

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2023 This Form is Open to Public Inspection
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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.) ☒ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan MITSUBISHI LOGISNEXT AMERICAS 401(K) PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 07/01/1992
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) MITSUBISHI LOGISNEXT AMERICAS (HOUSTON) INC. 2121 W SAM HOUSTON PARKWAY N HOUSTON, TX 77043
2b	Employer Identification Number (EIN) 34-1710051
2c	Plan Sponsor's telephone number 713-365-1848
2d	Business code (see instructions) 336990

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.	10/07/2024	CINDY CAIRNES
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 2027
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 1637 6a(2) 1762 6b 8 6c 398 6d 2168 6e 6 6f 2174 6g(1) 1975 6g(2) 2145 6h 256
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 2S 2A 2T 3H 3D

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached 0
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		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 MITSUBISHI LOGISNEXT AMERICAS 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 MITSUBISHI LOGISNEXT AMERICAS (HOUSTON) INC.	D Employer Identification Number (EIN) 34-1710051	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

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

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	184598	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

STRATEGIC ADVISORS, INC.

04-2654524

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	52158	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FORVIS, LLP

44-6001260

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	ACCOUNTANT/AUDITOR	16375	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.	
PUTNAM STABLE VALUE ONE POST OFFICE SQUARE BOSTON, MA 02109	0.25%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan MITSUBISHI LOGISNEXT AMERICAS 401(K) PLAN		B Three-digit plan number (PN) ▶ 001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 MITSUBISHI LOGISNEXT AMERICAS (HOUSTON) INC.		D Employer Identification Number (EIN) 34-1710051

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: PUTNAM STABLE VALUE		
b Name of sponsor of entity listed in (a): PUTNAM FIDUCIARY TRUST COMPANY		
c EIN-PN 04-3159710-202	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 15667156
a Name of MTIA, CCT, PSA, or 103-12 IE: GG PGIM TOT RET BOND		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY		
c EIN-PN 38-4097323-471	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3367340
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		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 MITSUBISHI LOGISNEXT AMERICAS 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 MITSUBISHI LOGISNEXT AMERICAS (HOUSTON) INC.		
		D Employer Identification Number (EIN) 34-1710051

Part I	Asset and Liability Statement
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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)	10492194	12341683
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	3958946	4916894
(9) Value of interest in common/collective trusts	1c(9)	17643793	19034496
(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)	165156337	201650825
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	197251270	237943898
Liabilities			
g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	197251270	237943898

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)	8563213	
(B) Participants	2a(1)(B)	11387098	
(C) Others (including rollovers)	2a(1)(C)	1646704	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		21597015
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	539366	
(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)	266671	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		806037
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	4256648	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		4256648
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		739847
(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)		31293971
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		58693518

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	17763293	
(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)		17763293
f Corrective distributions (see instructions)	2f		3974
g Certain deemed distributions of participant loans (see instructions)	2g		-19500
h Interest expense	2h		0
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	1800	
(3) Recordkeeping fees.....	2i(3)	182798	
(4) IQPA audit fees.....	2i(4)	16375	
(5) Investment advisory and investment management fees	2i(5)	52158	
(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)		253131
j Total expenses. Add all expense amounts in column (b) and enter total	2j		18000898

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		40692620
l Transfers of assets:			
(1) To this plan	2l(1)		8
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **FORVIS MAZARS LLP**

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

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.)	☒	☐	763658
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.)	☐	☒	
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.)	☐	☒	
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.)	☐	☒	
e Was this plan covered by a fidelity bond?	☒	☐	500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	☐	☒	
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?	☐	☒	
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?	☐	☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒	☐	
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.)	☐	☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	☐	☒	
l Has the plan failed to provide any benefit when due under the plan?	☒	☐	7590
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	☐	☒	
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.	☐	☒	

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

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan MITSUBISHI LOGISNEXT AMERICAS 401(K) PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 MITSUBISHI LOGISNEXT AMERICAS (HOUSTON) INC.	D Employer Identification Number (EIN) 34-1710051

Part I	Distributions
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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)? If the plan is a defined benefit plan, go to line 8.	☐ Yes ☐ No ☐ N/A
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
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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
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Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
---------	--

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes ☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes ☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes ☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes ☐ No

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

Schedule R (Form 5500) 2023
v. 230707

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for: a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment) 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) 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)	14a 14b 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 b The corresponding number for the second preceding plan year	15a 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 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	16a 16b	
17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐		

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐	
19 If the total number of participants is 1,000 or more, complete lines (a) 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
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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 <u>06 / 30 / 2020</u> (MM/DD/YYYY) and the Opinion Letter serial number <u>Q702438A</u> .	



Mitsubishi Logisnext Americas 401(k) Plan

EIN 34-1710051 PN 001

Independent Auditor's Report, Financial Statements and Supplemental Schedules

December 31, 2023 and 2022



Mitsubishi Logisnext Americas 401(k) Plan
Contents
December 31, 2023 and 2022

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Independent Auditor's Report

Plan Administrator
Mitsubishi Logisnext Americas
401(k) Plan
Houston, Texas

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

We have performed audits of the financial statements of Mitsubishi Logisnext Americas 401(k) Plan, an employee benefit plan subject to the *Employee Retirement Income Security Act of 1974* (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statement of changes in net assets available for benefits for the year ended December 31 2023, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the financial statements of the Mitsubishi Logisnext Americas 401(k) Plan performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2023 and 2022, and for the year ended December 31, 2023, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Mitsubishi Logisnext Americas 401(k) Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Mitsubishi Logisnext Americas 401(k) Plan's ability to continue as a going concern within one year after the date that these financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Mitsubishi Logisnext Americas 401(k) Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Mitsubishi Logisnext Americas 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter – Supplemental Schedules Required by ERISA

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

In our opinion:

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

Forvis Mazars, LLP

**Oakbrook Terrace, Illinois
October 3, 2024**

Federal Employer Identification Number: 44-0160260

Mitsubishi Logisnext Americas 401(k) Plan
Statements of Net Assets Available for Benefits
December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Investments, at Fair Value		
Money market fund	\$ 12,341,683	\$ 10,492,194
Common or collective trust funds	19,034,496	17,643,793
Registered investment companies	<u>201,650,825</u>	<u>165,156,337</u>
Total Investments, at Fair Value	233,027,004	193,292,324
Notes Receivable From Participants	<u>4,916,894</u>	<u>3,958,946</u>
Net Assets Available for Benefits	<u><u>\$ 237,943,898</u></u>	<u><u>\$ 197,251,270</u></u>

Mitsubishi Logisnext Americas 401(k) Plan
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2023

Additions	
Investment Income	
Net appreciation in fair value of investments	\$ 31,293,971
Interest and dividends	5,535,861
Total Investment Income	36,829,832
Interest Income From Participant Notes Receivable	266,671
Contributions	
Participant	11,387,098
Employer	8,563,213
Rollovers	1,646,704
Total Contributions	21,597,015
Total Additions	58,693,518
Deductions	
Benefits paid to participants	17,767,267
Deemed distributed loans	(19,500)
Administrative expenses	253,131
Total Deductions	18,000,898
Net Increase	40,692,620
Transfers In	8
Net Assets Available for Benefits, Beginning of Year	197,251,270
Net Assets Available for Benefits, End of Year	<u><u>\$ 237,943,898</u></u>

Note 1. Description of the Plan

The following description of the Mitsubishi Logisnext Americas 401(k) Plan (Plan) provides general information about the Plan's provisions. Mitsubishi Logisnext Americas (Houston) Inc. is the plan sponsor. Participants should refer to the plan document for a more complete description of the Plan's provisions, copies of which may be obtained from the plan sponsor.

