Form 5500	Annual Return/Report of Employee Benefit Plan	OMB Nos. 1210-0110 1210-0089
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2023** **This Form is Open to Public Inspection**

Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- [X] 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:
- [X] 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
ADVARIO NORTH AMERICAN LLC DEFINED CONTRIBUTION RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1980

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)
ADVARIO NORTH AMERICA LLC

9805 KATY FREEWAY
SUITE 400
HOUSTON, TX 77024

2b Employer Identification Number (EIN) 45-2226087

2c Plan Sponsor's telephone number 281-457-7900

2d Business code (see instructions) 493100

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.	10/03/2024	AMY OWENS
	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 [X] 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**	341
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)**	120
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	116
b	Retired or separated participants receiving benefits	**6b**	1
c	Other retired or separated participants entitled to future benefits	**6c**	193
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	310
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	2
f	Total. Add lines **6d** and **6e**.	**6f**	312
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	328
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	307
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	4
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 3F 3H 3D 2R

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- **(1)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [ ] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- **(4)** [ ] **DCG** (Individual Plan Information) – Number Attached _____
- **(5)** [ ] **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information) – Number Attached 0
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **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 2023 Form M-1 annual report. If the plan was not required to file the 2023 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)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).	2023
Department of Labor Employee Benefits Security Administration	▶ **File as an attachment to Form 5500.**	**This Form is Open to Public Inspection.**
Pension Benefit Guaranty Corporation		

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan
ADVARIO NORTH AMERICAN LLC DEFINED CONTRIBUTION RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
ADVARIO NORTH AMERICA LLC

D Employer Identification Number (EIN)
45-2226087

Part I Service Provider Information (see instructions)

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

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

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

PRIME CAPITAL INVESTMENT ADVISORS

82-1364595

(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	64505	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	27089	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

Part I Service Provider Information (continued)

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

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

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
MSIF INTL ADV PTF I - SS&C GLOBAL 2000 CROWN COLONY DRIVE QUINCY, MA 02169	0.15%

(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.
PGIM TOTAL RTN BD Z - PRUDENTIAL M 22-3703799	0.25%

(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.
TRP GROWTH STOCK - T. ROWE PRICE S 52-2269240	0.15%

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

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(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: BDO USA, LLP	**b** EIN: 13-5381590
c Position: AUDIT FIRM	
d Address: 2929 ALLEN PARKWAY, 20TH FLOOR HOUSTON, TX 77019	**e** Telephone: 713-960-1706

Explanation: COST

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)	DFE/Participating Plan Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	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.**	**2023** **This Form is Open to Public Inspection.**

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan
ADVARIO NORTH AMERICAN LLC DEFINED CONTRIBUTION RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
ADVARIO NORTH AMERICA LLC

D Employer Identification Number (EIN)
45-2226087

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)

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

b Name of sponsor of entity listed in (a): COMERICA BANK & TRUST

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)
47-6649174-001	C	7177730

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

b Name of sponsor of entity listed in (a): COMERICA BANK & TRUST

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)
47-6658632-001	C	342449

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

b Name of sponsor of entity listed in (a): COMERICA BANK & TRUST

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)
47-6652256-001	C	8923446

a Name of MTIA, CCT, PSA, or 103-12 IE: FA STABLE VALUE I

b Name of sponsor of entity listed in (a): FIDELITY MANAGEMENT TRUST COMPANY

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)
04-3022712-026	C	10

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

b Name of sponsor of entity listed in (a): COMERICA BANK & TRUST

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)
47-6646422-001	C	3198435

a Name of MTIA, CCT, PSA, or 103-12 IE: FIT MOD CONSRV C

b Name of sponsor of entity listed in (a): COMERICA BANK & TRUST

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)
47-6655437-001	C	847842

a Name of MTIA, CCT, PSA, or 103-12 IE: RT NY LIFE AA CL 0

b Name of sponsor of entity listed in (a): RELIANCE TRUST COMPANY

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)
46-6350416-001	C	488678

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

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

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b Name of plan sponsor | **c** EIN-PN

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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)	Financial Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2023** **This Form is Open to Public Inspection**

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan
ADVARIO NORTH AMERICAN LLC DEFINED CONTRIBUTION RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
ADVARIO NORTH AMERICA LLC

D Employer Identification Number (EIN)
45-2226087

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)	2285366	2435564
(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	1528
(B) Common	1c(4)(B)	537637	980295
(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)	607968	792885
(9) Value of interest in common/collective trusts	1c(9)	21825910	20978590
(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)	9112110	11664375
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	412	389

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(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	34369403	36853626
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 through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	34369403	36853626

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	987544	
(B) Participants	2a(1)(B)	1139803	
(C) Others (including rollovers)	2a(1)(C)	100217	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		2227564
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	116774	
(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)	41763	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		158537
(2) Dividends: **(A)** Preferred stock	2b(2)(A)	44	
(B) Common stock	2b(2)(B)	3079	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	217068	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		220191
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	534694	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	423262	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		111432
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	260852	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		260852

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		2825822
(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)		1842896
c Other income	2c		0
d Total income. Add all **income** amounts in column (b) and enter total	2d		7647294
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	5071477	
(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)		5071477
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Recordkeeping fees	2i(3)	27089	
(4) IQPA audit fees	2i(4)	0	
(5) Investment advisory and investment management fees	2i(5)	64505	
(6) Bank or trust company trustee/custodial fees	2i(6)	0	
(7) Actuarial fees	2i(7)	0	
(8) Legal fees	2i(8)	0	
(9) Valuation/appraisal fees	2i(9)	0	
(10) Other trustee fees and expenses	2i(10)	0	
(11) Other expenses	2i(11)	0	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		91594
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		5163071
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		2484223
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

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

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

(1) [X] 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) [X] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [ ] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: HAM, LANGSTON & BREZINA LLP **(2)** EIN: 76-0448495

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) [ ] This form is filed for a CCT, PSA, DCG 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. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

		Yes	No	Amount
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.)	**4a**	X		752351
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?	**4e**	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**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.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] 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)	Retirement Plan Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2023** **This Form is Open to Public Inspection.**

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan
ADVARIO NORTH AMERICAN LLC DEFINED CONTRIBUTION RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
ADVARIO NORTH AMERICA LLC

D Employer Identification Number (EIN)
45-2226087

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**

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): _____

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) and (b):

a Enter the percentage of plan assets held as:

Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%

High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

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._____

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☒ Design-based safe harbor method

☐ "Prior year" ADP test

☒ "Current year" ADP test

☐ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q702438A .

ADVARIO NORTH AMERICA, LLC
DEFINED CONTRIBUTION RETIREMENT PLAN

FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES
WITH INDEPENDENT AUDITOR'S REPORT
As of December 31, 2023 and 2022 and
for the Year Ended December 31, 2023

ADVARIO NORTH AMERICA, LLC
DEFINED CONTRIBUTION RETIREMENT PLAN
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* All other schedules required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

Ham, Langston & Brezina, L.L.P.
CPAs and Advisors

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Houston, Texas 77034
281-481-1040 Main
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INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator and Participants of
Advario North America, LLC Defined Contribution Retirement Plan:

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2023 Financial Statements

We have performed an audit of the financial statements of Advario North America, LLC Defined Contribution Retirement 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 statement of net assets available for benefits as of December 31, 2023, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements (2023 financial statements).

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

Management has obtained certification from a qualified institution as of and for the year ended December 31, 2023, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion on the 2023 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2023 Financial Statements section:

- The amounts and disclosures in the accompanying 2023 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 2023 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 the 2023 Financial Statements

We conducted our audit 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 2023 Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the 2023 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of the 2023 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 substantia doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of U.S. GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with U.S. GAAP.

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

Other Matters

2023 Supplemental Schedules Required by ERISA

The supplemental schedules*, Schedule H, Line 4a - Schedule of Delinquent Participant Contributions for the year ended December 31,2023 and Schedule H, Line 4i-Schedule of Assets (Held at End of Year)* as of December 31, 2023, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental 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 DOL'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 DOL'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).

