

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

Part I Annual Report Identification Information

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

- A This return/report is for: [] a multiemployer plan [] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) [x] a single-employer plan [] a DFE (specify) ____
B This return/report is: [] the first return/report [] the final return/report [] an amended return/report [] a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here. []
D Check box if filing under: [x] Form 5558 [] automatic extension [] the DFVC program [] special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. []

Part II Basic Plan Information—enter all requested information

1a Name of plan: COLD LOCKER STORAGE LLC 401(K) PROFIT SHARING PLAN & TRUST
1b Three-digit plan number (PN): 001
1c Effective date of plan: 01/01/1988
2a Plan sponsor's name (employer, if for a single-employer plan): COLD LOCKER STORAGE LLC
2b Employer Identification Number (EIN): 26-0447895
2c Plan Sponsor's telephone number: 253-321-3206
2d Business code (see instructions): 311710

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.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

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

Form 5500 (2023) v. 230707

3a Plan administrator's name and address <input checked="" type="checkbox"/> 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	130
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)	44
	6a(2)	40
	6b	0
	6c	9
	6d	49
	6e	0
	6f	49
	6g(1)	124
6g(2)	37	
6h	0	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
 2E 2F 2G 2J 2K 2T 3D 3H

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

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

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

a Pension Schedules

- (1) **R** (Retirement Plan Information)
- (2) **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 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 COLD LOCKER STORAGE LLC 401(K) PROFIT SHARING PLAN & TRUST	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 COLD LOCKER STORAGE LLC	D Employer Identification Number (EIN) 26-0447895	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... 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
PAYCHEX SECURITIES CORPORATION 225 KENNETH DRIVE ROCHESTER, NY 14623 16-1486352

(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)

PAYCHEX, INC.

911 PANORAMA TRAIL S
ROCHESTER, NY 14625

16-1124166

(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?
15	RECORDKEEPER	5931	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>		Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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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 H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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
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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 COLD LOCKER STORAGE LLC 401(K) PROFIT SHARING PLAN & TRUST	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 COLD LOCKER STORAGE LLC	D Employer Identification Number (EIN) 26-0447895

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.

		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	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)	397723	396205
(2) U.S. Government securities	1c(2)	0	
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	
(B) All other	1c(3)(B)	0	
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	
(B) Common	1c(4)(B)	0	
(5) Partnership/joint venture interests	1c(5)	0	
(6) Real estate (other than employer real property)	1c(6)	0	
(7) Loans (other than to participants)	1c(7)	0	
(8) Participant loans	1c(8)	20814	22210
(9) Value of interest in common/collective trusts	1c(9)	0	0
(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)	702441	847582
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	
(2) Employer real property	1d(2)	0	
e Buildings and other property used in plan operation	1e	0	
f Total assets (add all amounts in lines 1a through 1e)	1f	1120978	1265997
Liabilities			
g Benefit claims payable	1g	0	
h Operating payables	1h	0	
i Acquisition indebtedness	1i	0	
j Other liabilities	1j	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	1120978	1265997

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)	17791	
(B) Participants	2a(1)(B)	36300	
(C) Others (including rollovers)	2a(1)(C)	0	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		54091
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	19315	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	1060	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		20375
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	17148	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		17148
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		141650
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		233264

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	81711	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		81711
f Corrective distributions (see instructions).....	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances.....	2i(1)		
(2) Contract administrator fees.....	2i(2)	5674	
(3) Recordkeeping fees.....	2i(3)	0	
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	0	
(6) Bank or trust company trustee/custodial fees	2i(6)	860	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	0	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		6534
j Total expenses. Add all expense amounts in column (b) and enter total	2j		88245

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		145019
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: JONES & ROTH, P.C.

(2) EIN: 93-1819646

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.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		112097
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 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 <u>COLD LOCKER STORAGE LLC 401(K) PROFIT SHARING PLAN & TRUST</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>COLD LOCKER STORAGE LLC</u>	D Employer Identification Number (EIN) <u>26-0447895</u>	

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....

1	
---	--

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
EIN(s): 16-1470238 27-3169253

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year

3	
---	--

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
----------------	---

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....	6a	
b Enter the amount contributed by the employer to the plan for this plan year.....	6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c	

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? Yes No N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? Yes No N/A

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. Increase Decrease Both No

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... Yes No

11 a Does the ESOP hold any preferred stock? Yes No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) Yes No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? Yes No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

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: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment)	14a	
b The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
c The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment.....

