes were adopted and the Plan was timely amended for the changes.

Subsequent events

The Plan has evaluated subsequent events through October 13, 2023, which is the date these financial statements were available to be issued. All subsequent events, if any, requiring recognition as of December 31, 2022, have been incorporated into these financial statements.

Effective January 1, 2023, the Plan document was restated.

Note 3 - Investments and information certified by the trustee:

Fidelity is the trustee for the Plan. Fidelity holds the Plan's investment assets and executes investment transactions. Management has determined Fidelity is a qualified institution and the information prepared and certified by Fidelity meets the requirements of ERISA Section 103(a)(3)(C). Certain information disclosed in the accompanying financial statements and supplemental schedules, including investments and notes receivable from participants held at December 31, 2022 and 2021, and net depreciation in fair value of investments, interest, dividends, and interest income on notes receivable from participants for the year ended

RAVAGO AMERICAS 401(k) SAVINGS AND PROFIT SHARING PLAN

Notes to Financial Statements (Modified Cash Basis) - Continued

December 31, 2022 and 2021

Note 3 - Investments and information certified by the trustee - continued:

December 31, 2022, was obtained or derived from information supplied to the Plan Administrator and certified as complete and accurate by Fidelity.

Note 4 - Fair value measurement:

The framework for measuring fair value 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 FASB ASC 820 are described as follows:

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

Level 2 Inputs to the valuation methodology include:

- 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.

RAVAGO AMERICAS 401(k) SAVINGS AND PROFIT SHARING PLAN

Notes to Financial Statements (Modified Cash Basis) - Continued

December 31, 2022 and 2021

Note 4 - Fair value measurement - continued:

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.

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

- Mutual funds are valued by obtaining quoted prices on nationally-recognized securities exchanges.
- Units of participation of the collective trust fund are valued at NAV provided by the fund's trustee as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient would not be used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. If the Plan initiates a full redemption of the collective trust, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

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

RAVAGO AMERICAS 401(k) SAVINGS AND PROFIT SHARING PLAN

Notes to Financial Statements (Modified Cash Basis) - Continued

December 31, 2022 and 2021

Note 4 - Fair value measurement - continued:

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

Assets at Fair Value as of December 31, 2022				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 146,741,018	\$ -	\$ -	\$ 146,741,018
Total assets in the fair value hierarchy	<u>\$ 146,741,018</u>	<u>\$ -</u>	<u>\$ -</u>	146,741,018
Investments measured at NAV:*				
Collective trust fund				<u>11,961,999</u>
Investments at fair value				<u>\$ 158,703,017</u>

Assets at Fair Value as of December 31, 2021				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 179,190,559	\$ -	\$ -	\$ 179,190,559
Total assets in the fair value hierarchy	<u>\$ 179,190,559</u>	<u>\$ -</u>	<u>\$ -</u>	179,190,559
Investments measured at NAV:*				
Collective trust fund				<u>9,240,601</u>
Investments at fair value				<u>\$ 188,431,160</u>

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

The following tables summarize investments measured at fair value based on NAV per share as of December 31, 2022 and 2021:

December 31, 2022	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Collective trust fund:				
Fidelity Managed Income Portfolio	\$ 11,961,999	None	Daily	30 days

RAVAGO AMERICAS 401(k) SAVINGS AND PROFIT SHARING PLAN

Notes to Financial Statements (Modified Cash Basis) - Continued

December 31, 2022 and 2021

Note 4 - Fair value measurement - continued:

<u>December 31, 2021</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (if currently eligible)</u>	<u>Redemption Notice Period</u>
Collective trust fund:				
Fidelity Managed Income Portfolio	\$ 9,240,601	None	Daily	30 days

Note 5 - Related-party transactions:

Certain Plan investments are shares of mutual funds and a collective trust fund managed by an affiliate of the trustee of the Plan. Fidelity is the trustee as defined by the Plan and; therefore, these transactions qualify as party-in-interest transactions and are exempt from the prohibited transaction rules. Fees incurred by the Plan for the investment management services are included in net depreciation.

Note 6 - Plan termination:

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

Note 7 - Tax status:

The underlying non-standardized pre-approved profit sharing plan has received an opinion letter from the IRS dated June 30, 2020, stating that the form of the Plan is qualified under Section 401(a) of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the opinion letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and; therefore, believe that the Plan is qualified and; therefore, the related trust is tax-exempt. The Plan Administrator has determined that it is eligible to and has chosen to rely on the current IRS pre-approved plan opinion letter. Once qualified, the Plan is required to operate in conformity with the IRC to maintain its qualification. The Plan Administrator believes that the Plan is being operated in accordance with the IRC and thus the Plan is qualified and the related trust is tax-exempt.

RAVAGO AMERICAS 401(k) SAVINGS AND PROFIT SHARING PLAN

Notes to Financial Statements (Modified Cash Basis) - Continued

December 31, 2022 and 2021

Note 7 - Tax status - continued:

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed tax positions taken by the Plan, and has concluded that as of December 31, 2022 and 2021, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 8 - Reconciliation to Form 5500:

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

Net assets available for benefits per the financial statements at fair value	\$ 161,188,225
Less: employer contributions receivable	<u>(612,186)</u>
Net assets available for benefits per the Form 5500 at fair value	<u><u>\$ 160,576,039</u></u>

The following is a reconciliation of changes in benefits per the financial statements to the Form 5500:

Total contributions per the financial statements	\$ 18,841,254
Less: employer contributions receivable	<u>(612,186)</u>
Total contributions per the Form 5500	<u><u>\$ 18,229,068</u></u>

SUPPLEMENTAL INFORMATION

RAVAGO AMERICAS 401(k) SAVINGS AND PROFIT SHARING PLAN

EIN 84-1652221

Plan Number - 003

For the Year Ended December 31, 2022

SCHEDULE H, LINE 4A - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

				<u>Total That Constitutes Nonexempt Prohibited Transactions</u>			
Participant Contributions Transferred Late to the Plan			Check Here if Late Participant Loan Repayments are Included	Contributions Not Corrected	Contributions Corrected Outside Voluntary Fiduciary Correction Program	Contributions Pending Correction in Voluntary Fiduciary Program	Total Fully Corrected Under Voluntary Fiduciary Correction Program and PTE 2002-51
Amount Withheld	Date Withheld	Date Remitted					
\$ 351,273	12/20/2019	1/13/2020	X	\$ -	\$ 351,273	\$ -	\$ -

See notes to financial statements.