Auditor's Report on the 2022 Financial Statements

Predecessor auditors performed an audit of the 2022 financial statements of the Plan. 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, the prior year audit did not extend to any statements or information related to assets held for investment of the plan that were certified by a qualified institution. Their report dated October 5, 2023 indicated that (a) the amounts and disclosures in the 2022 financial statements, other than those agreed to or derived from the certified investment information, were presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America, and (b) the information in the 2022 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). Their report also indicated that the form and content of the 2022 supplemental schedules, other than the information in the 2022 supplemental schedules that agreed to or are derived from the certified investment information, were presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA; and the information in the 2022 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).

Hann, Langston & Brezina, LLP

Houston, Texas
October 2, 2024

ADVARIO NORTH AMERICA, LLC
DEFINED CONTRIBUTION RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2023 AND 2022

	2023	2022
ASSETS		
Investments, at fair value (See Notes 2 and 4)	$ 36,060,741	$ 33,761,435
Receivables:		
Notes receivable from participants	792,885	607,968
Employer contributions receivable	698,750	575,481
Total assets	1,491,635	1,183,449
Net assets available for benefits	$ 37,552,376	$ 34,944,884

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

ADVARIO NORTH AMERICA, LLC
DEFINED CONTRIBUTION RETIREMENT PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2023

	2023
Additions to net assets attributed to:	
Investment income:	
Dividends and interest income	$ 336,965
Net appreciation in fair value of investments	5,041,002
Total investment income	5,377,967
Interest income on notes receivable from participants	41,763
Contributions:	
Participant	1,139,803
Employer	1,110,813
Participant rollover	100,217
Total contributions	2,350,833
Total additions	7,770,563
Deductions:	
Benefits paid to participants	5,071,477
Administrative expenses	91,594
Total deductions	5,163,071
Net increase in net assets available for benefits	2,607,492
Net assets available for benefits, beginning of year	34,944,884
Net assets available for benefits, end of year	$ 37,552,376

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

1. Plan Description

The following brief description of the Advario North America, LLC Defined Contribution Retirement Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a contributory, defined contribution plan that is available to qualifying employees of Advario North America, LLC (the "Plan Sponsor" or "Plan Administrator"), Advario Texas City, L.P., Advario Galveston County, LLC, United Bulk Terminals USA, Inc., United Bulk Terminals Davant, LLC, Marquard & Bahls Shared Services North America, LLC, Mabanaft Energy Trading, Inc., Gulf Coast Ammonia LLC, M Chemicals & Gas, Inc. and GCA Operations, LLC (collectively, the "Company"). The Plan was established on January 1, 1980.

Administration

The 401(k) committee 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 401(k) committee. Fidelity Management Trust Company and Fidelity Workplace Services, LLC ("Fidelity" and "Trustee") are the trustee and record keeper of the Plan and acts as the investment trustee and record keeper.

Eligibility

A full-time employee becomes eligible to participate in the Plan on the first day of the month after the employee's hire date. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA") and all subsequent amendments. Employees are automatically enrolled in the Plan upon attaining eligibility unless a formal election is made not to participate.

Contributions

Each year, participants may contribute up to 100% of their pretax annual compensation, as defined in the plan document, up to the maximum allowable under the Internal Revenue Code ("IRC"). The Company makes safe harbor matching contributions as defined in the plan document. For the year ended December 31, 2023, the Company matched up to 4% of the participants' eligible annual compensation amounting to $412,063.

The Company may also make annual discretionary non-elective contributions in an amount to be determined at the Plan's year end by the Board of Directors. For the year ended December 31, 2023, the Company contributed 5.5% of the participants' annual eligible compensation in addition to the 4% matching as discussed above. Discretionary non-elective contributions receivable as of December 31, 2023 and 2022 was $698,750 and $575,481, respectively.

Rollovers

Rollovers represent funds transferred to the Plan from other qualified plans of the participants.

Participant Accounts

Each participant's account is credited with the participant's and the Company's contributions and an allocation of net plan earnings (losses). Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Participants may direct the investment of their account balances into various investment options offered by the Plan. At December 31, 2023 and 2022, the Plan offered various mutual funds, various common collective trusts, and self-directed brokerage accounts as investment options for participants.

Vesting Provisions

Participants are immediately vested in their voluntary contributions and any income or loss thereon. Participants are also immediately vested in the Company's safe harbor matching contributions. Vesting in the Company's discretionary non-elective contributions are based on years of continuous service, and the participants vest ratably each year over a five-year service period.

1. Plan Description, continued

Notes Receivable from Participants

Participants may borrow from their account an amount equal to the lesser of $50,000 or 50% of their vested account balance. Loan transactions are treated as a transfer between the investment funds and the loan fund. Only two loans may be outstanding at any given time. Loan terms range from one to five years, with the exception of the purchase of a primary residence, which is up to 10 years. The loans are secured by the balance in the participants' accounts and bear interest at a rate commensurate with local prevailing rates at the time the funds are borrowed. Principal and interest are paid ratably through payroll deductions. The interest rates range from 4.25% to 9.50% at December 31, 2023 and 4.25% to 8.00% at December 31, 2022.

Forfeitures

Forfeiture of non-vested discretionary non-elective contributions are used to pay administrative expenses and to reduce employer contributions under the plan document. Forfeitures created totaled approximately $141,004 and $184,000 at December 31, 2023 and 2022, respectively. For the year ended December 31, 2023, $100,225 of forfeiture allocations were used to pay administrative expenses or reduce employer contributions.

Payment of Benefits

Benefits are payable to participants in the event of retirement, disability, or termination of employment, or designated beneficiary in the event of death. Upon termination of service due to death, disability, retirement, or separation from service, a participant may elect to receive either a lump-sum or installment payments equal to the value of the participants vested interest in their account. Under the plan document, normal retirement is defined as age 62. Upon termination, a participant is entitled to receive the vested portion of their account balance. Withdrawals from the Plan may also be made upon circumstances of financial hardship, in accordance with provisions specified in the plan document. In-service withdrawals are allowed upon reaching age 59½ or a participant's deferral contributions account for financial hardship in accordance with the plan document.

Administrative Expenses

Certain administrative fees and expenses are paid by the Plan. The Company may, at its discretion, pay other administrative fees and expenses related to the Plan. Expenses that are paid by the Company are excluded from these financial statements. Fees related to the administration of notes receivables, distributions, advisor fees and record keeping fees are charged directly to the participant's account balance and are included in administrative expenses. Investment related expenses are included in net appreciation of fair value of investments.

2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared under the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America ("GAAP") as codified by the Financial Accounting Standards Board in its Accounting Standards Codification ("ASC").

Use of Estimates

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

Valuation of Investments and Income Recognition

The investments of the Plan are reported at fair value. The fair value of a financial instrument is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (the exit price). The 401(k) committee determines the Plan's valuation policies utilizing information provided by the investment advisers and trustee. See Note 4 for a discussion of fair value measurements.

2. Summary of Significant Accounting Policies, continued

Valuation of Investments and Income Recognition, continued

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

Notes Receivable from Participants

Participant loans are classified as notes receivables from participants and are measured at the unpaid principal balance plus unpaid accrued interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. The Plan classifies all participant loans with no payments received for 6 months as in default. Defaulted loans are deemed distributed and recorded as benefits paid to participants in the statements of changes in net assets available for benefits.

Benefit Payments

Benefits are recorded when paid.

3. Risks and Uncertainties

The Plan provides for various investment options. These investment options are exposed to market risk, which generally means the risk of loss in the value of certain investment securities due to changes in interest rates, security and commodity prices and general market conditions. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is reasonably possible that changes in risks in the near term could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits and the statements of changes in net assets available for benefits.

4. Fair Value Measurements

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

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

Level 2 Inputs to the valuation methodology include:

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

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

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

4. Fair Value Measurements, continued

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2023 and 2022.