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

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

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:
 Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
 High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
 0-5 years 5-10 years 10-15 years 15 years or more

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
 Yes.
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
 No. Other. Provide explanation.....

Part VII IRS Compliance Questions

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

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).
 Design-based safe harbor method
 "Prior year" ADP test
 "Current year" ADP test
 N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 08 / 31 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q704150A.

**COLD LOCKER STORAGE LLC 401(k)
PROFIT SHARING PLAN AND TRUST**

**FINANCIAL STATEMENTS AND
SUPPLEMENTAL SCHEDULE**

For the Years Ended December 31, 2023 and 2022



COLD LOCKER STORAGE LLC 401(k) PROFIT SHARING PLAN AND TRUST
FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULE
For the Years Ended December 31, 2023 and 2022

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INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator
Cold Locker Storage LLC 401(k) Profit Sharing Plan and Trust
Sumner, Washington

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

We have performed audits of the accompanying financial statements of Cold Locker Storage LLC 401(k) Profit Sharing Plan and Trust, 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, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Cold Locker Storage LLC 401(k) Profit Sharing Plan and Trust's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's 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 years then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

- The amounts and disclosures in the financial statements referred to above, 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 financial statements referred to above 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. 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 Cold Locker Storage LLC 401(k) Profit Sharing Plan and Trust 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 Cold Locker Storage LLC 401(k) Profit Sharing Plan and Trust's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards 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 generally accepted auditing standards, 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 Cold Locker Storage LLC 401(k) Profit Sharing Plan and Trust'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 Cold Locker Storage LLC 401(k) Profit Sharing Plan and Trust'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 Schedule Required by ERISA

The supplemental schedule, as listed in the table of contents, as of December 31, 2023, is presented for purposes of additional analysis and is not a required part of the financial statements but is 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 schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion—

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

Jones & Roth, P.C.

Jones & Roth, P.C.
Hillsboro, Oregon
October 11, 2024

FINANCIAL STATEMENTS

COLD LOCKER STORAGE LLC 401(k) PROFIT SHARING PLAN AND TRUST
 STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
 December 31, 2023 and 2022

	2023	2022
Assets		
Investments, at fair value		
Interest-bearing cash	\$ 396,205	\$ 397,723
Registered investment companies	847,582	702,441
Total investments, at fair value	1,243,787	1,100,164
Receivables		
Participant deferrals	1,149	1,408
Employer match	556	693
Notes receivable from participants	22,210	20,814
Total receivables	23,915	22,915
Net assets available for benefits	\$ 1,267,702	\$ 1,123,079

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

COLD LOCKER STORAGE LLC 401(k) PROFIT SHARING PLAN AND TRUST
 STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
 For the Years Ended December 31, 2023 and 2022

	2023	2022
Additions to net assets attributed to		
Investment income (loss):		
Net change in fair value of investments	\$ 141,650	\$ (162,287)
Interest	19,315	5,677
Dividends	17,148	15,816
Total investment income (loss)	178,113	(140,794)
Interest on notes receivable from participants	1,060	1,246
Contributions:		
Participant deferrals	36,041	34,333
Employer match	17,654	16,088
Total contributions	53,695	50,421
Total additions	232,868	(89,127)
Deductions from net assets attributed to		
Benefits paid to participants	81,711	29,063
Administrative expenses and fees	6,534	4,291
Total deductions	88,245	33,354
Net change in assets available for benefits	144,623	(122,481)
Net assets available for benefits, beginning of year	1,123,079	1,245,560
Net assets available for benefits, end of year	\$ 1,267,702	\$ 1,123,079

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

COLD LOCKER STORAGE LLC 401(k) PROFIT SHARING PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS

1. Plan Description

The following description of Cold Locker Storage LLC 401(k) Profit Sharing Plan and Trust (the Plan) provides only general information. Participants should refer to the Plan Agreement for a more complete description of the Plan's provisions. The Plan was adopted on January 1, 1988. The Plan administrator oversees the governance of the Plan. The Plan's most recent restatement was effective May 20, 2022.