General

The Plan is a defined contribution plan covering all eligible employees of Mitsubishi Logisnext Americas (Houston) Inc.; Mitsubishi Logisnext Americas (Marengo) Inc.; and Rocrich AGV Solutions LLC (formerly known as MCJ Supply Chain Solutions LLC through September 2023) (collectively the Company). Employees are eligible to participate in the Plan on the first of the month following the date of hire. Fidelity Management Trust Company (Fidelity) serves as the trustee of the Plan. The Plan is subject to the provisions of the *Employee Retirement Income Security Act of 1974* (ERISA), as amended by subsequent legislation.

The Plan was amended on August 1, 2021, for the following:

Employer name was changed to Mitsubishi Logisnext Americas (Houston) Inc. from MCFA.

Plan name was changed to Mitsubishi Logisnext Americas 401(k) Plan from MCFA 401(k) Savings Plan.

Contributions

All Company employees are eligible to participate in the Plan immediately on the first of the month following the date of hire, with the exceptions of the following: expats on assignment from locations outside the US, residents of Canada receiving in-country benefits, leased employees, and certain interns.

Each year, participants may contribute up to 60% of their pretax, regular annual compensation and their bonus compensation, as defined in the Plan, subject to certain limitations. Each participant's annual contribution should not exceed the maximum amount allowed for deferral under the Internal Revenue Code (IRC), which was \$22,500 for 2023 and an additional \$7,500 in catch-up contributions for participants over the age of 50. The amount of a participant's annual compensation which may be taken into account for purposes of determining the amount of the Employer-matching contribution or for any other purpose under the Plan, shall not exceed the amount permitted annually by the IRC, which was \$330,000 for 2023. Additionally, if participants do not complete elections within the first 45 days of enrollment, participants are automatically enrolled into the Plan at a 6% of compensation contribution rate which is contributed to the age-based Fidelity Fdm Index Fund.

Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans.

Participants direct the investment of their contribution and any Employer-matching contributions into various investment options offered by the Plan. The Company has a discretionary match of 100% of the participant contributions up to 3% of their annual compensation. The Company may also make a non-elective contribution to Company employees equal to 3.3% of their annual compensation.

Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of the Employer's matching and non-elective contribution and plan earnings thereon.

Mitsubishi Logisnext Americas 401(k) Plan
Notes to Financial Statements
December 31, 2023 and 2022

Participant accounts are also charged with withdrawals and an allocation of plan losses and administrative expenses that are paid by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Investments

Participants may change investments and transfer amounts between investment options daily. The Plan offers registered investment companies, common or collective trust funds and a money market fund.

Vesting

Participants become vested in Employer-matching contributions and related losses or earnings at a rate of 20% per year after one year of service, becoming 100% vested after five years of service. Participants become 100% vested in nonelective employer contributions immediately. Participants become 100% vested in QACA SH nonelective contributions after two years of service. One year of service is defined as a 12-month period during which the participant completed at least 1,000 hours of service. Upon death or total and permanent physical or mental disability, all participants become fully vested in Employer-matching contributions and related earnings or losses.

Years of service include all periods of employment with the Company and with any predecessor employer, as defined in the Plan document.

Participants are immediately vested in their contributions plus related earnings or losses.

Notes Receivable From Participants

Participants may borrow from their vested accounts, at a minimum of \$1,000, up to a maximum of the lesser of \$50,000 or 50% of their vested account balance. Loan terms range from one to ten years. In the event a loan is approved for the purchase of a primary residence; the term of the loan is up to a maximum of ten years. The loans bear interest at the annual prime rate plus 1.00% and are collateralized by the participant's vested account balance. Principal and interest are paid ratably through payroll deductions. Loans become immediately due and payable upon a participant's death. If a participant is terminated, loans become immediately due or may be repaid by ACH transfer on a monthly basis in accordance with certain terms and conditions. Participant loans outstanding as of December 31, 2023, had interest rates ranging from 4.25% to 9.50% and maturity dates through 2033.

Administrative Expenses

The Company provides various operational and administrative services to the Plan for which the costs are incurred directly by the Company. These expenses are not included in the Plan's financial statements. Any such expenses not paid by the Company are paid by the Plan and included in the Plan's financial statements.

Payment of Benefits

On termination of service due to death, disability, or retirement, a participant may elect to withdraw any part of his or her vested account. Benefits may also be paid by a lump-sum amount equal to the value of his or her account or by various annuity options. Withdrawals of employee contributions for undue financial hardship are also permitted after the participant has met the hardship withdrawal requirements. For hardship withdrawals, participants may withdraw only their contributions.

Forfeited Accounts

The Plan contains special rules relating to the consequences of a break in service by a participant. In the event a participant is not fully vested in the Employer-matching and non-elective contribution portion of the participant's

Mitsubishi Logisnext Americas 401(k) Plan
Notes to Financial Statements
December 31, 2023 and 2022

account at the time employment is terminated, the nonvested portion of such account will be forfeited, subject to the break-in-service provisions of the plan document.

At December 31, 2023 and 2022, the balance in the forfeiture account was \$34,197 and \$190,237, respectively. These amounts will be used to reduce future Employer-matching contributions and administrative expenses. In the year ended December 31, 2023, Employer-matching contributions were reduced by \$828,557 and \$19,335 of administrative expenses were paid from the forfeiture account.

Note 2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Use of Estimates

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

Payment of Benefits

Benefits are recorded when paid.

Investment Valuation and Income Recognition

Investments are reported at fair value.

The Plan's investments in shares of registered investment companies are valued at quoted market prices. The Plan's money market fund is valued at the closing price reported in the active market on which the individual securities are traded.

The common or collective trust funds are valued at net asset value (NAV) of units held. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the funds less its liability. There are no participant redemption restrictions for these investments and participant redemptions are allowed daily. A redemption notice period is applicable only at the plan level. There are no unfunded commitments at December 31, 2023 and 2022.

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

Notes Receivable From Participants

Notes receivable from participants are measured at their unpaid principal balance, plus any accrued but unpaid interest, with no allowance for credit losses, as repayments of principal and interest are received ratably through payroll deductions. Determination as to when participant loans are considered in default and reclassified as distributions is based on the terms of the plan document.