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

Collective trusts: Units held in CCTs are valued at the net asset value ("NAV") based on fair market value of the underlying investments of the account less its liabilities. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. CCT invests in benefit-responsive investment contracts issued by insurance companies and other financial institutions ("Contracts"), fixed income securities, and money market funds. Under the terms of the Contracts, the assets of the fund are invested in fixed income securities (which may include, but are not limited to, U.S. Treasury and agency bonds, corporate bonds, mortgage-backed securities, commercial mortgage-backed securities, asset-backed securities, and collective investment vehicles and shares of investment companies that invest primarily in fixed income securities) and shares of money market funds.

Self-Directed Brokerage Accounts: Participants may invest into a self-directed brokerage account. Self-directed brokerage accounts consist of common stocks and mutual funds, which are valued at the daily closing market price.

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

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value on a recurring basis as of December 31, 2023 and 2022:

	Assets at Fair Value as of December 31, 2023			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 14,031,916	$ -	$ -	$ 14,031,916
Self-directed brokerage accounts	1,050,235	$ -	$ -	1,050,235
Total investments at fair value	$ 15,082,151	$ -	$ -	15,082,151
Investments measured at NAV[(a)]				20,978,590
Total fair value of investments				$ 36,060,741

	Assets at Fair Value as of December 31, 2022			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 11,326,715	$ -	$ -	$ 11,326,715
Self-directed brokerage accounts	$ 608,810	$ -	$ -	608,810
Total investments at fair value	$ 11,935,525	$ -	$ -	11,935,525
Investments measured at NAV[(a)]				21,825,910
Total fair value of investments				$ 33,761,435

[(a)] In accordance with ASU 2015-07, 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 Statements of Net Assets Available for Benefits.

4. Fair Value Measurements, continued

Fair Value of Investments in Entities that use NAV

The following table summarizes the investment for which fair value is measured using the NAV per share practical expedient as of December 31, 2023 and 2022. There are no redemption restrictions for this investment; the redemption notice period is applicable only to the Plan:

Investment	Fair Value December 31, 2023	Fair Value December 31, 2022	Unfunded Commitment	Redemption Frequency (if currently eligible)	Redemption Notice Period
Collective Trusts	$ 20,978,590	$ 21,825,910	N/A	Daily	None

5. Certified Investment Information (unaudited)

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedules, including investments and notes receivable from participants held at December 31, 2023 and 2022, and net appreciation (depreciation) in fair value of investments, interest and dividends, and interest income on notes receivable from participants for the year ended December 31, 2023, was obtained by management and agreed to or derived from information certified as complete and accurate by Fidelity Management Trust Company, a qualified institution.

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

6. Related Party Transactions

Certain Plan investments are in accounts managed by the Trustee and record keeper. In addition, the Plan issues notes receivable from participants and pays expense to the Trustee. These transactions qualify as party-in-interest transactions, as defined by ERISA; however, these transactions are permitted under the provisions of the Plan and are exempt from the prohibition of party-in-interest transactions under ERISA.

7. Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan document to discontinue contributions and to terminate the Plan at any time subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested, and the net assets will be allocated among the participants and beneficiaries of the Plan in the order provided for by ERISA.

8. Federal Income Tax Status

The Plan adopted a standardized prototype arrangement designed by Fidelity Management and Research Company ("Fidelity"). Fidelity received a determination letter dated March 31, 2014 from the Internal Revenue Service ("IRS") that qualified the prototype arrangement as tax-exempt under the appropriate sections of the IRC. The Plan has not yet filed for its own determination letter from the IRS. However, the plan administrator believes the Plan, as designed including any amendments, is currently being operated in compliance with the applicable requirements of the IRC.

8. Federal Income Tax Status, continued

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 tax position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

9. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of the net assets available for benefits per the financial statements to the Form 5500 as of December 31, 2023 and 2022:

	2023	2022
Net assets available for benefits per the financial statements	$ 37,552,376	$ 34,944,884
Contributions receivable from employer	(698,750)	(575,481)
Net assets available for benefits per Form 5500	$ 36,853,626	$ 34,369,403

The following is a reconciliation of total additions per the financial statements to the Form 5500 for the year ended December 31 2023:

	2023
Total additions per the financial statements	$ 7,770,563
Contributions receivable from employer at beginning of year	575,481
Less: contributions receivable from employer at end of year	(698,750)
Total additions per Form 5500	$ 7,647,294

10. Delinquent Participant Contributions

During the year ended December 31, 2023, the Company determined that certain employee deferrals aggregating to $293 had not been remitted to the Plan in a timely manner, according to DOL regulations. Although these remittances were made, they fell outside the normal processing time the Company allows. Various investigations were held to determine the root cause of the delinquent contributions and corrective measures were taken. The Company is in the process of calculating lost earnings as a result of the delinquent contributions. As of the date of these issued financial statements, the lost earnings are estimated to be less than $100 and will be processed and deposited to participant accounts as soon as administratively feasible.

11. Subsequent Events

Plan management has evaluated all subsequent events through October 2, 2024, which is the date the financial statements were issued, and has concluded that there are no significant events to be reported.

SUPPLEMENTAL SCHEDULES

ADVARIO NORTH AMERICA 401K PLAN
SCHEDULE H, LINE 4a – SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
DECEMBER 31, 2023

EIN: 46-2043151
PN: 002

	Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			
Year	Check here if Late Participant Loan Repayments are included	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP (Voluntary Fiduciary Correction Program) and PTE 2002-51
2017	✔	$ 327,419	$ -	$ -	$ -
2018	✔	263,820	-	-	-
2019	✔	147,363	-	-	-
2020	✔	10,580	-	-	-
2021	✔	2,876	-	-	-
2023	✔	293	-	-	-

During the years ended December 31, 2023 and earlier, the Company determined that certain employee deferrals aggregating to $752,351 had not been remitted to the Plan in a timely manner, according to DOL regulations. Although these remittances were made, they fell outside the normal processing time the Company allows. Various investigations were held to determine the root cause of the delinquent contributions and corrective measures were taken. The Company is in the process of calculating lost earnings as a result of the delinquent contributions. As of the date of these issued financial statements, the lost earnings for the years December 31, 2023 and earlier were estimated at approximately $2,000 and will be processed and deposited to participant accounts as soon as administratively feasible.

See independent auditor's report.

ADVARIO NORTH AMERICA 401K PLAN
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2023

EIN: 46-2043151
PN: 002

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
Mutual funds:				
	American Century	American Century Small Cap Growth Fund - Class R6	**	$ 391,338
	Vanguard	Vanguard Target Retirement 2055 Fund	**	267,021
	BlackRock	BlackRock Strategic Global Bond Fund, Inc. Class K	**	315,416
	Janus Henderson	JH Global Equity Income Fund Class N	**	41,316
	Vanguard	Vanguard Target Retirement 2065 Fund	**	73,548
	Vanguard	Vanguard Target Retirement 2030 Fund	**	901,384
	Vanguard	Vanguard Target Retirement 2040 Fund	**	524,826
	Vanguard	Vanguard Target Retirement 2050 Fund	**	231,179
	Goldman Sachs	Goldman Sachs GQG Partners International Opportunities Fund - Class R6	**	315,738
	Vanguard	Vanguard Short-Term Investment-Grade Fund Admiral Shares	**	312,617
	Vanguard	Vanguard Equity-Income Fund Admiral Shares	**	503,701
	Vanguard	Vanguard Target Retirement Income Fund	**	6,631
	Vanguard	Vanguard Target Retirement 2025 Fund	**	416,360
	Vanguard	Vanguard Target Retirement 2035 Fund	**	354,270
	Vanguard	Vanguard Target Retirement 2045 Fund	**	526,527
	PGIM	PGIM Total Return Bond - Class R6	**	334,831
	Morningstar	MFS International Diversification Fund Class R6	**	127,423
	JP Morgan	JPMorgan Mid Cap Growth Fund Class R6	**	1,374,492
	Vanguard	Vanguard Target Retirement 2060 Fund	**	208,674
	JP Morgan	JPMorgan Large Cap Growth - Class R6	**	1,962,140
	Vanguard	Vanguard Small Cap Value Index Admiral	**	57,253
	Vanguard	Vanguard Mid-Cap Value Index Fund Admiral Shares	**	317,394
*	Fidelity Investments	Fidelity Government Money Market Fund	**	2,377,395
*	Fidelity Investments	Fidelity 500 Index Fund	**	1,237,508
*	Fidelity Investments	Fidelity Mid Cap Index Fund	**	183,548
*	Fidelity Investments	Fidelity Small Cap Index Fund	**	245,943
*	Fidelity Investments	Fidelity Total Market Index	**	423,443
		Total mutual funds		14,031,916
Collective trusts:				
*	Fidelity Investment Trust	FIT Aggressive Portfolio Class C	**	3,198,435
*	Fidelity Investment Trust	FIT Growth Portfolio Class C	**	7,177,729
*	Fidelity Investment Trust	FIT Balanced Portfolio Class C	**	8,923,446
*	Fidelity Investment Trust	FIT Moderately Conservative Portfolio Class C	**	847,843
*	Fidelity Investment Trust	FIT Conservative Portfolio Class C	**	342,449
	Reliance Trust	Reliance Trust New York Life Anchor Account Series	**	488,678
*	Fidelity Investment Trust	Advisor Stable Value	**	10
		Total collective trusts		20,978,590
*	Self-Directed Brokerage Accounts	Self-Directed Brokerage Account	**	1,050,235
Participant loans:				
*	The Plan	Participant notes receivable with interest rates ranging from 4.25% to 9.50%		792,885
		Total assets (held at end of year)		$ 36,853,626