General

The Plan is a defined-contribution retirement plan covering all employees of Cold Locker Storage LLC and Cold Locker Processing LLC (collectively, the Employers). Employees who are 18 years of age or older are eligible to participate after three consecutive months of employment, excluding nonresident aliens, collective bargaining transaction employees, and transaction employees. Entry dates are the first day of each month after meeting eligibility requirements. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Participants may elect to contribute, on a pre-tax or after-tax Roth basis, up to 92 percent of their annual compensation, limited to the amounts provided by the Internal Revenue Code (IRC). Individuals who attain age 50 by the end of the Plan year may make additional catch-up contributions. These contributions shall be fully vested at all times. Participants may also contribute amounts representing rollover distributions from other qualified plans.

The Employers make a Safe Harbor contribution of 100 percent of the first 3 percent of eligible compensation, and 50 percent of the next 2 percent of eligible compensation. For the years ended December 31, 2023 and 2022, Employer Safe Harbor match contributions were \$17,654 and \$16,088, respectively. The Employer may contribute profit share contributions to the Plan at their discretion. Participants must complete 500 hours of service and be employed on the last day of the year to be eligible for profit sharing contributions. The percentage of the profit share contribution is to be determined by the Employers each year. There were no profit sharing contributions in 2023 or 2022.

Participant Accounts

Each participant's account is credited with the participant's contribution and an allocation of the Employers' contribution (if any) and Plan earnings and losses and charged with an allocation of administrative expenses and fees. Allocations are based on participant earnings or account balances, as defined by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

COLD LOCKER STORAGE LLC 401(k) PROFIT SHARING PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS

1. Plan Description, continued

Vesting

Participants are vested immediately in their contributions and Employers' Safe Harbor contributions, plus actual earnings thereon. Participants are also immediately vested due to death or disability. Vesting in the Employer's profit share contributions is based on years of service, as follows.

	Years of Service			
	1	2	3	4
Employer profit share contributions	25%	50%	75%	100%

Participant Loans

Loans are available to participants on a reasonably equivalent basis. Participants may borrow a minimum of \$1,000 from their fund accounts or up to a maximum equal to the lesser of \$50,000 or 95 percent of half of their vested account balance. Loan transactions are treated as a transfer to (from) the investment fund from (to) the participant's loan fund. Loan terms range from 1 to 5 years or up to 30 years for the purchase of a primary residence. The loans are secured by the balance in the participant's account and will bear a rate of interest that equal to the prime rate plus 1 percent. Principal and interest will be repaid ratably through payroll deductions over a reasonable period of time not to exceed five years. Employees may have two loans outstanding at a time.

Payment of Benefits

Upon disability, death, retirement, termination of employment, or reaching age 59½, a participant may elect to receive the vested value of their account in a lump sum, installment payments, or annuity contract. Participants who terminate with a balance less than \$5,000 are subject to automatic rollover or automatic distribution provisions. Withdrawals from the Plan may also be made upon circumstances of financial hardship in accordance with provisions specified in the Plan.

Forfeited Accounts

Forfeitures are the non-vested portion of a participant's account that are lost upon termination of employment. Forfeitures are retained in the Plan and are used to pay Plan administrative expenses, to reduce future Employers' contributions, or are allocated pro-rata to participants as a profit share contribution. During the years ended December 31, 2023 and 2022, \$2 and \$36 of forfeitures were allocated to participant accounts, respectively. No amounts were used to pay Plan expenses or reduce Employers' contributions. Total amounts forfeited in 2023 and 2022 were \$637 and \$2, respectively. Forfeitures available for use at December 31, 2023 and 2022 were \$637 and \$2, respectively.

2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

COLD LOCKER STORAGE LLC 401(k) PROFIT SHARING PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS

2. Summary of Significant Accounting Policies, continued

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of changes in net assets during the reporting period. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset in an orderly transaction between market participants at the measurement date. See Note 4 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Investment income is recorded on the accrual basis. Net change 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. Interest income is recorded on the accrual basis. No allowance for credit losses has been recorded as of December 31, 2023 and 2022. If a participant ceases to make loan repayments and the Plan Administrator deems the participant loan to be in default, the participant loan balance is reduced and the delinquent participant note receivable is recorded as a benefit payment based on the terms of the Plan.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses and Fees

Certain administrative expenses of maintaining the Plan, other than investment and recordkeeping fees, are paid from Plan assets or may be paid by the Employers. Plan expenses paid by the Employers are excluded from these financial statements. Investment related expenses are included in net change in fair value of investments.