RAVAGO AMERICAS 401(k) SAVINGS AND PROFIT SHARING PLAN

EIN 84-1652221

Plan Number - 003

December 31, 2022

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR) (MODIFIED CASH BASIS)

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	** Cost	Current Value
	MFS INTL DIVRSN R4	Mutual Fund	\$	4,920,010
	PIM TOTAL RT INST	Mutual Fund		4,909,478
	BARON SMALL CAP R6	Mutual Fund		3,148,137
	INVS REAL ESTATE R6	Mutual Fund		1,411,050
	VANG EQUITY INC ADM	Mutual Fund		9,184,802
	AM CENT SMCAP VAL R6	Mutual Fund		3,345,861
	AF CAP WORLD G&I R6	Mutual Fund		3,197,859
	NB MID CAP GROWTH R6	Mutual Fund		6,115,711
	AS SPL MID CP VAL R6	Mutual Fund		2,071,228
*	FID US BOND IDX	Mutual Fund		5,216,685
*	FID 500 INDEX	Mutual Fund		20,735,966
*	FID MID CAP IDX	Mutual Fund		71,443
*	FID SM CAP IDX	Mutual Fund		527,065
*	FID INTL INDEX	Mutual Fund		2,815,206
*	FID EXTD MKT IDX	Mutual Fund		1,993,535
*	FID CONTRAFUND K6	Mutual Fund		13,639,305
*	FID LOW-PRICED ST K6	Mutual Fund		3,282,603
*	FID FREEDOM 2005 K6	Mutual Fund		24,470
*	FID FREEDOM 2010 K6	Mutual Fund		157,312
*	FID FREEDOM 2015 K6	Mutual Fund		310,365
*	FID FREEDOM 2020 K6	Mutual Fund		4,295,680
*	FID FREEDOM 2025 K6	Mutual Fund		5,989,124
*	FID FREEDOM 2030 K6	Mutual Fund		15,308,837
*	FID FREEDOM 2035 K6	Mutual Fund		10,937,963
*	FID FREEDOM 2040 K6	Mutual Fund		8,759,438
*	FID FREEDOM 2045 K6	Mutual Fund		3,968,030
*	FID FREEDOM 2050 K6	Mutual Fund		4,292,713
*	FID FREEDOM 2055 K6	Mutual Fund		3,229,977
*	FID FREEDOM 2060 K6	Mutual Fund		1,552,689
*	FID FREEDOM INC K6	Mutual Fund		1,008,569
*	FID GOVT MMKT K6	Mutual Fund		39,063
*	FID FREEDOM 2065 K6	Mutual Fund		280,844
				146,741,018
*	Fidelity Managed Income Portfolio	Collective Trust Fund		11,961,999
*	Participant loans	Interest rates from 4.25% to 7.25%		1,873,022
			\$	160,576,039

*Indicates a party-in-interest to the Plan, as defined by ERISA.

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

Note: The above data is based upon information that has been certified as complete and accurate by the trustee, Fidelity Management Trust Company.

**RAVAGO AMERICAS 401(k)
SAVINGS AND PROFIT SHARING PLAN**

**FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULES**

DECEMBER 31, 2022 AND 2021

RAVAGO AMERICAS 401(k) SAVINGS AND PROFIT SHARING PLAN

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December 31, 2022 and 2021

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INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator and Plan Participants
Ravago Americas 401(k) Savings and Profit Sharing Plan
Orlando, Florida

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

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

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Financial Statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from qualified institutions as of December 31, 2022 and 2021 and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the Financial Statements

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 (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 audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with 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 available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the *Scope and Nature of the ERISA Section 103(a)(3)(C) Audit* section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2022 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 the modified cash basis of accounting as described in Note 2.

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 the modified cash basis of accounting in Note 2.

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

Other Matter - Supplemental Schedules Required by ERISA

The supplemental Schedule H, Line 4a - Schedule of Delinquent Participant Contributions for the year ended December 31, 2022, and Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2022 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of

management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the Financial Statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the Financial Statements or to the Financial Statements themselves, and other additional procedures in accordance with 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 schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

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

October 13, 2023
Atlanta, Georgia

Frazier + Decker, LLC

RAVAGO AMERICAS 401(k) SAVINGS AND PROFIT SHARING PLAN

Statements of Net Assets Available for Benefits (Modified Cash Basis)

	<u>December 31,</u>	
	<u>2022</u>	<u>2021</u>
Assets:		
Investments, at fair value	\$ 158,703,017	\$ 188,431,160
Employer receivables	612,186	-
Notes receivable from participants	<u>1,873,022</u>	<u>1,709,588</u>
Net assets available for benefits	<u>\$ 161,188,225</u>	<u>\$ 190,140,748</u>

See notes to financial statements.

RAVAGO AMERICAS 401(k) SAVINGS AND PROFIT SHARING PLAN

Statement of Changes in Net Assets Available for Benefits (Modified Cash Basis)

For the Year Ended December 31, 2022

Additions to net assets attributed to:

Investment income (loss):

Net depreciation in fair value of investments	\$ (41,295,988)
Dividends and interest	<u>9,174,844</u>

Total investment loss	<u>(32,121,144)</u>
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Interest income on notes receivable from participants	<u>90,477</u>
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Contributions:

Employer	5,560,777
Participant	10,905,011
Rollover	<u>2,375,466</u>

Total contributions	<u>18,841,254</u>
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Total additions	<u>(13,189,413)</u>
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Deductions from net assets attributed to:

Benefits paid to participants	16,678,694
Administrative expenses	<u>117,356</u>

Total deductions	<u>16,796,050</u>
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Net decrease	(29,985,463)
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Plan transfer in (Note 1)	1,032,940
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Net assets available for benefits:

Beginning of year	<u>190,140,748</u>
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End of year	<u><u>\$ 161,188,225</u></u>
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See notes to financial statements.