The above information has been certified by Fidelity Management Trust Company, the trustee as being complete and accurate.

* Represents party-in-interest transactions.
** Cost information is not required for participant directed investments.

See independent auditor's report

ADVARIO NORTH AMERICA, LLC
DEFINED CONTRIBUTION RETIREMENT PLAN

FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES
WITH INDEPENDENT AUDITOR'S REPORT
As of December 31, 2023 and 2022 and
for the Year Ended December 31, 2023

ADVARIO NORTH AMERICA, LLC
DEFINED CONTRIBUTION RETIREMENT PLAN
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* All other schedules required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

Ham, Langston & Brezina, L.L.P.
CPAs and Advisors

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Houston, Texas 77034
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INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator and Participants of
Advario North America, LLC Defined Contribution Retirement Plan:

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2023 Financial Statements

We have performed an audit of the financial statements of Advario North America, LLC Defined Contribution Retirement 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 statement of net assets available for benefits as of December 31, 2023, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements (2023 financial statements).

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

Management has obtained certification from a qualified institution as of and for the year ended December 31, 2023, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion on the 2023 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2023 Financial Statements section:

- The amounts and disclosures in the accompanying 2023 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 2023 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 the 2023 Financial Statements

We conducted our audit 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 2023 Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the 2023 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of the 2023 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 substantia doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of U.S. GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with U.S. GAAP.

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

Other Matters

2023 Supplemental Schedules Required by ERISA

The supplemental schedules*, Schedule H, Line 4a - Schedule of Delinquent Participant Contributions for the year ended December 31,2023 and Schedule H, Line 4i-Schedule of Assets (Held at End of Year)* as of December 31, 2023, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental 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 DOL'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 DOL'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).

Auditor's Report on the 2022 Financial Statements

Predecessor auditors performed an audit of the 2022 financial statements of the Plan. 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, the prior year audit did not extend to any statements or information related to assets held for investment of the plan that were certified by a qualified institution. Their report dated October 5, 2023 indicated that (a) the amounts and disclosures in the 2022 financial statements, other than those agreed to or derived from the certified investment information, were presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America, and (b) the information in the 2022 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). Their report also indicated that the form and content of the 2022 supplemental schedules, other than the information in the 2022 supplemental schedules that agreed to or are derived from the certified investment information, were presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA; and the information in the 2022 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).

Hann, Langston & Brezina, LLP

Houston, Texas
October 2, 2024

ADVARIO NORTH AMERICA, LLC
DEFINED CONTRIBUTION RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2023 AND 2022

	2023	2022
ASSETS		
Investments, at fair value (See Notes 2 and 4)	$ 36,060,741	$ 33,761,435
Receivables:		
Notes receivable from participants	792,885	607,968
Employer contributions receivable	698,750	575,481
Total assets	1,491,635	1,183,449
Net assets available for benefits	$ 37,552,376	$ 34,944,884

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

ADVARIO NORTH AMERICA, LLC
DEFINED CONTRIBUTION RETIREMENT PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2023

	2023
Additions to net assets attributed to:	
Investment income:	
Dividends and interest income	$ 336,965
Net appreciation in fair value of investments	5,041,002
Total investment income	5,377,967
Interest income on notes receivable from participants	41,763
Contributions:	
Participant	1,139,803
Employer	1,110,813
Participant rollover	100,217
Total contributions	2,350,833
Total additions	7,770,563
Deductions:	
Benefits paid to participants	5,071,477
Administrative expenses	91,594
Total deductions	5,163,071
Net increase in net assets available for benefits	2,607,492
Net assets available for benefits, beginning of year	34,944,884
Net assets available for benefits, end of year	$ 37,552,376

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

1. Plan Description

The following brief description of the Advario North America, LLC Defined Contribution Retirement Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a contributory, defined contribution plan that is available to qualifying employees of Advario North America, LLC (the "Plan Sponsor" or "Plan Administrator"), Advario Texas City, L.P., Advario Galveston County, LLC, United Bulk Terminals USA, Inc., United Bulk Terminals Davant, LLC, Marquard & Bahls Shared Services North America, LLC, Mabanaft Energy Trading, Inc., Gulf Coast Ammonia LLC, M Chemicals & Gas, Inc. and GCA Operations, LLC (collectively, the "Company"). The Plan was established on January 1, 1980.

Administration

The 401(k) committee 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 401(k) committee. Fidelity Management Trust Company and Fidelity Workplace Services, LLC ("Fidelity" and "Trustee") are the trustee and record keeper of the Plan and acts as the investment trustee and record keeper.

Eligibility

A full-time employee becomes eligible to participate in the Plan on the first day of the month after the employee's hire date. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA") and all subsequent amendments. Employees are automatically enrolled in the Plan upon attaining eligibility unless a formal election is made not to participate.

Contributions

Each year, participants may contribute up to 100% of their pretax annual compensation, as defined in the plan document, up to the maximum allowable under the Internal Revenue Code ("IRC"). The Company makes safe harbor matching contributions as defined in the plan document. For the year ended December 31, 2023, the Company matched up to 4% of the participants' eligible annual compensation amounting to $412,063.

The Company may also make annual discretionary non-elective contributions in an amount to be determined at the Plan's year end by the Board of Directors. For the year ended December 31, 2023, the Company contributed 5.5% of the participants' annual eligible compensation in addition to the 4% matching as discussed above. Discretionary non-elective contributions receivable as of December 31, 2023 and 2022 was $698,750 and $575,481, respectively.

Rollovers

Rollovers represent funds transferred to the Plan from other qualified plans of the participants.

Participant Accounts

Each participant's account is credited with the participant's and the Company's contributions and an allocation of net plan earnings (losses). Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Participants may direct the investment of their account balances into various investment options offered by the Plan. At December 31, 2023 and 2022, the Plan offered various mutual funds, various common collective trusts, and self-directed brokerage accounts as investment options for participants.

Vesting Provisions

Participants are immediately vested in their voluntary contributions and any income or loss thereon. Participants are also immediately vested in the Company's safe harbor matching contributions. Vesting in the Company's discretionary non-elective contributions are based on years of continuous service, and the participants vest ratably each year over a five-year service period.

1. Plan Description, continued

Notes Receivable from Participants

Participants may borrow from their account an amount equal to the lesser of $50,000 or 50% of their vested account balance. Loan transactions are treated as a transfer between the investment funds and the loan fund. Only two loans may be outstanding at any given time. Loan terms range from one to five years, with the exception of the purchase of a primary residence, which is up to 10 years. The loans are secured by the balance in the participants' accounts and bear interest at a rate commensurate with local prevailing rates at the time the funds are borrowed. Principal and interest are paid ratably through payroll deductions. The interest rates range from 4.25% to 9.50% at December 31, 2023 and 4.25% to 8.00% at December 31, 2022.