COLD LOCKER STORAGE LLC 401(k) PROFIT SHARING PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS

2. Summary of Significant Accounting Policies, continued

Recent Accounting Standard Adopted

On January 1, 2023, the Plan adopted Accounting Standards Update (ASU) 2016-13 Financial Instruments – Credit Losses (Topic 326): *Measurement of Credit Losses on Financial Instruments*, and *all related amendments* (ASC 326), which replaces the incurred loss methodology for recognizing credit losses with an expected loss methodology that is referred to as the current expected credit loss (CECL) methodology. CECL requires an estimate of lifetime expected credit losses to be recognized for financial assets based on historical experience, current conditions, and reasonable and supportable forecasts, and for the financial assets to be presented at the net amount expected to be collected on the statements of net assets available for benefits. The financial assets held by the Plan that are subject to ASC 326 are employer contributions receivable and participant contributions receivable.

The Plan adopted ASC 326 effective January 1, 2023. There was no impact to the financial statements as a result of adopting this standard.

3. Information Prepared and Certified by the Trustee

The Plan Administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Mid Atlantic Trust Company, acting as trustee for the Plan, has certified that the following information included in the accompanying financial statements and supplemental schedule, is complete and accurate as of and for the year ended December 31:

	2023	2022
Investments, at fair value:		
Interest-bearing cash	\$ 396,205	\$ 397,723
Registered investment companies	847,582	702,411
Investment income (loss):		
Net change in fair value of investments	141,650	(162,287)
Interest	19,315	5,677
Dividends	17,148	15,816

4. Fair Value Measurements

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

COLD LOCKER STORAGE LLC 401(k) PROFIT SHARING PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS

4. Fair Value Measurements, continued

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

Level 2: Inputs to the valuation methodology include:

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

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

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

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

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

Interest-bearing cash: Cash equivalent funds held by the Plan are valued at the contract value of the cash instrument, which approximates fair value. Because these inputs are not observable, these assets are considered to be valued at Level 2 in the hierarchy.

Registered investment companies: The Plan's investments are units of mutual funds valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended mutual funds that are registered with the Securities and Exchange Commission (SEC). These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded and considered to have a readily determinable fair value.

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

COLD LOCKER STORAGE LLC 401(k) PROFIT SHARING PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS

4. Fair Value Measurements, continued

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

	<u>Investments at Fair Value as of December 31, 2023</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Interest-bearing cash	\$ -	\$ 396,205	\$ -	\$ 396,205
Registered investment companies	<u>847,582</u>	<u>-</u>	<u>-</u>	<u>847,582</u>
Total investments	<u>\$ 847,582</u>	<u>\$ 396,205</u>	<u>\$ -</u>	<u>\$ 1,243,787</u>
	<u>Investments at Fair Value as of December 31, 2022</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Interest-bearing cash	\$ -	\$ 397,723	\$ -	\$ 397,723
Registered investment companies	<u>702,441</u>	<u>-</u>	<u>-</u>	<u>702,441</u>
Total investments	<u>\$ 702,441</u>	<u>\$ 397,723</u>	<u>\$ -</u>	<u>\$ 1,100,164</u>

5. Tax Status

The Plan is based on a Nonstandardized Pre-Approved Profit-Sharing Plan with CODA. Paychex Inc., the sponsor of the pre-approved plan, has received an opinion letter from the Internal Revenue Service (IRS) dated August 31, 2020, that the basic Plan document satisfies IRC Section 401. Although the Plan has been amended since receiving the opinion letter, the Plan Administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

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

6. Party-in-Interest Transactions

Certain Plan investments are managed by Mid Atlantic Trust Company, the trustee of the Plan. These party-in-interest transactions are exempt from the prohibited transaction rules of ERISA.

7. Plan Termination

The Employers have the right under the Plan to discontinue their contributions and terminate the Plan subject to the provisions of ERISA. In the event of full or partial Plan termination, affected participants would become 100 percent vested in their employer profit sharing contributions.