Revenue Sharing

Fidelity receives revenue from registered investment companies and common or collective trust fund service providers for services Fidelity provides to the funds. If the revenue received by Fidelity from such registered investment companies or common or collective trust fund service providers exceeds the amount owed under the agreement, Fidelity remits the excess to the Plan's trust. Such amounts are used to pay qualified plan administrative expenses. Revenue credits were \$16,408 for the year ended December 31, 2023. The Plan has revenue credits of \$16,408 available as of December 31, 2023 (see Note 6).

Note 3. Fair Value Measurements

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

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

The asset's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. There have been no changes in the methodologies used at December 31, 2023 and 2022.

Following is a description of the valuation methodologies used for assets measured at fair value.

Registered investment companies are determined by obtaining quoted prices on nationally recognized securities exchanges (Level 1)

The money market fund is valued at the closing price reported in the active market on which the individual securities are traded. The fund is traded at \$1 per unit (Level 1).

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.

Mitsubishi Logisnext Americas 401(k) Plan
Notes to Financial Statements
December 31, 2023 and 2022

The following tables sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2023 and 2022:

December 31, 2023				
Fair Value Measurements at Reporting Date Using				
	Fair Value	Quoted Prices in Active Markets for Identical Assets/ Liabilities (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Registered investment companies	\$ 201,650,825	\$ 201,650,825	\$ -	\$ -
Money market fund	12,341,683	12,341,683	-	-
Total investments in fair value hierarchy	213,992,508	213,992,508	-	-
Investments measured at net asset value ^(A)	19,034,496	-	-	-
Total	<u>\$ 233,027,004</u>	<u>\$ 213,992,508</u>	<u>\$ -</u>	<u>\$ -</u>

Mitsubishi Logisnext Americas 401(k) Plan
Notes to Financial Statements
December 31, 2023 and 2022

		December 31, 2022		
		Fair Value Measurements at Reporting Date Using		
	Fair Value	Quoted Prices in Active Markets for Identical Assets/Liabilities (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Registered investment companies	\$ 165,156,337	\$ 165,156,337	\$ -	\$ -
Money market fund	10,492,194	10,492,194	-	-
Total investments in fair value hierarchy	175,648,531	175,648,531	-	-
Investments measured at net asset value ^(A)	17,643,793	-	-	-
Total investments	\$ 193,292,324	\$ 175,648,531	\$ -	\$ -

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

Note 4. Information Certified by the Plan's Trustee

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

- Investments and notes receivable from participants as shown in the statements of net assets available for benefits as of December 31, 2023 and 2022
- Investment income components and interest income on notes receivable from participants as shown in the statement of changes in net assets available for benefits for the year ended December 31, 2023.
- Investment information and notes receivable from participants included in the accompanying supplemental schedule of assets (held at end of year) as of December 31, 2023.

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

Note 5. Income Tax Status

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

Note 6. Exempt Party-in-Interest Transactions

At December 31, 2023 and 2022, certain plan investments were managed by an affiliate of Fidelity. Fidelity serves as the trustee and custodian under the Plan and, therefore, these transactions qualify as party-in-interest transactions; however, they are exempt from the prohibited transaction rules under ERISA. The Plan issues loans to participants, which are secured by the vested balances in the participants' accounts.

Administrative revenues arise when investment managers return a portion of the investment fees to Fidelity to offset administrative expenses. During 2023, the Plan made direct payments for administrative expenses of \$269,539 before the effect of \$16,408 of revenue sharing.

Note 7. Plan Termination

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

Note 8. Risk and Uncertainties

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

Note 9. Nonexempt Transactions

Defined contribution plans are required to remit employee contributions to the Plan at the earliest date that such funds can be reasonably segregated from the Employer's general assets. During the plan years ended December 31, 2023 and 2022, the Plan engaged in prohibited transactions related to late deposits of employee contributions including loan repayments, totaling \$739,577 and \$52,858, respectively. Plan management has made the necessary corrections for \$14,385 and \$28,777 of the 2022 late deposits through the remittance of lost

Mitsubishi Logisnext Americas 401(k) Plan
Notes to Financial Statements
December 31, 2023 and 2022

earnings in 2023 and 2022, respectively. Plan management is in the process of correcting the 2023 late deposits and the remaining amount of 2022 late deposits.

Note 10. Subsequent Events

Subsequent events have been evaluated through October 3, 2024, which is the date the financial statements were available to be issued.

Supplemental Schedules

Mitsubishi Logisnext Americas 401(k) Plan**EIN 34-1710051 PN 001****Schedule H, Line 4a – Schedule of Delinquent Participant Contributions****Year Ended December 31, 2023**

	Participant Contributions Transferred Late to Plan Check Here if Late Participant Loan Repayments are Included ☐	Total That Constitute Nonexempt Prohibited Transactions		
		Contributions Not Corrected	Contributions Corrected Outside of VFCP	Contributions Pending Correction in VFCP
2023 late contributions	\$ 739,577	\$ 739,577	\$ -	\$ -
2022 late contributions	\$ 52,858	\$ 9,696	\$ 43,162	\$ -

Mitsubishi Logisnext Americas 401(k) Plan
EIN 34-1710051 PN 001
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
December 31, 2023

(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
	Vanguard	Money Market Fund Vang Vmmr-Fed MMKT Fund	**	\$ 12,341,683
	Putnam	Common or Collective Trust Funds Putnam Stable Value	**	15,667,156
	Great Gray Trust Company	PGIM Total Return Bond Fund	**	3,367,340
				<u>19,034,496</u>
		Registered investment companies		
	Alliance Bernstein	Large Cap Growth Fund	**	42,371,736
	American Century	Small Cap Growth Fund	**	3,947,435
	Franklin	Small Cap Value Fund	**	1,471,912
	Hartford	Strategic Income Fund	**	1,588,094
	Invesco	Developing Markets Fund	**	1,089,484
	John Hancock	Disciplined Value Mid Cap Fund	**	6,086,893
	John Hancock	International Growth R6 Fund	**	3,381,922
	MFS	Global Real Estate Fund	**	213,709
	Putnam	Large Cap Value Fund	**	6,195,706
*	Fidelity Investments	Fidelity Fdm Index Income IPR Fund	**	1,189,985
*	Fidelity Investments	Fidelity Fdm Index 2005 IPR Fund	**	18,894
*	Fidelity Investments	Fidelity Fdm Index 2010 IPR Fund	**	67,702
*	Fidelity Investments	Fidelity Fdm Index 2015 IPR Fund	**	424,464
*	Fidelity Investments	Fidelity Fdm Index 2020 IPR Fund	**	1,760,179
*	Fidelity Investments	Fidelity Fdm Index 2025 IPR Fund	**	6,774,479
*	Fidelity Investments	Fidelity Fdm Index 2030 IPR Fund	**	18,914,665
*	Fidelity Investments	Fidelity Fdm Index 2035 IPR Fund	**	15,505,483
*	Fidelity Investments	Fidelity Fdm Index 2040 IPR Fund	**	13,578,394
*	Fidelity Investments	Fidelity Fdm Index 2045 IPR Fund	**	7,053,326
*	Fidelity Investments	Fidelity Fdm Index 2050 IPR Fund	**	10,691,762
*	Fidelity Investments	Fidelity Fdm Index 2055 IPR Fund	**	4,718,643
*	Fidelity Investments	Fidelity Fdm Index 2060 IPR Fund	**	2,914,344
*	Fidelity Investments	Fidelity Fdm Index 2065 IPR Fund	**	1,456,920
*	Fidelity Investments	US Bond Index Fund	**	6,157,043
*	Fidelity Investments	500 Index Fund	**	23,479,189
*	Fidelity Investments	International Index Fund	**	4,804,107
*	Fidelity Investments	Balanced Fund	**	12,487,546
*	Fidelity Investments	Mid Cap Index Fund	**	2,995,453
*	Fidelity Investments	Small Cap Index Fund	**	311,356
				<u>201,650,825</u>
*	Participant loans	Loan to plan participants with varying maturity dates through April 2033 and interest rates ranging from 4.25% to 9.50%	-0-	4,916,894
				<u>\$ 237,943,898</u>

* Denotes a party-in-interest.