Forfeitures

Forfeiture of non-vested discretionary non-elective contributions are used to pay administrative expenses and to reduce employer contributions under the plan document. Forfeitures created totaled approximately $141,004 and $184,000 at December 31, 2023 and 2022, respectively. For the year ended December 31, 2023, $100,225 of forfeiture allocations were used to pay administrative expenses or reduce employer contributions.

Payment of Benefits

Benefits are payable to participants in the event of retirement, disability, or termination of employment, or designated beneficiary in the event of death. Upon termination of service due to death, disability, retirement, or separation from service, a participant may elect to receive either a lump-sum or installment payments equal to the value of the participants vested interest in their account. Under the plan document, normal retirement is defined as age 62. Upon termination, a participant is entitled to receive the vested portion of their account balance. Withdrawals from the Plan may also be made upon circumstances of financial hardship, in accordance with provisions specified in the plan document. In-service withdrawals are allowed upon reaching age 59½ or a participant's deferral contributions account for financial hardship in accordance with the plan document.

Administrative Expenses

Certain administrative fees and expenses are paid by the Plan. The Company may, at its discretion, pay other administrative fees and expenses related to the Plan. Expenses that are paid by the Company are excluded from these financial statements. Fees related to the administration of notes receivables, distributions, advisor fees and record keeping fees are charged directly to the participant's account balance and are included in administrative expenses. Investment related expenses are included in net appreciation of fair value of investments.

2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared under the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America ("GAAP") as codified by the Financial Accounting Standards Board in its Accounting Standards Codification ("ASC").

Use of Estimates

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

Valuation of Investments and Income Recognition

The investments of the Plan are reported at fair value. The fair value of a financial instrument is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (the exit price). The 401(k) committee determines the Plan's valuation policies utilizing information provided by the investment advisers and trustee. See Note 4 for a discussion of fair value measurements.

2. Summary of Significant Accounting Policies, continued

Valuation of Investments and Income Recognition, continued

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

Notes Receivable from Participants

Participant loans are classified as notes receivables from participants and are measured at the unpaid principal balance plus unpaid accrued interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. The Plan classifies all participant loans with no payments received for 6 months as in default. Defaulted loans are deemed distributed and recorded as benefits paid to participants in the statements of changes in net assets available for benefits.

Benefit Payments

Benefits are recorded when paid.

3. Risks and Uncertainties

The Plan provides for various investment options. These investment options are exposed to market risk, which generally means the risk of loss in the value of certain investment securities due to changes in interest rates, security and commodity prices and general market conditions. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is reasonably possible that changes in risks in the near term could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits and the statements of changes in net assets available for benefits.

4. Fair Value Measurements

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

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

Level 2 Inputs to the valuation methodology include:

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

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

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

4. Fair Value Measurements, continued

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2023 and 2022.

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

Collective trusts: Units held in CCTs are valued at the net asset value ("NAV") based on fair market value of the underlying investments of the account less its liabilities. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. CCT invests in benefit-responsive investment contracts issued by insurance companies and other financial institutions ("Contracts"), fixed income securities, and money market funds. Under the terms of the Contracts, the assets of the fund are invested in fixed income securities (which may include, but are not limited to, U.S. Treasury and agency bonds, corporate bonds, mortgage-backed securities, commercial mortgage-backed securities, asset-backed securities, and collective investment vehicles and shares of investment companies that invest primarily in fixed income securities) and shares of money market funds.

Self-Directed Brokerage Accounts: Participants may invest into a self-directed brokerage account. Self-directed brokerage accounts consist of common stocks and mutual funds, which are valued at the daily closing market price.

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

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value on a recurring basis as of December 31, 2023 and 2022:

	Assets at Fair Value as of December 31, 2023			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 14,031,916	$ -	$ -	$ 14,031,916
Self-directed brokerage accounts	1,050,235	$ -	$ -	1,050,235
Total investments at fair value	$ 15,082,151	$ -	$ -	15,082,151
Investments measured at NAV[(a)]				20,978,590
Total fair value of investments				$ 36,060,741

	Assets at Fair Value as of December 31, 2022			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 11,326,715	$ -	$ -	$ 11,326,715
Self-directed brokerage accounts	$ 608,810	$ -	$ -	608,810
Total investments at fair value	$ 11,935,525	$ -	$ -	11,935,525
Investments measured at NAV[(a)]				21,825,910
Total fair value of investments				$ 33,761,435

[(a)] In accordance with ASU 2015-07, 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 Statements of Net Assets Available for Benefits.

4. Fair Value Measurements, continued

Fair Value of Investments in Entities that use NAV

The following table summarizes the investment for which fair value is measured using the NAV per share practical expedient as of December 31, 2023 and 2022. There are no redemption restrictions for this investment; the redemption notice period is applicable only to the Plan:

Investment	Fair Value December 31, 2023	Fair Value December 31, 2022	Unfunded Commitment	Redemption Frequency (if currently eligible)	Redemption Notice Period
Collective Trusts	$ 20,978,590	$ 21,825,910	N/A	Daily	None

5. Certified Investment Information (unaudited)

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedules, including investments and notes receivable from participants held at December 31, 2023 and 2022, and net appreciation (depreciation) in fair value of investments, interest and dividends, and interest income on notes receivable from participants for the year ended December 31, 2023, was obtained by management and agreed to or derived from information certified as complete and accurate by Fidelity Management Trust Company, a qualified institution.

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

6. Related Party Transactions

Certain Plan investments are in accounts managed by the Trustee and record keeper. In addition, the Plan issues notes receivable from participants and pays expense to the Trustee. These transactions qualify as party-in-interest transactions, as defined by ERISA; however, these transactions are permitted under the provisions of the Plan and are exempt from the prohibition of party-in-interest transactions under ERISA.

7. Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan document to discontinue contributions and to terminate the Plan at any time subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested, and the net assets will be allocated among the participants and beneficiaries of the Plan in the order provided for by ERISA.

8. Federal Income Tax Status

The Plan adopted a standardized prototype arrangement designed by Fidelity Management and Research Company ("Fidelity"). Fidelity received a determination letter dated March 31, 2014 from the Internal Revenue Service ("IRS") that qualified the prototype arrangement as tax-exempt under the appropriate sections of the IRC. The Plan has not yet filed for its own determination letter from the IRS. However, the plan administrator believes the Plan, as designed including any amendments, is currently being operated in compliance with the applicable requirements of the IRC.

8. Federal Income Tax Status, continued

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 tax position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

9. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of the net assets available for benefits per the financial statements to the Form 5500 as of December 31, 2023 and 2022:

	2023	2022
Net assets available for benefits per the financial statements	$ 37,552,376	$ 34,944,884
Contributions receivable from employer	(698,750)	(575,481)
Net assets available for benefits per Form 5500	$ 36,853,626	$ 34,369,403

The following is a reconciliation of total additions per the financial statements to the Form 5500 for the year ended December 31 2023:

	2023
Total additions per the financial statements	$ 7,770,563
Contributions receivable from employer at beginning of year	575,481
Less: contributions receivable from employer at end of year	(698,750)
Total additions per Form 5500	$ 7,647,294

10. Delinquent Participant Contributions

During the year ended December 31, 2023, the Company determined that certain employee deferrals aggregating to $293 had not been remitted to the Plan in a timely manner, according to DOL regulations. Although these remittances were made, they fell outside the normal processing time the Company allows. Various investigations were held to determine the root cause of the delinquent contributions and corrective measures were taken. The Company is in the process of calculating lost earnings as a result of the delinquent contributions. As of the date of these issued financial statements, the lost earnings are estimated to be less than $100 and will be processed and deposited to participant accounts as soon as administratively feasible.