In 2024, the Plan administrator approved the termination of the Plan.

COLD LOCKER STORAGE LLC 401(k) PROFIT SHARING PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS

8. Risks and Uncertainties

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

9. Reconciliation of Financial Statements to Form 5500

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

	<u>2023</u>	<u>2022</u>
Net assets available for benefits per financial statements	\$ 1,267,702	\$ 1,123,079
Total contributions receivable	<u>(1,705)</u>	<u>(2,101)</u>
Net assets available for benefits per Schedule H of Form 5500	<u>\$ 1,265,997</u>	<u>\$ 1,120,978</u>

The following is a reconciliation of changes in net assets available for benefits per the financial statements to Schedule H of Form 5500 for the years ended December 31:

	<u>2023</u>	<u>2022</u>
Total contributions per the financial statements	\$ 53,695	\$ 50,421
Change in contributions receivable	<u>396</u>	<u>(518)</u>
Total contributions per Schedule H of Form 5500	<u>\$ 54,091</u>	<u>\$ 49,903</u>

10. Subsequent Events

Management evaluates events and transactions that occur after the statement of net assets available for benefits date as potential subsequent events. Management has performed this evaluation through the date of the independent auditor's report.

In 2024, the Plan administrator elected to terminate the plan effective July 31, 2024.

SUPPLEMENTAL SCHEDULE

COLD LOCKER STORAGE LLC 401(k) PROFIT SHARING PLAN AND TRUST
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES - SCHEDULE H, LINE 4i
December 31, 2023

Employer Identification Number: 26-0447895
Plan Number: 001

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, and Maturity Value	(d) Cost	(e) Current Value
Interest-bearing cash				
	Federated Hermes U.S. Treasury Cash Reserves IS	Interest-bearing cash	**	\$ <u>396,205</u>
Registered investment companies				
	American Funds The Growth Fund of America Class R6	Mutual fund	**	18,450
	American Funds The Income Fund of America Class R-6	Mutual fund	**	8,405
	DFA Inflation-Protected Securities Portfolio Institutional Class	Mutual fund	**	10,367
	Dodge & Cox Stock Fund Class I	Mutual fund	**	4,522
	First Eagle Gold Fund Class I	Mutual fund	**	4,347
	MFS Emerging Markets Debt Fund Class R6	Mutual fund	**	9,291
	Schwab Small Cap Index Fund	Mutual fund	**	7,947
	TIAA-CREF Equity Index Fund Institutional Class	Mutual fund	**	15,059
	Vanguard 500 Index Fund Admiral Shares	Mutual fund	**	443,382
	Vanguard Emerging Markets Stock Index Fund Admiral Shares	Mutual fund	**	8,951
	Vanguard Energy Fund Admiral Shares	Mutual fund	**	4,822
	Vanguard FTSE All-World ex-US Index Fund Admiral Shares	Mutual fund	**	11,243
	Vanguard Growth Index Fund Admiral Shares	Mutual fund	**	25,291
	Vanguard Intermediate-Term Investment-Grade Fund Admiral Shares	Mutual fund	**	7,659
	Vanguard Materials Index Fund Admiral Shares	Mutual fund	**	13,106
	Vanguard Mid-Cap Index Fund Admiral Shares	Mutual fund	**	11,981
	Vanguard Real Estate Index Fund Admiral Shares	Mutual fund	**	5,602
	Vanguard Small-Cap Growth Index Fund Admiral Shares	Mutual fund	**	14,538
	Vanguard Target Retirement 2020 Fund	Mutual fund	**	7
	Vanguard Target Retirement 2025 Fund	Mutual fund	**	168
	Vanguard Target Retirement 2030 Fund	Mutual fund	**	23,684
	Vanguard Target Retirement 2035 Fund	Mutual fund	**	93,503
	Vanguard Target Retirement 2040 Fund	Mutual fund	**	53,368
	Vanguard Target Retirement 2045 Fund	Mutual fund	**	37,061
	Vanguard Target Retirement 2050 Fund	Mutual fund	**	6,901
	Vanguard Target Retirement 2055 Fund	Mutual fund	**	7
	Vanguard Target Retirement 2060 Fund	Mutual fund	**	4,232
	Vanguard Target Retirement Income Fund	Mutual fund	**	1,164
	Virtus Ceredex Mid-Cap Value Equity Fund Class I	Mutual fund	**	<u>2,524</u>
	Total registered investment companies			<u>847,582</u>
*	Participant loans	4.25% - 9.50%	-	<u>22,210</u>
				<u>\$ 1,265,997</u>