RAVAGO AMERICAS 401(k) SAVINGS AND PROFIT SHARING PLAN

Notes to Financial Statements (Modified Cash Basis)

December 31, 2022 and 2021

Note 1 - Description of plan:

The following description of the Ravago Americas 401(k) Savings and Profit Sharing Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan sponsor is Ravago Americas, LLC (the Company, Plan Sponsor, or Plan Administrator). The Plan is a defined contribution plan covering substantially all employees of the Company who have completed at least three months of service, as defined in the Plan document. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Board of Directors is responsible for oversight of the Plan. The Investment Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance, and reports to the Plan's Board of Directors.

As a result of an acquisition effective June 7, 2022, assets from Storehouse which was participating in a Multiple Employer Plan totaling \$1,032,940 were merged into the Plan.

Contributions

Each year, participants may contribute up to 60% of eligible annual compensation, as defined in the Plan document. After-tax contributions are also permitted (Roth). Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (Rollover). Participants who have attained the age of 50 before the end of the Plan year are eligible to make catch-up contributions subject to Internal Revenue Service (IRS) limitations. All newly eligible employees are automatically enrolled in the Plan at an initial pre-tax deferral rate of 3% (unless they choose a different rate or opt out of the Plan), increasing by 1% on January 2nd of each year up to 10% of pretax compensation. The Company makes a Safe Harbor matching contribution to the Plan to eligible participants. The Company matches 100% of the first 3% of eligible compensation contributed to the Plan by the participant and 50% of the next 2% of eligible compensation contributed. The Company made Safe Harbor matching contributions of \$5,560,777 during 2022. The Company may also make discretionary profit sharing contributions, as determined by the Company's Board of Directors, to eligible active participants, as defined by the Plan. Effective December 31, 2021, participants must be employed on the last day of the Plan year and complete 1,000 hours of service to be eligible for the profit sharing contribution. The Company did not make a discretionary profit sharing contribution during 2022. Contributions are subject to certain IRS limitations. Participants direct the investment of their contributions into various investment options offered by the Plan.

RAVAGO AMERICAS 401(k) SAVINGS AND PROFIT SHARING PLAN

Notes to Financial Statements (Modified Cash Basis) - Continued

December 31, 2022 and 2021

Note 1 - Description of plan - continued:

Participant accounts

Each participant's account is credited with the participant's contributions, Company Safe Harbor matching contributions, and an allocation of the Company's discretionary profit sharing contribution and Plan earnings and Plan losses. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Company Safe Harbor matching contributions are also vested immediately. Company discretionary profit sharing contributions are subject to a three-year cliff vesting schedule. As a result of certain acquisitions, participants related to those acquisitions may have a different vesting schedule. These vesting schedules can be found in the addendum to the Plan document.

Participants are immediately vested upon termination of the Plan, upon reaching the normal retirement age of 65, or upon disability or death while an employee of the Plan Sponsor. Forfeitures of terminated participants' non-vested accounts are used to reduce the Company's contribution or plan expenses for the plan year.

Forfeitures

At December 31, 2022 and 2021, forfeited non-vested accounts totaled \$59,360 and \$36,509, respectively. These accounts may be used to reduce Company contributions or reduce Plan expenses. During the year ended December 31, 2022, \$12,618 of forfeitures were utilized to pay Plan expenses. During 2022, forfeitures were not used to reduce Company contributions.

Payment of benefits

A participant is entitled to receive a lump-sum amount or installment payments equal to the vested value of his or her account upon attainment of age 59 ½, termination of service, retirement, disability, or death. A participant may request a withdrawal from the Plan while still under the employment of the Company for reasons of financial hardship, but the withdrawal is limited to the amount of the participant's vested account balances.

RAVAGO AMERICAS 401(k) SAVINGS AND PROFIT SHARING PLAN

Notes to Financial Statements (Modified Cash Basis) - Continued

December 31, 2022 and 2021

Note 1 - Description of plan - continued:

Notes receivable from participants

Participants may borrow from the Plan in any amount greater than \$1,000 up to 50% of the participant's vested account balance, not to exceed \$50,000. Note terms are for a period not exceeding five years unless for the purchase of a principal residence, in which case the note repayment period may not extend beyond 10 years. Notes are secured by the balance in the participant's account and bear interest at an agreed-upon percentage based on prevailing market rates. Principal and interest are paid ratably through payroll deductions. Participants are allowed one outstanding note.

Administrative expenses

Expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Plan Sponsor. Expenses that are paid by the Plan Sponsor are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net depreciation of fair value of investments.

Note 2 - Summary of significant accounting policies:

Basis of accounting

The accompanying financial statements have been prepared on a modified cash basis of accounting which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America (U.S. GAAP). The modified cash basis of accounting is permitted by the Department of Labor. This accounting method includes recording investments at fair value, but additions to or deductions from the Plan's net assets related to dividends and interest, and expenses are recognized on a cash basis instead of on an accrual basis.

Collective trust fund

Investments in the collective trust fund are required to be reported at fair value. The collective trust fund, at the plan level, is composed primarily of fully benefit-responsive investment contracts held by the fund's trustee. These contracts are not considered fully benefit-responsive to the Plan as the underlying contracts are not direct investments between the Plan and the issuer. The statements of net assets available for benefits present the fair value of the investment in the collective trust fund. The statement of changes in net assets available for

RAVAGO AMERICAS 401(k) SAVINGS AND PROFIT SHARING PLAN

Notes to Financial Statements (Modified Cash Basis) - Continued

December 31, 2022 and 2021

Note 2 - Summary of significant accounting policies - continued:

Collective trust fund - continued

benefits is prepared on the fair value basis. The Plan has elected to value the collective trust fund using Net Asset Value (NAV) as a practical expedient to determine fair value.

Investment valuation and income recognition

Investments are reported at 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. The Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisers and Fidelity Management Trust Company (Fidelity).