11. Subsequent Events

Plan management has evaluated all subsequent events through October 2, 2024, which is the date the financial statements were issued, and has concluded that there are no significant events to be reported.

SUPPLEMENTAL SCHEDULES

ADVARIO NORTH AMERICA 401K PLAN
SCHEDULE H, LINE 4a – SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
DECEMBER 31, 2023

EIN: 46-2043151
PN: 002

	Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			
Year	Check here if Late Participant Loan Repayments are included	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP (Voluntary Fiduciary Correction Program) and PTE 2002-51
2017	✔	$ 327,419	$ -	$ -	$ -
2018	✔	263,820	-	-	-
2019	✔	147,363	-	-	-
2020	✔	10,580	-	-	-
2021	✔	2,876	-	-	-
2023	✔	293	-	-	-

During the years ended December 31, 2023 and earlier, the Company determined that certain employee deferrals aggregating to $752,351 had not been remitted to the Plan in a timely manner, according to DOL regulations. Although these remittances were made, they fell outside the normal processing time the Company allows. Various investigations were held to determine the root cause of the delinquent contributions and corrective measures were taken. The Company is in the process of calculating lost earnings as a result of the delinquent contributions. As of the date of these issued financial statements, the lost earnings for the years December 31, 2023 and earlier were estimated at approximately $2,000 and will be processed and deposited to participant accounts as soon as administratively feasible.

See independent auditor's report.

ADVARIO NORTH AMERICA 401K PLAN
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2023

EIN: 46-2043151
PN: 002

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
Mutual funds:				
	American Century	American Century Small Cap Growth Fund - Class R6	**	$ 391,338
	Vanguard	Vanguard Target Retirement 2055 Fund	**	267,021
	BlackRock	BlackRock Strategic Global Bond Fund, Inc. Class K	**	315,416
	Janus Henderson	JH Global Equity Income Fund Class N	**	41,316
	Vanguard	Vanguard Target Retirement 2065 Fund	**	73,548
	Vanguard	Vanguard Target Retirement 2030 Fund	**	901,384
	Vanguard	Vanguard Target Retirement 2040 Fund	**	524,826
	Vanguard	Vanguard Target Retirement 2050 Fund	**	231,179
	Goldman Sachs	Goldman Sachs GQG Partners International Opportunities Fund - Class R6	**	315,738
	Vanguard	Vanguard Short-Term Investment-Grade Fund Admiral Shares	**	312,617
	Vanguard	Vanguard Equity-Income Fund Admiral Shares	**	503,701
	Vanguard	Vanguard Target Retirement Income Fund	**	6,631
	Vanguard	Vanguard Target Retirement 2025 Fund	**	416,360
	Vanguard	Vanguard Target Retirement 2035 Fund	**	354,270
	Vanguard	Vanguard Target Retirement 2045 Fund	**	526,527
	PGIM	PGIM Total Return Bond - Class R6	**	334,831
	Morningstar	MFS International Diversification Fund Class R6	**	127,423
	JP Morgan	JPMorgan Mid Cap Growth Fund Class R6	**	1,374,492
	Vanguard	Vanguard Target Retirement 2060 Fund	**	208,674
	JP Morgan	JPMorgan Large Cap Growth - Class R6	**	1,962,140
	Vanguard	Vanguard Small Cap Value Index Admiral	**	57,253
	Vanguard	Vanguard Mid-Cap Value Index Fund Admiral Shares	**	317,394
*	Fidelity Investments	Fidelity Government Money Market Fund	**	2,377,395
*	Fidelity Investments	Fidelity 500 Index Fund	**	1,237,508
*	Fidelity Investments	Fidelity Mid Cap Index Fund	**	183,548
*	Fidelity Investments	Fidelity Small Cap Index Fund	**	245,943
*	Fidelity Investments	Fidelity Total Market Index	**	423,443
		Total mutual funds		14,031,916
Collective trusts:				
*	Fidelity Investment Trust	FIT Aggressive Portfolio Class C	**	3,198,435
*	Fidelity Investment Trust	FIT Growth Portfolio Class C	**	7,177,729
*	Fidelity Investment Trust	FIT Balanced Portfolio Class C	**	8,923,446
*	Fidelity Investment Trust	FIT Moderately Conservative Portfolio Class C	**	847,843
*	Fidelity Investment Trust	FIT Conservative Portfolio Class C	**	342,449
	Reliance Trust	Reliance Trust New York Life Anchor Account Series	**	488,678
*	Fidelity Investment Trust	Advisor Stable Value	**	10
		Total collective trusts		20,978,590
*	Self-Directed Brokerage Accounts	Self-Directed Brokerage Account	**	1,050,235
Participant loans:				
*	The Plan	Participant notes receivable with interest rates ranging from 4.25% to 9.50%		792,885
		Total assets (held at end of year)		$ 36,853,626

The above information has been certified by Fidelity Management Trust Company, the trustee as being complete and accurate.

* Represents party-in-interest transactions.
** Cost information is not required for participant directed investments.

See independent auditor's report

ADVARIO NORTH AMERICA, LLC
DEFINED CONTRIBUTION RETIREMENT PLAN

FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES
WITH INDEPENDENT AUDITOR'S REPORT
As of December 31, 2023 and 2022 and
for the Year Ended December 31, 2023

ADVARIO NORTH AMERICA, LLC
DEFINED CONTRIBUTION RETIREMENT PLAN
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* All other schedules required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

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INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator and Participants of
Advario North America, LLC Defined Contribution Retirement Plan:

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2023 Financial Statements

We have performed an audit of the financial statements of Advario North America, LLC Defined Contribution Retirement 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 statement of net assets available for benefits as of December 31, 2023, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements (2023 financial statements).

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

Management has obtained certification from a qualified institution as of and for the year ended December 31, 2023, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion on the 2023 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2023 Financial Statements section:

- The amounts and disclosures in the accompanying 2023 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 2023 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 the 2023 Financial Statements

We conducted our audit 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 2023 Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the 2023 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of the 2023 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 substantia doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of U.S. GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with U.S. GAAP.

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

Other Matters

2023 Supplemental Schedules Required by ERISA

The supplemental schedules*, Schedule H, Line 4a - Schedule of Delinquent Participant Contributions for the year ended December 31,2023 and Schedule H, Line 4i-Schedule of Assets (Held at End of Year)* as of December 31, 2023, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental 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 DOL'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 DOL'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).

Auditor's Report on the 2022 Financial Statements

Predecessor auditors performed an audit of the 2022 financial statements of the Plan. 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, the prior year audit did not extend to any statements or information related to assets held for investment of the plan that were certified by a qualified institution. Their report dated October 5, 2023 indicated that (a) the amounts and disclosures in the 2022 financial statements, other than those agreed to or derived from the certified investment information, were presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America, and (b) the information in the 2022 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). Their report also indicated that the form and content of the 2022 supplemental schedules, other than the information in the 2022 supplemental schedules that agreed to or are derived from the certified investment information, were presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA; and the information in the 2022 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).

Hann, Langston & Brezina, LLP

Houston, Texas
October 2, 2024

ADVARIO NORTH AMERICA, LLC
DEFINED CONTRIBUTION RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2023 AND 2022

	2023	2022
ASSETS		
Investments, at fair value (See Notes 2 and 4)	$ 36,060,741	$ 33,761,435
Receivables:		
Notes receivable from participants	792,885	607,968
Employer contributions receivable	698,750	575,481
Total assets	1,491,635	1,183,449
Net assets available for benefits	$ 37,552,376	$ 34,944,884

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

ADVARIO NORTH AMERICA, LLC
DEFINED CONTRIBUTION RETIREMENT PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2023

	2023
Additions to net assets attributed to:	
Investment income:	
Dividends and interest income	$ 336,965
Net appreciation in fair value of investments	5,041,002
Total investment income	5,377,967
Interest income on notes receivable from participants	41,763
Contributions:	
Participant	1,139,803
Employer	1,110,813
Participant rollover	100,217
Total contributions	2,350,833
Total additions	7,770,563
Deductions:	
Benefits paid to participants	5,071,477
Administrative expenses	91,594
Total deductions	5,163,071
Net increase in net assets available for benefits	2,607,492
Net assets available for benefits, beginning of year	34,944,884
Net assets available for benefits, end of year	$ 37,552,376

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

1. Plan Description

The following brief description of the Advario North America, LLC Defined Contribution Retirement Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a contributory, defined contribution plan that is available to qualifying employees of Advario North America, LLC (the "Plan Sponsor" or "Plan Administrator"), Advario Texas City, L.P., Advario Galveston County, LLC, United Bulk Terminals USA, Inc., United Bulk Terminals Davant, LLC, Marquard & Bahls Shared Services North America, LLC, Mabanaft Energy Trading, Inc., Gulf Coast Ammonia LLC, M Chemicals & Gas, Inc. and GCA Operations, LLC (collectively, the "Company"). The Plan was established on January 1, 1980.