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



Mitsubishi Logisnext Americas 401(k) Plan

EIN 34-1710051 PN 001

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

December 31, 2023 and 2022



Mitsubishi Logisnext Americas 401(k) Plan
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December 31, 2023 and 2022

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Independent Auditor's Report

Plan Administrator
Mitsubishi Logisnext Americas
401(k) Plan
Houston, Texas

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

We have performed audits of the financial statements of Mitsubishi Logisnext Americas 401(k) Plan, an employee benefit plan subject to the *Employee Retirement Income Security Act of 1974* (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statement of changes in net assets available for benefits for the year ended December 31 2023, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the financial statements of the Mitsubishi Logisnext Americas 401(k) Plan performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2023 and 2022, and for the year ended December 31, 2023, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Mitsubishi Logisnext Americas 401(k) Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Mitsubishi Logisnext Americas 401(k) Plan's ability to continue as a going concern within one year after the date that these financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Mitsubishi Logisnext Americas 401(k) Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Mitsubishi Logisnext Americas 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter – Supplemental Schedules Required by ERISA

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

In our opinion:

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

Forvis Mazars, LLP

**Oakbrook Terrace, Illinois
October 3, 2024**

Federal Employer Identification Number: 44-0160260

Mitsubishi Logisnext Americas 401(k) Plan
Statements of Net Assets Available for Benefits
December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Investments, at Fair Value		
Money market fund	\$ 12,341,683	\$ 10,492,194
Common or collective trust funds	19,034,496	17,643,793
Registered investment companies	<u>201,650,825</u>	<u>165,156,337</u>
Total Investments, at Fair Value	233,027,004	193,292,324
Notes Receivable From Participants	<u>4,916,894</u>	<u>3,958,946</u>
Net Assets Available for Benefits	<u><u>\$ 237,943,898</u></u>	<u><u>\$ 197,251,270</u></u>

Mitsubishi Logisnext Americas 401(k) Plan
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2023

Additions	
Investment Income	
Net appreciation in fair value of investments	\$ 31,293,971
Interest and dividends	5,535,861
Total Investment Income	36,829,832
Interest Income From Participant Notes Receivable	266,671
Contributions	
Participant	11,387,098
Employer	8,563,213
Rollovers	1,646,704
Total Contributions	21,597,015
Total Additions	58,693,518
Deductions	
Benefits paid to participants	17,767,267
Deemed distributed loans	(19,500)
Administrative expenses	253,131
Total Deductions	18,000,898
Net Increase	40,692,620
Transfers In	8
Net Assets Available for Benefits, Beginning of Year	197,251,270
Net Assets Available for Benefits, End of Year	<u><u>\$ 237,943,898</u></u>

Note 1. Description of the Plan

The following description of the Mitsubishi Logisnext Americas 401(k) Plan (Plan) provides general information about the Plan's provisions. Mitsubishi Logisnext Americas (Houston) Inc. is the plan sponsor. Participants should refer to the plan document for a more complete description of the Plan's provisions, copies of which may be obtained from the plan sponsor.

General

The Plan is a defined contribution plan covering all eligible employees of Mitsubishi Logisnext Americas (Houston) Inc.; Mitsubishi Logisnext Americas (Marengo) Inc.; and Rocrich AGV Solutions LLC (formerly known as MCJ Supply Chain Solutions LLC through September 2023) (collectively the Company). Employees are eligible to participate in the Plan on the first of the month following the date of hire. Fidelity Management Trust Company (Fidelity) serves as the trustee of the Plan. The Plan is subject to the provisions of the *Employee Retirement Income Security Act of 1974* (ERISA), as amended by subsequent legislation.

The Plan was amended on August 1, 2021, for the following:

Employer name was changed to Mitsubishi Logisnext Americas (Houston) Inc. from MCFA.

Plan name was changed to Mitsubishi Logisnext Americas 401(k) Plan from MCFA 401(k) Savings Plan.

Contributions

All Company employees are eligible to participate in the Plan immediately on the first of the month following the date of hire, with the exceptions of the following: expats on assignment from locations outside the US, residents of Canada receiving in-country benefits, leased employees, and certain interns.

Each year, participants may contribute up to 60% of their pretax, regular annual compensation and their bonus compensation, as defined in the Plan, subject to certain limitations. Each participant's annual contribution should not exceed the maximum amount allowed for deferral under the Internal Revenue Code (IRC), which was \$22,500 for 2023 and an additional \$7,500 in catch-up contributions for participants over the age of 50. The amount of a participant's annual compensation which may be taken into account for purposes of determining the amount of the Employer-matching contribution or for any other purpose under the Plan, shall not exceed the amount permitted annually by the IRC, which was \$330,000 for 2023. Additionally, if participants do not complete elections within the first 45 days of enrollment, participants are automatically enrolled into the Plan at a 6% of compensation contribution rate which is contributed to the age-based Fidelity Fdm Index Fund.

Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans.

Participants direct the investment of their contribution and any Employer-matching contributions into various investment options offered by the Plan. The Company has a discretionary match of 100% of the participant contributions up to 3% of their annual compensation. The Company may also make a non-elective contribution to Company employees equal to 3.3% of their annual compensation.

Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of the Employer's matching and non-elective contribution and plan earnings thereon.

Mitsubishi Logisnext Americas 401(k) Plan
Notes to Financial Statements
December 31, 2023 and 2022

Participant accounts are also charged with withdrawals and an allocation of plan losses and administrative expenses that are paid by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Investments

Participants may change investments and transfer amounts between investment options daily. The Plan offers registered investment companies, common or collective trust funds and a money market fund.

Vesting

Participants become vested in Employer-matching contributions and related losses or earnings at a rate of 20% per year after one year of service, becoming 100% vested after five years of service. Participants become 100% vested in nonelective employer contributions immediately. Participants become 100% vested in QACA SH nonelective contributions after two years of service. One year of service is defined as a 12-month period during which the participant completed at least 1,000 hours of service. Upon death or total and permanent physical or mental disability, all participants become fully vested in Employer-matching contributions and related earnings or losses.