Purchases and sales of securities are recorded on a trade-date basis. Dividend income is recorded on the ex-dividend date. Interest income is recorded when received.

Payment of benefits

Benefits are recorded when paid.

Use of estimates

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

Notes receivable from participants

Notes receivable from participants are measured at their unpaid principal balance. Interest income is recorded when received by the Plan. Related fees are recorded as administrative expenses and are expensed when they are paid. No allowance for credit losses has been recorded as of December 31, 2022 or 2021. If a participant ceases to make note repayments and the Plan Administrator deems the participant note to be in default, the participant note balance is reduced and a benefit payment is recorded.

RAVAGO AMERICAS 401(k) SAVINGS AND PROFIT SHARING PLAN

Notes to Financial Statements (Modified Cash Basis) - Continued

December 31, 2022 and 2021

Note 2 - Summary of significant accounting policies - continued:

Risks and uncertainties

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

Recent legislative developments

In December 2019, Congress passed the SECURE Act which included numerous reforms to existing retirement law and allows plan sponsors to make certain immediate plan operational changes without formal amendment of the plan document. Any applicable provisions/changes were adopted and the Plan was timely amended for the changes.

In March 2020, Congress passed the CARES Act which included optional immediate changes to distribution and loan provisions without formal amendment of the plan document. Any applicable provisions/changes were adopted and the Plan was timely amended for the changes.

Subsequent events

The Plan has evaluated subsequent events through October 13, 2023, which is the date these financial statements were available to be issued. All subsequent events, if any, requiring recognition as of December 31, 2022, have been incorporated into these financial statements.

Effective January 1, 2023, the Plan document was restated.

Note 3 - Investments and information certified by the trustee:

Fidelity is the trustee for the Plan. Fidelity holds the Plan's investment assets and executes investment transactions. Management has determined Fidelity is a qualified institution and the information prepared and certified by Fidelity meets the requirements of ERISA Section 103(a)(3)(C). Certain information disclosed in the accompanying financial statements and supplemental schedules, including investments and notes receivable from participants held at December 31, 2022 and 2021, and net depreciation in fair value of investments, interest, dividends, and interest income on notes receivable from participants for the year ended

RAVAGO AMERICAS 401(k) SAVINGS AND PROFIT SHARING PLAN

Notes to Financial Statements (Modified Cash Basis) - Continued

December 31, 2022 and 2021

Note 3 - Investments and information certified by the trustee - continued:

December 31, 2022, was obtained or derived from information supplied to the Plan Administrator and certified as complete and accurate by Fidelity.

Note 4 - Fair value measurement:

The framework for measuring fair value 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 FASB ASC 820 are described as follows:

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

Level 2 Inputs to the valuation methodology include:

- 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.

RAVAGO AMERICAS 401(k) SAVINGS AND PROFIT SHARING PLAN

Notes to Financial Statements (Modified Cash Basis) - Continued

December 31, 2022 and 2021

Note 4 - Fair value measurement - continued:

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.

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

- Mutual funds are valued by obtaining quoted prices on nationally-recognized securities exchanges.
- Units of participation of the collective trust fund are valued at NAV provided by the fund's trustee as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient would not be used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. If the Plan initiates a full redemption of the collective trust, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

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

RAVAGO AMERICAS 401(k) SAVINGS AND PROFIT SHARING PLAN

Notes to Financial Statements (Modified Cash Basis) - Continued

December 31, 2022 and 2021

Note 4 - Fair value measurement - continued:

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

Assets at Fair Value as of December 31, 2022				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 146,741,018	\$ -	\$ -	\$ 146,741,018
Total assets in the fair value hierarchy	<u>\$ 146,741,018</u>	<u>\$ -</u>	<u>\$ -</u>	146,741,018
Investments measured at NAV:*				
Collective trust fund				<u>11,961,999</u>
Investments at fair value				<u>\$ 158,703,017</u>

Assets at Fair Value as of December 31, 2021				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 179,190,559	\$ -	\$ -	\$ 179,190,559
Total assets in the fair value hierarchy	<u>\$ 179,190,559</u>	<u>\$ -</u>	<u>\$ -</u>	179,190,559
Investments measured at NAV:*				
Collective trust fund				<u>9,240,601</u>
Investments at fair value				<u>\$ 188,431,160</u>

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

The following tables summarize investments measured at fair value based on NAV per share as of December 31, 2022 and 2021:

December 31, 2022	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Collective trust fund:				
Fidelity Managed Income Portfolio	\$ 11,961,999	None	Daily	30 days

RAVAGO AMERICAS 401(k) SAVINGS AND PROFIT SHARING PLAN

Notes to Financial Statements (Modified Cash Basis) - Continued

December 31, 2022 and 2021

Note 4 - Fair value measurement - continued:

<u>December 31, 2021</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (if currently eligible)</u>	<u>Redemption Notice Period</u>
Collective trust fund:				
Fidelity Managed Income Portfolio	\$ 9,240,601	None	Daily	30 days

Note 5 - Related-party transactions:

Certain Plan investments are shares of mutual funds and a collective trust fund managed by an affiliate of the trustee of the Plan. Fidelity is the trustee as defined by the Plan and; therefore, these transactions qualify as party-in-interest transactions and are exempt from the prohibited transaction rules. Fees incurred by the Plan for the investment management services are included in net depreciation.

Note 6 - Plan termination:

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

Note 7 - Tax status:

The underlying non-standardized pre-approved profit sharing plan has received an opinion letter from the IRS dated June 30, 2020, stating that the form of the Plan is qualified under Section 401(a) of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the opinion letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and; therefore, believe that the Plan is qualified and; therefore, the related trust is tax-exempt. The Plan Administrator has determined that it is eligible to and has chosen to rely on the current IRS pre-approved plan opinion letter. Once qualified, the Plan is required to operate in conformity with the IRC to maintain its qualification. The Plan Administrator believes that the Plan is being operated in accordance with the IRC and thus the Plan is qualified and the related trust is tax-exempt.