Administration

The 401(k) committee 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 401(k) committee. Fidelity Management Trust Company and Fidelity Workplace Services, LLC ("Fidelity" and "Trustee") are the trustee and record keeper of the Plan and acts as the investment trustee and record keeper.

Eligibility

A full-time employee becomes eligible to participate in the Plan on the first day of the month after the employee's hire date. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA") and all subsequent amendments. Employees are automatically enrolled in the Plan upon attaining eligibility unless a formal election is made not to participate.

Contributions

Each year, participants may contribute up to 100% of their pretax annual compensation, as defined in the plan document, up to the maximum allowable under the Internal Revenue Code ("IRC"). The Company makes safe harbor matching contributions as defined in the plan document. For the year ended December 31, 2023, the Company matched up to 4% of the participants' eligible annual compensation amounting to $412,063.

The Company may also make annual discretionary non-elective contributions in an amount to be determined at the Plan's year end by the Board of Directors. For the year ended December 31, 2023, the Company contributed 5.5% of the participants' annual eligible compensation in addition to the 4% matching as discussed above. Discretionary non-elective contributions receivable as of December 31, 2023 and 2022 was $698,750 and $575,481, respectively.

Rollovers

Rollovers represent funds transferred to the Plan from other qualified plans of the participants.

Participant Accounts

Each participant's account is credited with the participant's and the Company's contributions and an allocation of net plan earnings (losses). Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Participants may direct the investment of their account balances into various investment options offered by the Plan. At December 31, 2023 and 2022, the Plan offered various mutual funds, various common collective trusts, and self-directed brokerage accounts as investment options for participants.

Vesting Provisions

Participants are immediately vested in their voluntary contributions and any income or loss thereon. Participants are also immediately vested in the Company's safe harbor matching contributions. Vesting in the Company's discretionary non-elective contributions are based on years of continuous service, and the participants vest ratably each year over a five-year service period.

1. Plan Description, continued

Notes Receivable from Participants

Participants may borrow from their account an amount equal to the lesser of $50,000 or 50% of their vested account balance. Loan transactions are treated as a transfer between the investment funds and the loan fund. Only two loans may be outstanding at any given time. Loan terms range from one to five years, with the exception of the purchase of a primary residence, which is up to 10 years. The loans are secured by the balance in the participants' accounts and bear interest at a rate commensurate with local prevailing rates at the time the funds are borrowed. Principal and interest are paid ratably through payroll deductions. The interest rates range from 4.25% to 9.50% at December 31, 2023 and 4.25% to 8.00% at December 31, 2022.

Forfeitures

Forfeiture of non-vested discretionary non-elective contributions are used to pay administrative expenses and to reduce employer contributions under the plan document. Forfeitures created totaled approximately $141,004 and $184,000 at December 31, 2023 and 2022, respectively. For the year ended December 31, 2023, $100,225 of forfeiture allocations were used to pay administrative expenses or reduce employer contributions.

Payment of Benefits

Benefits are payable to participants in the event of retirement, disability, or termination of employment, or designated beneficiary in the event of death. Upon termination of service due to death, disability, retirement, or separation from service, a participant may elect to receive either a lump-sum or installment payments equal to the value of the participants vested interest in their account. Under the plan document, normal retirement is defined as age 62. Upon termination, a participant is entitled to receive the vested portion of their account balance. Withdrawals from the Plan may also be made upon circumstances of financial hardship, in accordance with provisions specified in the plan document. In-service withdrawals are allowed upon reaching age 59½ or a participant's deferral contributions account for financial hardship in accordance with the plan document.

Administrative Expenses

Certain administrative fees and expenses are paid by the Plan. The Company may, at its discretion, pay other administrative fees and expenses related to the Plan. Expenses that are paid by the Company are excluded from these financial statements. Fees related to the administration of notes receivables, distributions, advisor fees and record keeping fees are charged directly to the participant's account balance and are included in administrative expenses. Investment related expenses are included in net appreciation of fair value of investments.

2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared under the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America ("GAAP") as codified by the Financial Accounting Standards Board in its Accounting Standards Codification ("ASC").

Use of Estimates

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

Valuation of Investments and Income Recognition

The investments of the Plan are reported at fair value. The fair value of a financial instrument is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (the exit price). The 401(k) committee determines the Plan's valuation policies utilizing information provided by the investment advisers and trustee. See Note 4 for a discussion of fair value measurements.

2. Summary of Significant Accounting Policies, continued

Valuation of Investments and Income Recognition, continued

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

Notes Receivable from Participants

Participant loans are classified as notes receivables from participants and are measured at the unpaid principal balance plus unpaid accrued interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. The Plan classifies all participant loans with no payments received for 6 months as in default. Defaulted loans are deemed distributed and recorded as benefits paid to participants in the statements of changes in net assets available for benefits.

Benefit Payments

Benefits are recorded when paid.

3. Risks and Uncertainties

The Plan provides for various investment options. These investment options are exposed to market risk, which generally means the risk of loss in the value of certain investment securities due to changes in interest rates, security and commodity prices and general market conditions. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is reasonably possible that changes in risks in the near term could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits and the statements of changes in net assets available for benefits.

4. Fair Value Measurements

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

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

Level 2 Inputs to the valuation methodology include:

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

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

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

4. Fair Value Measurements, continued

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2023 and 2022.

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

Collective trusts: Units held in CCTs are valued at the net asset value ("NAV") based on fair market value of the underlying investments of the account less its liabilities. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. CCT invests in benefit-responsive investment contracts issued by insurance companies and other financial institutions ("Contracts"), fixed income securities, and money market funds. Under the terms of the Contracts, the assets of the fund are invested in fixed income securities (which may include, but are not limited to, U.S. Treasury and agency bonds, corporate bonds, mortgage-backed securities, commercial mortgage-backed securities, asset-backed securities, and collective investment vehicles and shares of investment companies that invest primarily in fixed income securities) and shares of money market funds.

Self-Directed Brokerage Accounts: Participants may invest into a self-directed brokerage account. Self-directed brokerage accounts consist of common stocks and mutual funds, which are valued at the daily closing market price.

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

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value on a recurring basis as of December 31, 2023 and 2022:

	Assets at Fair Value as of December 31, 2023			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 14,031,916	$ -	$ -	$ 14,031,916
Self-directed brokerage accounts	1,050,235	$ -	$ -	1,050,235
Total investments at fair value	$ 15,082,151	$ -	$ -	15,082,151
Investments measured at NAV[(a)]				20,978,590
Total fair value of investments				$ 36,060,741

	Assets at Fair Value as of December 31, 2022			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 11,326,715	$ -	$ -	$ 11,326,715
Self-directed brokerage accounts	$ 608,810	$ -	$ -	608,810
Total investments at fair value	$ 11,935,525	$ -	$ -	11,935,525
Investments measured at NAV[(a)]				21,825,910
Total fair value of investments				$ 33,761,435

[(a)] In accordance with ASU 2015-07, 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 Statements of Net Assets Available for Benefits.