Years of service include all periods of employment with the Company and with any predecessor employer, as defined in the Plan document.

Participants are immediately vested in their contributions plus related earnings or losses.

Notes Receivable From Participants

Participants may borrow from their vested accounts, at a minimum of \$1,000, up to a maximum of the lesser of \$50,000 or 50% of their vested account balance. Loan terms range from one to ten years. In the event a loan is approved for the purchase of a primary residence; the term of the loan is up to a maximum of ten years. The loans bear interest at the annual prime rate plus 1.00% and are collateralized by the participant's vested account balance. Principal and interest are paid ratably through payroll deductions. Loans become immediately due and payable upon a participant's death. If a participant is terminated, loans become immediately due or may be repaid by ACH transfer on a monthly basis in accordance with certain terms and conditions. Participant loans outstanding as of December 31, 2023, had interest rates ranging from 4.25% to 9.50% and maturity dates through 2033.

Administrative Expenses

The Company provides various operational and administrative services to the Plan for which the costs are incurred directly by the Company. These expenses are not included in the Plan's financial statements. Any such expenses not paid by the Company are paid by the Plan and included in the Plan's financial statements.

Payment of Benefits

On termination of service due to death, disability, or retirement, a participant may elect to withdraw any part of his or her vested account. Benefits may also be paid by a lump-sum amount equal to the value of his or her account or by various annuity options. Withdrawals of employee contributions for undue financial hardship are also permitted after the participant has met the hardship withdrawal requirements. For hardship withdrawals, participants may withdraw only their contributions.

Forfeited Accounts

The Plan contains special rules relating to the consequences of a break in service by a participant. In the event a participant is not fully vested in the Employer-matching and non-elective contribution portion of the participant's

Mitsubishi Logisnext Americas 401(k) Plan
Notes to Financial Statements
December 31, 2023 and 2022

account at the time employment is terminated, the nonvested portion of such account will be forfeited, subject to the break-in-service provisions of the plan document.

At December 31, 2023 and 2022, the balance in the forfeiture account was \$34,197 and \$190,237, respectively. These amounts will be used to reduce future Employer-matching contributions and administrative expenses. In the year ended December 31, 2023, Employer-matching contributions were reduced by \$828,557 and \$19,335 of administrative expenses were paid from the forfeiture account.

Note 2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Use of Estimates

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

Payment of Benefits

Benefits are recorded when paid.

Investment Valuation and Income Recognition

Investments are reported at fair value.

The Plan's investments in shares of registered investment companies are valued at quoted market prices. The Plan's money market fund is valued at the closing price reported in the active market on which the individual securities are traded.

The common or collective trust funds are valued at net asset value (NAV) of units held. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the funds less its liability. There are no participant redemption restrictions for these investments and participant redemptions are allowed daily. A redemption notice period is applicable only at the plan level. There are no unfunded commitments at December 31, 2023 and 2022.

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

Notes Receivable From Participants

Notes receivable from participants are measured at their unpaid principal balance, plus any accrued but unpaid interest, with no allowance for credit losses, as repayments of principal and interest are received ratably through payroll deductions. Determination as to when participant loans are considered in default and reclassified as distributions is based on the terms of the plan document.

Revenue Sharing

Fidelity receives revenue from registered investment companies and common or collective trust fund service providers for services Fidelity provides to the funds. If the revenue received by Fidelity from such registered investment companies or common or collective trust fund service providers exceeds the amount owed under the agreement, Fidelity remits the excess to the Plan's trust. Such amounts are used to pay qualified plan administrative expenses. Revenue credits were \$16,408 for the year ended December 31, 2023. The Plan has revenue credits of \$16,408 available as of December 31, 2023 (see Note 6).

Note 3. Fair Value Measurements

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

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

The asset's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. There have been no changes in the methodologies used at December 31, 2023 and 2022.

Following is a description of the valuation methodologies used for assets measured at fair value.

Registered investment companies are determined by obtaining quoted prices on nationally recognized securities exchanges (Level 1)

The money market fund is valued at the closing price reported in the active market on which the individual securities are traded. The fund is traded at \$1 per unit (Level 1).

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.

Mitsubishi Logisnext Americas 401(k) Plan
Notes to Financial Statements
December 31, 2023 and 2022

The following tables sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2023 and 2022:

December 31, 2023				
Fair Value Measurements at Reporting Date Using				
	Fair Value	Quoted Prices in Active Markets for Identical Assets/ Liabilities (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Registered investment companies	\$ 201,650,825	\$ 201,650,825	\$ -	\$ -
Money market fund	12,341,683	12,341,683	-	-
Total investments in fair value hierarchy	213,992,508	213,992,508	-	-
Investments measured at net asset value ^(A)	19,034,496	-	-	-
Total	<u>\$ 233,027,004</u>	<u>\$ 213,992,508</u>	<u>\$ -</u>	<u>\$ -</u>

Mitsubishi Logisnext Americas 401(k) Plan
Notes to Financial Statements
December 31, 2023 and 2022

		December 31, 2022		
		Fair Value Measurements at Reporting Date Using		
	Fair Value	Quoted Prices in Active Markets for Identical Assets/Liabilities (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Registered investment companies	\$ 165,156,337	\$ 165,156,337	\$ -	\$ -
Money market fund	10,492,194	10,492,194	-	-
Total investments in fair value hierarchy	175,648,531	175,648,531	-	-
Investments measured at net asset value ^(A)	17,643,793	-	-	-
Total investments	\$ 193,292,324	\$ 175,648,531	\$ -	\$ -

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

Note 4. Information Certified by the Plan's Trustee

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

- Investments and notes receivable from participants as shown in the statements of net assets available for benefits as of December 31, 2023 and 2022
- Investment income components and interest income on notes receivable from participants as shown in the statement of changes in net assets available for benefits for the year ended December 31, 2023.
- Investment information and notes receivable from participants included in the accompanying supplemental schedule of assets (held at end of year) as of December 31, 2023.

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

Note 5. Income Tax Status

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

Note 6. Exempt Party-in-Interest Transactions

At December 31, 2023 and 2022, certain plan investments were managed by an affiliate of Fidelity. Fidelity serves as the trustee and custodian under the Plan and, therefore, these transactions qualify as party-in-interest transactions; however, they are exempt from the prohibited transaction rules under ERISA. The Plan issues loans to participants, which are secured by the vested balances in the participants' accounts.

Administrative revenues arise when investment managers return a portion of the investment fees to Fidelity to offset administrative expenses. During 2023, the Plan made direct payments for administrative expenses of \$269,539 before the effect of \$16,408 of revenue sharing.

Note 7. Plan Termination

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

Note 8. Risk and Uncertainties

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

Note 9. Nonexempt Transactions

Defined contribution plans are required to remit employee contributions to the Plan at the earliest date that such funds can be reasonably segregated from the Employer's general assets. During the plan years ended December 31, 2023 and 2022, the Plan engaged in prohibited transactions related to late deposits of employee contributions including loan repayments, totaling \$739,577 and \$52,858, respectively. Plan management has made the necessary corrections for \$14,385 and \$28,777 of the 2022 late deposits through the remittance of lost

Mitsubishi Logisnext Americas 401(k) Plan
Notes to Financial Statements
December 31, 2023 and 2022

earnings in 2023 and 2022, respectively. Plan management is in the process of correcting the 2023 late deposits and the remaining amount of 2022 late deposits.