RAVAGO AMERICAS 401(k) SAVINGS AND PROFIT SHARING PLAN

Notes to Financial Statements (Modified Cash Basis) - Continued

December 31, 2022 and 2021

Note 7 - Tax status - continued:

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed tax positions taken by the Plan, and has concluded that as of December 31, 2022 and 2021, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 8 - Reconciliation to Form 5500:

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

Net assets available for benefits per the financial statements at fair value	\$ 161,188,225
Less: employer contributions receivable	<u>(612,186)</u>
Net assets available for benefits per the Form 5500 at fair value	<u><u>\$ 160,576,039</u></u>

The following is a reconciliation of changes in benefits per the financial statements to the Form 5500:

Total contributions per the financial statements	\$ 18,841,254
Less: employer contributions receivable	<u>(612,186)</u>
Total contributions per the Form 5500	<u><u>\$ 18,229,068</u></u>

SUPPLEMENTAL INFORMATION

RAVAGO AMERICAS 401(k) SAVINGS AND PROFIT SHARING PLAN

EIN 84-1652221

Plan Number - 003

For the Year Ended December 31, 2022

SCHEDULE H, LINE 4A - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

				<u>Total That Constitutes Nonexempt Prohibited Transactions</u>			
Participant Contributions Transferred Late to the Plan			Check Here if Late Participant Loan Repayments are Included	Contributions Not Corrected	Contributions Corrected Outside Voluntary Fiduciary Correction Program	Contributions Pending Correction in Voluntary Fiduciary Program	Total Fully Corrected Under Voluntary Fiduciary Correction Program and PTE 2002-51
Amount Withheld	Date Withheld	Date Remitted					
\$ 351,273	12/20/2019	1/13/2020	X	\$ -	\$ 351,273	\$ -	\$ -

See notes to financial statements.

RAVAGO AMERICAS 401(k) SAVINGS AND PROFIT SHARING PLAN

EIN 84-1652221

Plan Number - 003

December 31, 2022

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR) (MODIFIED CASH BASIS)

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	** Cost	Current Value
	MFS INTL DIVRSN R4	Mutual Fund	\$	4,920,010
	PIM TOTAL RT INST	Mutual Fund		4,909,478
	BARON SMALL CAP R6	Mutual Fund		3,148,137
	INVS REAL ESTATE R6	Mutual Fund		1,411,050
	VANG EQUITY INC ADM	Mutual Fund		9,184,802
	AM CENT SMCAP VAL R6	Mutual Fund		3,345,861
	AF CAP WORLD G&I R6	Mutual Fund		3,197,859
	NB MID CAP GROWTH R6	Mutual Fund		6,115,711
	AS SPL MID CP VAL R6	Mutual Fund		2,071,228
*	FID US BOND IDX	Mutual Fund		5,216,685
*	FID 500 INDEX	Mutual Fund		20,735,966
*	FID MID CAP IDX	Mutual Fund		71,443
*	FID SM CAP IDX	Mutual Fund		527,065
*	FID INTL INDEX	Mutual Fund		2,815,206
*	FID EXTD MKT IDX	Mutual Fund		1,993,535
*	FID CONTRAFUND K6	Mutual Fund		13,639,305
*	FID LOW-PRICED ST K6	Mutual Fund		3,282,603
*	FID FREEDOM 2005 K6	Mutual Fund		24,470
*	FID FREEDOM 2010 K6	Mutual Fund		157,312
*	FID FREEDOM 2015 K6	Mutual Fund		310,365
*	FID FREEDOM 2020 K6	Mutual Fund		4,295,680
*	FID FREEDOM 2025 K6	Mutual Fund		5,989,124
*	FID FREEDOM 2030 K6	Mutual Fund		15,308,837
*	FID FREEDOM 2035 K6	Mutual Fund		10,937,963
*	FID FREEDOM 2040 K6	Mutual Fund		8,759,438
*	FID FREEDOM 2045 K6	Mutual Fund		3,968,030
*	FID FREEDOM 2050 K6	Mutual Fund		4,292,713
*	FID FREEDOM 2055 K6	Mutual Fund		3,229,977
*	FID FREEDOM 2060 K6	Mutual Fund		1,552,689
*	FID FREEDOM INC K6	Mutual Fund		1,008,569
*	FID GOVT MMKT K6	Mutual Fund		39,063
*	FID FREEDOM 2065 K6	Mutual Fund		280,844
				146,741,018
*	Fidelity Managed Income Portfolio	Collective Trust Fund		11,961,999
*	Participant loans	Interest rates from 4.25% to 7.25%		1,873,022
			\$	160,576,039

*Indicates a party-in-interest to the Plan, as defined by ERISA.

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

Note: The above data is based upon information that has been certified as complete and accurate by the trustee, Fidelity Management Trust Company.

**RAVAGO AMERICAS 401(k)
SAVINGS AND PROFIT SHARING PLAN**

**FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULES**

DECEMBER 31, 2022 AND 2021

RAVAGO AMERICAS 401(k) SAVINGS AND PROFIT SHARING PLAN

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December 31, 2022 and 2021

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INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator and Plan Participants
Ravago Americas 401(k) Savings and Profit Sharing Plan
Orlando, Florida

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

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

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Financial Statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from qualified institutions as of December 31, 2022 and 2021 and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the Financial Statements

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 (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 audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with 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 available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the *Scope and Nature of the ERISA Section 103(a)(3)(C) Audit* section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2022 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 the modified cash basis of accounting as described in Note 2.

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 the modified cash basis of accounting in Note 2.

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

Other Matter - Supplemental Schedules Required by ERISA

The supplemental Schedule H, Line 4a - Schedule of Delinquent Participant Contributions for the year ended December 31, 2022, and Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2022 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of

management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the Financial Statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the Financial Statements or to the Financial Statements themselves, and other additional procedures in accordance with 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 schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

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

October 13, 2023
Atlanta, Georgia

Frazier + Decker, LLC

RAVAGO AMERICAS 401(k) SAVINGS AND PROFIT SHARING PLAN

Statements of Net Assets Available for Benefits (Modified Cash Basis)

	<u>December 31,</u>	
	<u>2022</u>	<u>2021</u>
Assets:		
Investments, at fair value	\$ 158,703,017	\$ 188,431,160
Employer receivables	612,186	-
Notes receivable from participants	<u>1,873,022</u>	<u>1,709,588</u>
Net assets available for benefits	<u>\$ 161,188,225</u>	<u>\$ 190,140,748</u>

See notes to financial statements.