4. Fair Value Measurements, continued

Fair Value of Investments in Entities that use NAV

The following table summarizes the investment for which fair value is measured using the NAV per share practical expedient as of December 31, 2023 and 2022. There are no redemption restrictions for this investment; the redemption notice period is applicable only to the Plan:

Investment	Fair Value December 31, 2023	Fair Value December 31, 2022	Unfunded Commitment	Redemption Frequency (if currently eligible)	Redemption Notice Period
Collective Trusts	$ 20,978,590	$ 21,825,910	N/A	Daily	None

5. Certified Investment Information (unaudited)

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedules, including investments and notes receivable from participants held at December 31, 2023 and 2022, and net appreciation (depreciation) in fair value of investments, interest and dividends, and interest income on notes receivable from participants for the year ended December 31, 2023, was obtained by management and agreed to or derived from information certified as complete and accurate by Fidelity Management Trust Company, a qualified institution.

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

6. Related Party Transactions

Certain Plan investments are in accounts managed by the Trustee and record keeper. In addition, the Plan issues notes receivable from participants and pays expense to the Trustee. These transactions qualify as party-in-interest transactions, as defined by ERISA; however, these transactions are permitted under the provisions of the Plan and are exempt from the prohibition of party-in-interest transactions under ERISA.

7. Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan document to discontinue contributions and to terminate the Plan at any time subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested, and the net assets will be allocated among the participants and beneficiaries of the Plan in the order provided for by ERISA.

8. Federal Income Tax Status

The Plan adopted a standardized prototype arrangement designed by Fidelity Management and Research Company ("Fidelity"). Fidelity received a determination letter dated March 31, 2014 from the Internal Revenue Service ("IRS") that qualified the prototype arrangement as tax-exempt under the appropriate sections of the IRC. The Plan has not yet filed for its own determination letter from the IRS. However, the plan administrator believes the Plan, as designed including any amendments, is currently being operated in compliance with the applicable requirements of the IRC.

8. Federal Income Tax Status, continued

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 tax position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

9. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of the net assets available for benefits per the financial statements to the Form 5500 as of December 31, 2023 and 2022:

	2023	2022
Net assets available for benefits per the financial statements	$ 37,552,376	$ 34,944,884
Contributions receivable from employer	(698,750)	(575,481)
Net assets available for benefits per Form 5500	$ 36,853,626	$ 34,369,403

The following is a reconciliation of total additions per the financial statements to the Form 5500 for the year ended December 31 2023:

	2023
Total additions per the financial statements	$ 7,770,563
Contributions receivable from employer at beginning of year	575,481
Less: contributions receivable from employer at end of year	(698,750)
Total additions per Form 5500	$ 7,647,294

10. Delinquent Participant Contributions

During the year ended December 31, 2023, the Company determined that certain employee deferrals aggregating to $293 had not been remitted to the Plan in a timely manner, according to DOL regulations. Although these remittances were made, they fell outside the normal processing time the Company allows. Various investigations were held to determine the root cause of the delinquent contributions and corrective measures were taken. The Company is in the process of calculating lost earnings as a result of the delinquent contributions. As of the date of these issued financial statements, the lost earnings are estimated to be less than $100 and will be processed and deposited to participant accounts as soon as administratively feasible.

11. Subsequent Events

Plan management has evaluated all subsequent events through October 2, 2024, which is the date the financial statements were issued, and has concluded that there are no significant events to be reported.

SUPPLEMENTAL SCHEDULES

ADVARIO NORTH AMERICA 401K PLAN
SCHEDULE H, LINE 4a – SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
DECEMBER 31, 2023

EIN: 46-2043151
PN: 002

	Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			
Year	Check here if Late Participant Loan Repayments are included	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP (Voluntary Fiduciary Correction Program) and PTE 2002-51
2017	✔	$ 327,419	$ -	$ -	$ -
2018	✔	263,820	-	-	-
2019	✔	147,363	-	-	-
2020	✔	10,580	-	-	-
2021	✔	2,876	-	-	-
2023	✔	293	-	-	-

During the years ended December 31, 2023 and earlier, the Company determined that certain employee deferrals aggregating to $752,351 had not been remitted to the Plan in a timely manner, according to DOL regulations. Although these remittances were made, they fell outside the normal processing time the Company allows. Various investigations were held to determine the root cause of the delinquent contributions and corrective measures were taken. The Company is in the process of calculating lost earnings as a result of the delinquent contributions. As of the date of these issued financial statements, the lost earnings for the years December 31, 2023 and earlier were estimated at approximately $2,000 and will be processed and deposited to participant accounts as soon as administratively feasible.

See independent auditor's report.

ADVARIO NORTH AMERICA 401K PLAN
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2023

EIN: 46-2043151
PN: 002

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
Mutual funds:				
	American Century	American Century Small Cap Growth Fund - Class R6	**	$ 391,338
	Vanguard	Vanguard Target Retirement 2055 Fund	**	267,021
	BlackRock	BlackRock Strategic Global Bond Fund, Inc. Class K	**	315,416
	Janus Henderson	JH Global Equity Income Fund Class N	**	41,316
	Vanguard	Vanguard Target Retirement 2065 Fund	**	73,548
	Vanguard	Vanguard Target Retirement 2030 Fund	**	901,384
	Vanguard	Vanguard Target Retirement 2040 Fund	**	524,826
	Vanguard	Vanguard Target Retirement 2050 Fund	**	231,179
	Goldman Sachs	Goldman Sachs GQG Partners International Opportunities Fund - Class R6	**	315,738
	Vanguard	Vanguard Short-Term Investment-Grade Fund Admiral Shares	**	312,617
	Vanguard	Vanguard Equity-Income Fund Admiral Shares	**	503,701
	Vanguard	Vanguard Target Retirement Income Fund	**	6,631
	Vanguard	Vanguard Target Retirement 2025 Fund	**	416,360
	Vanguard	Vanguard Target Retirement 2035 Fund	**	354,270
	Vanguard	Vanguard Target Retirement 2045 Fund	**	526,527
	PGIM	PGIM Total Return Bond - Class R6	**	334,831
	Morningstar	MFS International Diversification Fund Class R6	**	127,423
	JP Morgan	JPMorgan Mid Cap Growth Fund Class R6	**	1,374,492
	Vanguard	Vanguard Target Retirement 2060 Fund	**	208,674
	JP Morgan	JPMorgan Large Cap Growth - Class R6	**	1,962,140
	Vanguard	Vanguard Small Cap Value Index Admiral	**	57,253
	Vanguard	Vanguard Mid-Cap Value Index Fund Admiral Shares	**	317,394
*	Fidelity Investments	Fidelity Government Money Market Fund	**	2,377,395
*	Fidelity Investments	Fidelity 500 Index Fund	**	1,237,508
*	Fidelity Investments	Fidelity Mid Cap Index Fund	**	183,548
*	Fidelity Investments	Fidelity Small Cap Index Fund	**	245,943
*	Fidelity Investments	Fidelity Total Market Index	**	423,443
		Total mutual funds		14,031,916
Collective trusts:				
*	Fidelity Investment Trust	FIT Aggressive Portfolio Class C	**	3,198,435
*	Fidelity Investment Trust	FIT Growth Portfolio Class C	**	7,177,729
*	Fidelity Investment Trust	FIT Balanced Portfolio Class C	**	8,923,446
*	Fidelity Investment Trust	FIT Moderately Conservative Portfolio Class C	**	847,843
*	Fidelity Investment Trust	FIT Conservative Portfolio Class C	**	342,449
	Reliance Trust	Reliance Trust New York Life Anchor Account Series	**	488,678
*	Fidelity Investment Trust	Advisor Stable Value	**	10
		Total collective trusts		20,978,590
*	Self-Directed Brokerage Accounts	Self-Directed Brokerage Account	**	1,050,235
Participant loans:				
*	The Plan	Participant notes receivable with interest rates ranging from 4.25% to 9.50%		792,885
		Total assets (held at end of year)		$ 36,853,626

The above information has been certified by Fidelity Management Trust Company, the trustee as being complete and accurate.

* Represents party-in-interest transactions.
** Cost information is not required for participant directed investments.

See independent auditor's report