Note 10. Subsequent Events

Subsequent events have been evaluated through October 3, 2024, which is the date the financial statements were available to be issued.

Supplemental Schedules

Mitsubishi Logisnext Americas 401(k) Plan**EIN 34-1710051 PN 001****Schedule H, Line 4a – Schedule of Delinquent Participant Contributions****Year Ended December 31, 2023**

	Participant Contributions Transferred Late to Plan Check Here if Late Participant Loan Repayments are Included ☐	Total That Constitute Nonexempt Prohibited Transactions		
		Contributions Not Corrected	Contributions Corrected Outside of VFCP	Contributions Pending Correction in VFCP
2023 late contributions	\$ 739,577	\$ 739,577	\$ -	\$ -
2022 late contributions	\$ 52,858	\$ 9,696	\$ 43,162	\$ -

Mitsubishi Logisnext Americas 401(k) Plan
EIN 34-1710051 PN 001
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
December 31, 2023

(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
	Vanguard	Money Market Fund Vang Vmmr-Fed MMKT Fund	**	\$ 12,341,683
	Putnam	Common or Collective Trust Funds Putnam Stable Value	**	15,667,156
	Great Gray Trust Company	PGIM Total Return Bond Fund	**	3,367,340
				<u>19,034,496</u>
		Registered investment companies		
	Alliance Bernstein	Large Cap Growth Fund	**	42,371,736
	American Century	Small Cap Growth Fund	**	3,947,435
	Franklin	Small Cap Value Fund	**	1,471,912
	Hartford	Strategic Income Fund	**	1,588,094
	Invesco	Developing Markets Fund	**	1,089,484
	John Hancock	Disciplined Value Mid Cap Fund	**	6,086,893
	John Hancock	International Growth R6 Fund	**	3,381,922
	MFS	Global Real Estate Fund	**	213,709
	Putnam	Large Cap Value Fund	**	6,195,706
*	Fidelity Investments	Fidelity Fdm Index Income IPR Fund	**	1,189,985
*	Fidelity Investments	Fidelity Fdm Index 2005 IPR Fund	**	18,894
*	Fidelity Investments	Fidelity Fdm Index 2010 IPR Fund	**	67,702
*	Fidelity Investments	Fidelity Fdm Index 2015 IPR Fund	**	424,464
*	Fidelity Investments	Fidelity Fdm Index 2020 IPR Fund	**	1,760,179
*	Fidelity Investments	Fidelity Fdm Index 2025 IPR Fund	**	6,774,479
*	Fidelity Investments	Fidelity Fdm Index 2030 IPR Fund	**	18,914,665
*	Fidelity Investments	Fidelity Fdm Index 2035 IPR Fund	**	15,505,483
*	Fidelity Investments	Fidelity Fdm Index 2040 IPR Fund	**	13,578,394
*	Fidelity Investments	Fidelity Fdm Index 2045 IPR Fund	**	7,053,326
*	Fidelity Investments	Fidelity Fdm Index 2050 IPR Fund	**	10,691,762
*	Fidelity Investments	Fidelity Fdm Index 2055 IPR Fund	**	4,718,643
*	Fidelity Investments	Fidelity Fdm Index 2060 IPR Fund	**	2,914,344
*	Fidelity Investments	Fidelity Fdm Index 2065 IPR Fund	**	1,456,920
*	Fidelity Investments	US Bond Index Fund	**	6,157,043
*	Fidelity Investments	500 Index Fund	**	23,479,189
*	Fidelity Investments	International Index Fund	**	4,804,107
*	Fidelity Investments	Balanced Fund	**	12,487,546
*	Fidelity Investments	Mid Cap Index Fund	**	2,995,453
*	Fidelity Investments	Small Cap Index Fund	**	311,356
				<u>201,650,825</u>
*	Participant loans	Loan to plan participants with varying maturity dates through April 2033 and interest rates ranging from 4.25% to 9.50%	-0-	4,916,894
				<u>\$ 237,943,898</u>

* Denotes a party-in-interest.

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



Mitsubishi Logisnext Americas 401(k) Plan

EIN 34-1710051 PN 001

Independent Auditor's Report, Financial Statements and Supplemental Schedules

December 31, 2023 and 2022



Mitsubishi Logisnext Americas 401(k) Plan
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December 31, 2023 and 2022

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Independent Auditor's Report

Plan Administrator
Mitsubishi Logisnext Americas
401(k) Plan
Houston, Texas

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

We have performed audits of the financial statements of Mitsubishi Logisnext Americas 401(k) Plan, an employee benefit plan subject to the *Employee Retirement Income Security Act of 1974* (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statement of changes in net assets available for benefits for the year ended December 31 2023, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the financial statements of the Mitsubishi Logisnext Americas 401(k) Plan performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2023 and 2022, and for the year ended December 31, 2023, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Mitsubishi Logisnext Americas 401(k) Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Mitsubishi Logisnext Americas 401(k) Plan's ability to continue as a going concern within one year after the date that these financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Mitsubishi Logisnext Americas 401(k) Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Mitsubishi Logisnext Americas 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter – Supplemental Schedules Required by ERISA

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

In our opinion:

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

Forvis Mazars, LLP

**Oakbrook Terrace, Illinois
October 3, 2024**

Federal Employer Identification Number: 44-0160260

Mitsubishi Logisnext Americas 401(k) Plan
Statements of Net Assets Available for Benefits
December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Investments, at Fair Value		
Money market fund	\$ 12,341,683	\$ 10,492,194
Common or collective trust funds	19,034,496	17,643,793
Registered investment companies	<u>201,650,825</u>	<u>165,156,337</u>
Total Investments, at Fair Value	233,027,004	193,292,324
Notes Receivable From Participants	<u>4,916,894</u>	<u>3,958,946</u>
Net Assets Available for Benefits	<u><u>\$ 237,943,898</u></u>	<u><u>\$ 197,251,270</u></u>

Mitsubishi Logisnext Americas 401(k) Plan
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2023

Additions	
Investment Income	
Net appreciation in fair value of investments	\$ 31,293,971
Interest and dividends	5,535,861
Total Investment Income	36,829,832
Interest Income From Participant Notes Receivable	266,671
Contributions	
Participant	11,387,098
Employer	8,563,213
Rollovers	1,646,704
Total Contributions	21,597,015
Total Additions	58,693,518
Deductions	
Benefits paid to participants	17,767,267
Deemed distributed loans	(19,500)
Administrative expenses	253,131
Total Deductions	18,000,898
Net Increase	40,692,620
Transfers In	8
Net Assets Available for Benefits, Beginning of Year	197,251,270
Net Assets Available for Benefits, End of Year	<u><u>\$ 237,943,898</u></u>

Note 1. Description of the Plan

The following description of the Mitsubishi Logisnext Americas 401(k) Plan (Plan) provides general information about the Plan's provisions. Mitsubishi Logisnext Americas (Houston) Inc. is the plan sponsor. Participants should refer to the plan document for a more complete description of the Plan's provisions, copies of which may be obtained from the plan sponsor.