RAVAGO AMERICAS 401(k) SAVINGS AND PROFIT SHARING PLAN

Statement of Changes in Net Assets Available for Benefits (Modified Cash Basis)

For the Year Ended December 31, 2022

Additions to net assets attributed to:

Investment income (loss):

Net depreciation in fair value of investments	\$ (41,295,988)
Dividends and interest	<u>9,174,844</u>

Total investment loss	<u>(32,121,144)</u>
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Interest income on notes receivable from participants	<u>90,477</u>
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Contributions:

Employer	5,560,777
Participant	10,905,011
Rollover	<u>2,375,466</u>

Total contributions	<u>18,841,254</u>
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Total additions	<u>(13,189,413)</u>
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Deductions from net assets attributed to:

Benefits paid to participants	16,678,694
Administrative expenses	<u>117,356</u>

Total deductions	<u>16,796,050</u>
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Net decrease	(29,985,463)
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Plan transfer in (Note 1)	1,032,940
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Net assets available for benefits:

Beginning of year	<u>190,140,748</u>
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End of year	<u><u>\$ 161,188,225</u></u>
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See notes to financial statements.

RAVAGO AMERICAS 401(k) SAVINGS AND PROFIT SHARING PLAN

Notes to Financial Statements (Modified Cash Basis)

December 31, 2022 and 2021

Note 1 - Description of plan:

The following description of the Ravago Americas 401(k) Savings and Profit Sharing Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan sponsor is Ravago Americas, LLC (the Company, Plan Sponsor, or Plan Administrator). The Plan is a defined contribution plan covering substantially all employees of the Company who have completed at least three months of service, as defined in the Plan document. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Board of Directors is responsible for oversight of the Plan. The Investment Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance, and reports to the Plan's Board of Directors.

As a result of an acquisition effective June 7, 2022, assets from Storehouse which was participating in a Multiple Employer Plan totaling \$1,032,940 were merged into the Plan.

Contributions

Each year, participants may contribute up to 60% of eligible annual compensation, as defined in the Plan document. After-tax contributions are also permitted (Roth). Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (Rollover). Participants who have attained the age of 50 before the end of the Plan year are eligible to make catch-up contributions subject to Internal Revenue Service (IRS) limitations. All newly eligible employees are automatically enrolled in the Plan at an initial pre-tax deferral rate of 3% (unless they choose a different rate or opt out of the Plan), increasing by 1% on January 2nd of each year up to 10% of pretax compensation. The Company makes a Safe Harbor matching contribution to the Plan to eligible participants. The Company matches 100% of the first 3% of eligible compensation contributed to the Plan by the participant and 50% of the next 2% of eligible compensation contributed. The Company made Safe Harbor matching contributions of \$5,560,777 during 2022. The Company may also make discretionary profit sharing contributions, as determined by the Company's Board of Directors, to eligible active participants, as defined by the Plan. Effective December 31, 2021, participants must be employed on the last day of the Plan year and complete 1,000 hours of service to be eligible for the profit sharing contribution. The Company did not make a discretionary profit sharing contribution during 2022. Contributions are subject to certain IRS limitations. Participants direct the investment of their contributions into various investment options offered by the Plan.

RAVAGO AMERICAS 401(k) SAVINGS AND PROFIT SHARING PLAN

Notes to Financial Statements (Modified Cash Basis) - Continued

December 31, 2022 and 2021

Note 1 - Description of plan - continued:

Participant accounts

Each participant's account is credited with the participant's contributions, Company Safe Harbor matching contributions, and an allocation of the Company's discretionary profit sharing contribution and Plan earnings and Plan losses. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Company Safe Harbor matching contributions are also vested immediately. Company discretionary profit sharing contributions are subject to a three-year cliff vesting schedule. As a result of certain acquisitions, participants related to those acquisitions may have a different vesting schedule. These vesting schedules can be found in the addendum to the Plan document.

Participants are immediately vested upon termination of the Plan, upon reaching the normal retirement age of 65, or upon disability or death while an employee of the Plan Sponsor. Forfeitures of terminated participants' non-vested accounts are used to reduce the Company's contribution or plan expenses for the plan year.

Forfeitures

At December 31, 2022 and 2021, forfeited non-vested accounts totaled \$59,360 and \$36,509, respectively. These accounts may be used to reduce Company contributions or reduce Plan expenses. During the year ended December 31, 2022, \$12,618 of forfeitures were utilized to pay Plan expenses. During 2022, forfeitures were not used to reduce Company contributions.

Payment of benefits

A participant is entitled to receive a lump-sum amount or installment payments equal to the vested value of his or her account upon attainment of age 59 ½, termination of service, retirement, disability, or death. A participant may request a withdrawal from the Plan while still under the employment of the Company for reasons of financial hardship, but the withdrawal is limited to the amount of the participant's vested account balances.

RAVAGO AMERICAS 401(k) SAVINGS AND PROFIT SHARING PLAN

Notes to Financial Statements (Modified Cash Basis) - Continued

December 31, 2022 and 2021

Note 1 - Description of plan - continued:

Notes receivable from participants

Participants may borrow from the Plan in any amount greater than \$1,000 up to 50% of the participant's vested account balance, not to exceed \$50,000. Note terms are for a period not exceeding five years unless for the purchase of a principal residence, in which case the note repayment period may not extend beyond 10 years. Notes are secured by the balance in the participant's account and bear interest at an agreed-upon percentage based on prevailing market rates. Principal and interest are paid ratably through payroll deductions. Participants are allowed one outstanding note.

Administrative expenses

Expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Plan Sponsor. Expenses that are paid by the Plan Sponsor are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net depreciation of fair value of investments.

Note 2 - Summary of significant accounting policies:

Basis of accounting

The accompanying financial statements have been prepared on a modified cash basis of accounting which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America (U.S. GAAP). The modified cash basis of accounting is permitted by the Department of Labor. This accounting method includes recording investments at fair value, but additions to or deductions from the Plan's net assets related to dividends and interest, and expenses are recognized on a cash basis instead of on an accrual basis.

Collective trust fund

Investments in the collective trust fund are required to be reported at fair value. The collective trust fund, at the plan level, is composed primarily of fully benefit-responsive investment contracts held by the fund's trustee. These contracts are not considered fully benefit-responsive to the Plan as the underlying contracts are not direct investments between the Plan and the issuer. The statements of net assets available for benefits present the fair value of the investment in the collective trust fund. The statement of changes in net assets available for

RAVAGO AMERICAS 401(k) SAVINGS AND PROFIT SHARING PLAN

Notes to Financial Statements (Modified Cash Basis) - Continued

December 31, 2022 and 2021

Note 2 - Summary of significant accounting policies - continued:

Collective trust fund - continued

benefits is prepared on the fair value basis. The Plan has elected to value the collective trust fund using Net Asset Value (NAV) as a practical expedient to determine fair value.

Investment valuation and income recognition

Investments are reported at 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. The Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisers and Fidelity Management Trust Company (Fidelity).

Purchases and sales of securities are recorded on a trade-date basis. Dividend income is recorded on the ex-dividend date. Interest income is recorded when received.

Payment of benefits

Benefits are recorded when paid.

Use of estimates

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

Notes receivable from participants

Notes receivable from participants are measured at their unpaid principal balance. Interest income is recorded when received by the Plan. Related fees are recorded as administrative expenses and are expensed when they are paid. No allowance for credit losses has been recorded as of December 31, 2022 or 2021. If a participant ceases to make note repayments and the Plan Administrator deems the participant note to be in default, the participant note balance is reduced and a benefit payment is recorded.

RAVAGO AMERICAS 401(k) SAVINGS AND PROFIT SHARING PLAN

Notes to Financial Statements (Modified Cash Basis) - Continued

December 31, 2022 and 2021

Note 2 - Summary of significant accounting policies - continued:

Risks and uncertainties

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

Recent legislative developments

In December 2019, Congress passed the SECURE Act which included numerous reforms to existing retirement law and allows plan sponsors to make certain immediate plan operational changes without formal amendment of the plan document. Any applicable provisions/changes were adopted and the Plan was timely amended for the changes.

In March 2020, Congress passed the CARES Act which included optional immediate changes to distribution and loan provisions without formal amendment of the plan document. Any applicable provisions/changes were adopted and the Plan was timely amended for the changes.

Subsequent events

The Plan has evaluated subsequent events through October 13, 2023, which is the date these financial statements were available to be issued. All subsequent events, if any, requiring recognition as of December 31, 2022, have been incorporated into these financial statements.

Effective January 1, 2023, the Plan document was restated.

Note 3 - Investments and information certified by the trustee:

Fidelity is the trustee for the Plan. Fidelity holds the Plan's investment assets and executes investment transactions. Management has determined Fidelity is a qualified institution and the information prepared and certified by Fidelity meets the requirements of ERISA Section 103(a)(3)(C). Certain information disclosed in the accompanying financial statements and supplemental schedules, including investments and notes receivable from participants held at December 31, 2022 and 2021, and net depreciation in fair value of investments, interest, dividends, and interest income on notes receivable from participants for the year ended

RAVAGO AMERICAS 401(k) SAVINGS AND PROFIT SHARING PLAN

Notes to Financial Statements (Modified Cash Basis) - Continued

December 31, 2022 and 2021

Note 3 - Investments and information certified by the trustee - continued:

December 31, 2022, was obtained or derived from information supplied to the Plan Administrator and certified as complete and accurate by Fidelity.

Note 4 - Fair value measurement:

The framework for measuring fair value 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 FASB ASC 820 are described as follows:

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

Level 2 Inputs to the valuation methodology include:

- 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.

RAVAGO AMERICAS 401(k) SAVINGS AND PROFIT SHARING PLAN

Notes to Financial Statements (Modified Cash Basis) - Continued

December 31, 2022 and 2021

Note 4 - Fair value measurement - continued:

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.

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

- Mutual funds are valued by obtaining quoted prices on nationally-recognized securities exchanges.
- Units of participation of the collective trust fund are valued at NAV provided by the fund's trustee as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient would not be used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. If the Plan initiates a full redemption of the collective trust, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

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

RAVAGO AMERICAS 401(k) SAVINGS AND PROFIT SHARING PLAN

Notes to Financial Statements (Modified Cash Basis) - Continued

December 31, 2022 and 2021

Note 4 - Fair value measurement - continued:

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

Assets at Fair Value as of December 31, 2022				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 146,741,018	\$ -	\$ -	\$ 146,741,018
Total assets in the fair value hierarchy	<u>\$ 146,741,018</u>	<u>\$ -</u>	<u>\$ -</u>	146,741,018
Investments measured at NAV:*				
Collective trust fund				<u>11,961,999</u>
Investments at fair value				<u>\$ 158,703,017</u>

Assets at Fair Value as of December 31, 2021				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 179,190,559	\$ -	\$ -	\$ 179,190,559
Total assets in the fair value hierarchy	<u>\$ 179,190,559</u>	<u>\$ -</u>	<u>\$ -</u>	179,190,559
Investments measured at NAV:*				
Collective trust fund				<u>9,240,601</u>
Investments at fair value				<u>\$ 188,431,160</u>

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

The following tables summarize investments measured at fair value based on NAV per share as of December 31, 2022 and 2021:

December 31, 2022	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Collective trust fund:				
Fidelity Managed Income Portfolio	\$ 11,961,999	None	Daily	30 days

RAVAGO AMERICAS 401(k) SAVINGS AND PROFIT SHARING PLAN

Notes to Financial Statements (Modified Cash Basis) - Continued

December 31, 2022 and 2021

Note 4 - Fair value measurement - continued:

<u>December 31, 2021</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (if currently eligible)</u>	<u>Redemption Notice Period</u>
Collective trust fund:				
Fidelity Managed Income Portfolio	\$ 9,240,601	None	Daily	30 days

Note 5 - Related-party transactions:

Certain Plan investments are shares of mutual funds and a collective trust fund managed by an affiliate of the trustee of the Plan. Fidelity is the trustee as defined by the Plan and; therefore, these transactions qualify as party-in-interest transactions and are exempt from the prohibited transaction rules. Fees incurred by the Plan for the investment management services are included in net depreciation.