General

The Plan is a defined contribution plan covering all eligible employees of Mitsubishi Logisnext Americas (Houston) Inc.; Mitsubishi Logisnext Americas (Marengo) Inc.; and Rocrich AGV Solutions LLC (formerly known as MCJ Supply Chain Solutions LLC through September 2023) (collectively the Company). Employees are eligible to participate in the Plan on the first of the month following the date of hire. Fidelity Management Trust Company (Fidelity) serves as the trustee of the Plan. The Plan is subject to the provisions of the *Employee Retirement Income Security Act of 1974* (ERISA), as amended by subsequent legislation.

The Plan was amended on August 1, 2021, for the following:

Employer name was changed to Mitsubishi Logisnext Americas (Houston) Inc. from MCFA.

Plan name was changed to Mitsubishi Logisnext Americas 401(k) Plan from MCFA 401(k) Savings Plan.

Contributions

All Company employees are eligible to participate in the Plan immediately on the first of the month following the date of hire, with the exceptions of the following: expats on assignment from locations outside the US, residents of Canada receiving in-country benefits, leased employees, and certain interns.

Each year, participants may contribute up to 60% of their pretax, regular annual compensation and their bonus compensation, as defined in the Plan, subject to certain limitations. Each participant's annual contribution should not exceed the maximum amount allowed for deferral under the Internal Revenue Code (IRC), which was \$22,500 for 2023 and an additional \$7,500 in catch-up contributions for participants over the age of 50. The amount of a participant's annual compensation which may be taken into account for purposes of determining the amount of the Employer-matching contribution or for any other purpose under the Plan, shall not exceed the amount permitted annually by the IRC, which was \$330,000 for 2023. Additionally, if participants do not complete elections within the first 45 days of enrollment, participants are automatically enrolled into the Plan at a 6% of compensation contribution rate which is contributed to the age-based Fidelity Fdm Index Fund.

Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans.

Participants direct the investment of their contribution and any Employer-matching contributions into various investment options offered by the Plan. The Company has a discretionary match of 100% of the participant contributions up to 3% of their annual compensation. The Company may also make a non-elective contribution to Company employees equal to 3.3% of their annual compensation.

Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of the Employer's matching and non-elective contribution and plan earnings thereon.

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Participant accounts are also charged with withdrawals and an allocation of plan losses and administrative expenses that are paid by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Investments

Participants may change investments and transfer amounts between investment options daily. The Plan offers registered investment companies, common or collective trust funds and a money market fund.

Vesting

Participants become vested in Employer-matching contributions and related losses or earnings at a rate of 20% per year after one year of service, becoming 100% vested after five years of service. Participants become 100% vested in nonelective employer contributions immediately. Participants become 100% vested in QACA SH nonelective contributions after two years of service. One year of service is defined as a 12-month period during which the participant completed at least 1,000 hours of service. Upon death or total and permanent physical or mental disability, all participants become fully vested in Employer-matching contributions and related earnings or losses.

Years of service include all periods of employment with the Company and with any predecessor employer, as defined in the Plan document.

Participants are immediately vested in their contributions plus related earnings or losses.

Notes Receivable From Participants

Participants may borrow from their vested accounts, at a minimum of \$1,000, up to a maximum of the lesser of \$50,000 or 50% of their vested account balance. Loan terms range from one to ten years. In the event a loan is approved for the purchase of a primary residence; the term of the loan is up to a maximum of ten years. The loans bear interest at the annual prime rate plus 1.00% and are collateralized by the participant's vested account balance. Principal and interest are paid ratably through payroll deductions. Loans become immediately due and payable upon a participant's death. If a participant is terminated, loans become immediately due or may be repaid by ACH transfer on a monthly basis in accordance with certain terms and conditions. Participant loans outstanding as of December 31, 2023, had interest rates ranging from 4.25% to 9.50% and maturity dates through 2033.

Administrative Expenses

The Company provides various operational and administrative services to the Plan for which the costs are incurred directly by the Company. These expenses are not included in the Plan's financial statements. Any such expenses not paid by the Company are paid by the Plan and included in the Plan's financial statements.

Payment of Benefits

On termination of service due to death, disability, or retirement, a participant may elect to withdraw any part of his or her vested account. Benefits may also be paid by a lump-sum amount equal to the value of his or her account or by various annuity options. Withdrawals of employee contributions for undue financial hardship are also permitted after the participant has met the hardship withdrawal requirements. For hardship withdrawals, participants may withdraw only their contributions.

Forfeited Accounts

The Plan contains special rules relating to the consequences of a break in service by a participant. In the event a participant is not fully vested in the Employer-matching and non-elective contribution portion of the participant's

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account at the time employment is terminated, the nonvested portion of such account will be forfeited, subject to the break-in-service provisions of the plan document.

At December 31, 2023 and 2022, the balance in the forfeiture account was \$34,197 and \$190,237, respectively. These amounts will be used to reduce future Employer-matching contributions and administrative expenses. In the year ended December 31, 2023, Employer-matching contributions were reduced by \$828,557 and \$19,335 of administrative expenses were paid from the forfeiture account.

Note 2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Use of Estimates

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

Payment of Benefits

Benefits are recorded when paid.

Investment Valuation and Income Recognition

Investments are reported at fair value.

The Plan's investments in shares of registered investment companies are valued at quoted market prices. The Plan's money market fund is valued at the closing price reported in the active market on which the individual securities are traded.

The common or collective trust funds are valued at net asset value (NAV) of units held. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the funds less its liability. There are no participant redemption restrictions for these investments and participant redemptions are allowed daily. A redemption notice period is applicable only at the plan level. There are no unfunded commitments at December 31, 2023 and 2022.

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

Notes Receivable From Participants

Notes receivable from participants are measured at their unpaid principal balance, plus any accrued but unpaid interest, with no allowance for credit losses, as repayments of principal and interest are received ratably through payroll deductions. Determination as to when participant loans are considered in default and reclassified as distributions is based on the terms of the plan document.

Revenue Sharing

Fidelity receives revenue from registered investment companies and common or collective trust fund service providers for services Fidelity provides to the funds. If the revenue received by Fidelity from such registered investment companies or common or collective trust fund service providers exceeds the amount owed under the agreement, Fidelity remits the excess to the Plan's trust. Such amounts are used to pay qualified plan administrative expenses. Revenue credits were \$16,408 for the year ended December 31, 2023. The Plan has revenue credits of \$16,408 available as of December 31, 2023 (see Note 6).

Note 3. Fair Value Measurements

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

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

The asset's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. There have been no changes in the methodologies used at December 31, 2023 and 2022.

Following is a description of the valuation methodologies used for assets measured at fair value.

Registered investment companies are determined by obtaining quoted prices on nationally recognized securities exchanges (Level 1)

The money market fund is valued at the closing price reported in the active market on which the individual securities are traded. The fund is traded at \$1 per unit (Level 1).

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.

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The following tables sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2023 and 2022:

December 31, 2023				
Fair Value Measurements at Reporting Date Using				
	Fair Value	Quoted Prices in Active Markets for Identical Assets/ Liabilities (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Registered investment companies	\$ 201,650,825	\$ 201,650,825	\$ -	\$ -
Money market fund	12,341,683	12,341,683	-	-
Total investments in fair value hierarchy	213,992,508	213,992,508	-	-
Investments measured at net asset value ^(A)	19,034,496	-	-	-
Total	<u>\$ 233,027,004</u>	<u>\$ 213,992,508</u>	<u>\$ -</u>	<u>\$ -</u>

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		December 31, 2022		
		Fair Value Measurements at Reporting Date Using		
	Fair Value	Quoted Prices in Active Markets for Identical Assets/Liabilities (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Registered investment companies	\$ 165,156,337	\$ 165,156,337	\$ -	\$ -
Money market fund	10,492,194	10,492,194	-	-
Total investments in fair value hierarchy	175,648,531	175,648,531	-	-
Investments measured at net asset value ^(A)	17,643,793	-	-	-
Total investments	\$ 193,292,324	\$ 175,648,531	\$ -	\$ -

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

Note 4. Information Certified by the Plan's Trustee

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

- Investments and notes receivable from participants as shown in the statements of net assets available for benefits as of December 31, 2023 and 2022
- Investment income components and interest income on notes receivable from participants as shown in the statement of changes in net assets available for benefits for the year ended December 31, 2023.
- Investment information and notes receivable from participants included in the accompanying supplemental schedule of assets (held at end of year) as of December 31, 2023.

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

Note 5. Income Tax Status

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

Note 6. Exempt Party-in-Interest Transactions

At December 31, 2023 and 2022, certain plan investments were managed by an affiliate of Fidelity. Fidelity serves as the trustee and custodian under the Plan and, therefore, these transactions qualify as party-in-interest transactions; however, they are exempt from the prohibited transaction rules under ERISA. The Plan issues loans to participants, which are secured by the vested balances in the participants' accounts.

Administrative revenues arise when investment managers return a portion of the investment fees to Fidelity to offset administrative expenses. During 2023, the Plan made direct payments for administrative expenses of \$269,539 before the effect of \$16,408 of revenue sharing.

Note 7. Plan Termination

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

Note 8. Risk and Uncertainties

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

Note 9. Nonexempt Transactions

Defined contribution plans are required to remit employee contributions to the Plan at the earliest date that such funds can be reasonably segregated from the Employer's general assets. During the plan years ended December 31, 2023 and 2022, the Plan engaged in prohibited transactions related to late deposits of employee contributions including loan repayments, totaling \$739,577 and \$52,858, respectively. Plan management has made the necessary corrections for \$14,385 and \$28,777 of the 2022 late deposits through the remittance of lost

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earnings in 2023 and 2022, respectively. Plan management is in the process of correcting the 2023 late deposits and the remaining amount of 2022 late deposits.

Note 10. Subsequent Events

Subsequent events have been evaluated through October 3, 2024, which is the date the financial statements were available to be issued.

Supplemental Schedules

Mitsubishi Logisnext Americas 401(k) Plan**EIN 34-1710051 PN 001****Schedule H, Line 4a – Schedule of Delinquent Participant Contributions****Year Ended December 31, 2023**

	Participant Contributions Transferred Late to Plan Check Here if Late Participant Loan Repayments are Included ☐	Total That Constitute Nonexempt Prohibited Transactions		
		Contributions Not Corrected	Contributions Corrected Outside of VFCP	Contributions Pending Correction in VFCP
2023 late contributions	\$ 739,577	\$ 739,577	\$ -	\$ -
2022 late contributions	\$ 52,858	\$ 9,696	\$ 43,162	\$ -

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Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
December 31, 2023

(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
	Vanguard	Money Market Fund Vang Vmmr-Fed MMKT Fund	**	\$ 12,341,683
	Putnam	Common or Collective Trust Funds Putnam Stable Value	**	15,667,156
	Great Gray Trust Company	PGIM Total Return Bond Fund	**	3,367,340
				<u>19,034,496</u>
		Registered investment companies		
	Alliance Bernstein	Large Cap Growth Fund	**	42,371,736
	American Century	Small Cap Growth Fund	**	3,947,435
	Franklin	Small Cap Value Fund	**	1,471,912
	Hartford	Strategic Income Fund	**	1,588,094
	Invesco	Developing Markets Fund	**	1,089,484
	John Hancock	Disciplined Value Mid Cap Fund	**	6,086,893
	John Hancock	International Growth R6 Fund	**	3,381,922
	MFS	Global Real Estate Fund	**	213,709
	Putnam	Large Cap Value Fund	**	6,195,706
*	Fidelity Investments	Fidelity Fdm Index Income IPR Fund	**	1,189,985
*	Fidelity Investments	Fidelity Fdm Index 2005 IPR Fund	**	18,894
*	Fidelity Investments	Fidelity Fdm Index 2010 IPR Fund	**	67,702
*	Fidelity Investments	Fidelity Fdm Index 2015 IPR Fund	**	424,464
*	Fidelity Investments	Fidelity Fdm Index 2020 IPR Fund	**	1,760,179
*	Fidelity Investments	Fidelity Fdm Index 2025 IPR Fund	**	6,774,479
*	Fidelity Investments	Fidelity Fdm Index 2030 IPR Fund	**	18,914,665
*	Fidelity Investments	Fidelity Fdm Index 2035 IPR Fund	**	15,505,483
*	Fidelity Investments	Fidelity Fdm Index 2040 IPR Fund	**	13,578,394
*	Fidelity Investments	Fidelity Fdm Index 2045 IPR Fund	**	7,053,326
*	Fidelity Investments	Fidelity Fdm Index 2050 IPR Fund	**	10,691,762
*	Fidelity Investments	Fidelity Fdm Index 2055 IPR Fund	**	4,718,643
*	Fidelity Investments	Fidelity Fdm Index 2060 IPR Fund	**	2,914,344
*	Fidelity Investments	Fidelity Fdm Index 2065 IPR Fund	**	1,456,920
*	Fidelity Investments	US Bond Index Fund	**	6,157,043
*	Fidelity Investments	500 Index Fund	**	23,479,189
*	Fidelity Investments	International Index Fund	**	4,804,107
*	Fidelity Investments	Balanced Fund	**	12,487,546
*	Fidelity Investments	Mid Cap Index Fund	**	2,995,453
*	Fidelity Investments	Small Cap Index Fund	**	311,356
				<u>201,650,825</u>
*	Participant loans	Loan to plan participants with varying maturity dates through April 2033 and interest rates ranging from 4.25% to 9.50%	-0-	4,916,894
				<u>\$ 237,943,898</u>

* Denotes a party-in-interest.

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