Note 6 - Plan termination:

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

Note 7 - Tax status:

The underlying non-standardized pre-approved profit sharing plan has received an opinion letter from the IRS dated June 30, 2020, stating that the form of the Plan is qualified under Section 401(a) of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the opinion letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and; therefore, believe that the Plan is qualified and; therefore, the related trust is tax-exempt. The Plan Administrator has determined that it is eligible to and has chosen to rely on the current IRS pre-approved plan opinion letter. Once qualified, the Plan is required to operate in conformity with the IRC to maintain its qualification. The Plan Administrator believes that the Plan is being operated in accordance with the IRC and thus the Plan is qualified and the related trust is tax-exempt.

RAVAGO AMERICAS 401(k) SAVINGS AND PROFIT SHARING PLAN

Notes to Financial Statements (Modified Cash Basis) - Continued

December 31, 2022 and 2021

Note 7 - Tax status - continued:

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed tax positions taken by the Plan, and has concluded that as of December 31, 2022 and 2021, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 8 - Reconciliation to Form 5500:

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

Net assets available for benefits per the financial statements at fair value	\$ 161,188,225
Less: employer contributions receivable	<u>(612,186)</u>
Net assets available for benefits per the Form 5500 at fair value	<u><u>\$ 160,576,039</u></u>

The following is a reconciliation of changes in benefits per the financial statements to the Form 5500:

Total contributions per the financial statements	\$ 18,841,254
Less: employer contributions receivable	<u>(612,186)</u>
Total contributions per the Form 5500	<u><u>\$ 18,229,068</u></u>

SUPPLEMENTAL INFORMATION

RAVAGO AMERICAS 401(k) SAVINGS AND PROFIT SHARING PLAN

EIN 84-1652221

Plan Number - 003

For the Year Ended December 31, 2022

SCHEDULE H, LINE 4A - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

				<u>Total That Constitutes Nonexempt Prohibited Transactions</u>			
Participant Contributions Transferred Late to the Plan			Check Here if Late Participant Loan Repayments are Included	Contributions Not Corrected	Contributions Corrected Outside Voluntary Fiduciary Correction Program	Contributions Pending Correction in Voluntary Fiduciary Program	Total Fully Corrected Under Voluntary Fiduciary Correction Program and PTE 2002-51
Amount Withheld	Date Withheld	Date Remitted					
\$ 351,273	12/20/2019	1/13/2020	X	\$ -	\$ 351,273	\$ -	\$ -

See notes to financial statements.

RAVAGO AMERICAS 401(k) SAVINGS AND PROFIT SHARING PLAN

EIN 84-1652221

Plan Number - 003

December 31, 2022

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR) (MODIFIED CASH BASIS)

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	** Cost	Current Value
	MFS INTL DIVRSN R4	Mutual Fund	\$	4,920,010
	PIM TOTAL RT INST	Mutual Fund		4,909,478
	BARON SMALL CAP R6	Mutual Fund		3,148,137
	INVS REAL ESTATE R6	Mutual Fund		1,411,050
	VANG EQUITY INC ADM	Mutual Fund		9,184,802
	AM CENT SMCAP VAL R6	Mutual Fund		3,345,861
	AF CAP WORLD G&I R6	Mutual Fund		3,197,859
	NB MID CAP GROWTH R6	Mutual Fund		6,115,711
	AS SPL MID CP VAL R6	Mutual Fund		2,071,228
*	FID US BOND IDX	Mutual Fund		5,216,685
*	FID 500 INDEX	Mutual Fund		20,735,966
*	FID MID CAP IDX	Mutual Fund		71,443
*	FID SM CAP IDX	Mutual Fund		527,065
*	FID INTL INDEX	Mutual Fund		2,815,206
*	FID EXTD MKT IDX	Mutual Fund		1,993,535
*	FID CONTRAFUND K6	Mutual Fund		13,639,305
*	FID LOW-PRICED ST K6	Mutual Fund		3,282,603
*	FID FREEDOM 2005 K6	Mutual Fund		24,470
*	FID FREEDOM 2010 K6	Mutual Fund		157,312
*	FID FREEDOM 2015 K6	Mutual Fund		310,365
*	FID FREEDOM 2020 K6	Mutual Fund		4,295,680
*	FID FREEDOM 2025 K6	Mutual Fund		5,989,124
*	FID FREEDOM 2030 K6	Mutual Fund		15,308,837
*	FID FREEDOM 2035 K6	Mutual Fund		10,937,963
*	FID FREEDOM 2040 K6	Mutual Fund		8,759,438
*	FID FREEDOM 2045 K6	Mutual Fund		3,968,030
*	FID FREEDOM 2050 K6	Mutual Fund		4,292,713
*	FID FREEDOM 2055 K6	Mutual Fund		3,229,977
*	FID FREEDOM 2060 K6	Mutual Fund		1,552,689
*	FID FREEDOM INC K6	Mutual Fund		1,008,569
*	FID GOVT MMKT K6	Mutual Fund		39,063
*	FID FREEDOM 2065 K6	Mutual Fund		280,844
				146,741,018
*	Fidelity Managed Income Portfolio	Collective Trust Fund		11,961,999
*	Participant loans	Interest rates from 4.25% to 7.25%		1,873,022
			\$	160,576,039

*Indicates a party-in-interest to the Plan, as defined by ERISA.

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

Note: The above data is based upon information that has been certified as complete and accurate by the trustee, Fidelity Management Trust Company.