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

** Cost information may be omitted for participant directed transactions.

**COLD LOCKER STORAGE LLC 401(k)
PROFIT SHARING PLAN AND TRUST**

**FINANCIAL STATEMENTS AND
SUPPLEMENTAL SCHEDULE**

For the Years Ended December 31, 2023 and 2022



COLD LOCKER STORAGE LLC 401(k) PROFIT SHARING PLAN AND TRUST
FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULE
For the Years Ended December 31, 2023 and 2022

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INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator
Cold Locker Storage LLC 401(k) Profit Sharing Plan and Trust
Sumner, Washington

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

We have performed audits of the accompanying financial statements of Cold Locker Storage LLC 401(k) Profit Sharing Plan and Trust, 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, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Cold Locker Storage LLC 401(k) Profit Sharing Plan and Trust's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's 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 years then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

- The amounts and disclosures in the financial statements referred to above, 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 financial statements referred to above 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. 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 Cold Locker Storage LLC 401(k) Profit Sharing Plan and Trust 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 Cold Locker Storage LLC 401(k) Profit Sharing Plan and Trust's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards 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 generally accepted auditing standards, 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 Cold Locker Storage LLC 401(k) Profit Sharing Plan and Trust'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 Cold Locker Storage LLC 401(k) Profit Sharing Plan and Trust'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 Schedule Required by ERISA

The supplemental schedule, as listed in the table of contents, as of December 31, 2023, is presented for purposes of additional analysis and is not a required part of the financial statements but is 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 schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion—

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

Jones & Roth, P.C.

Jones & Roth, P.C.
Hillsboro, Oregon
October 11, 2024

FINANCIAL STATEMENTS

COLD LOCKER STORAGE LLC 401(k) PROFIT SHARING PLAN AND TRUST
 STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
 December 31, 2023 and 2022

	2023	2022
Assets		
Investments, at fair value		
Interest-bearing cash	\$ 396,205	\$ 397,723
Registered investment companies	847,582	702,441
Total investments, at fair value	1,243,787	1,100,164
Receivables		
Participant deferrals	1,149	1,408
Employer match	556	693
Notes receivable from participants	22,210	20,814
Total receivables	23,915	22,915
Net assets available for benefits	\$ 1,267,702	\$ 1,123,079

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

COLD LOCKER STORAGE LLC 401(k) PROFIT SHARING PLAN AND TRUST
 STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
 For the Years Ended December 31, 2023 and 2022

	2023	2022
Additions to net assets attributed to		
Investment income (loss):		
Net change in fair value of investments	\$ 141,650	\$ (162,287)
Interest	19,315	5,677
Dividends	17,148	15,816
Total investment income (loss)	178,113	(140,794)
Interest on notes receivable from participants	1,060	1,246
Contributions:		
Participant deferrals	36,041	34,333
Employer match	17,654	16,088
Total contributions	53,695	50,421
Total additions	232,868	(89,127)
Deductions from net assets attributed to		
Benefits paid to participants	81,711	29,063
Administrative expenses and fees	6,534	4,291
Total deductions	88,245	33,354
Net change in assets available for benefits	144,623	(122,481)
Net assets available for benefits, beginning of year	1,123,079	1,245,560
Net assets available for benefits, end of year	\$ 1,267,702	\$ 1,123,079

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

COLD LOCKER STORAGE LLC 401(k) PROFIT SHARING PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS

1. Plan Description

The following description of Cold Locker Storage LLC 401(k) Profit Sharing Plan and Trust (the Plan) provides only general information. Participants should refer to the Plan Agreement for a more complete description of the Plan's provisions. The Plan was adopted on January 1, 1988. The Plan administrator oversees the governance of the Plan. The Plan's most recent restatement was effective May 20, 2022.

General

The Plan is a defined-contribution retirement plan covering all employees of Cold Locker Storage LLC and Cold Locker Processing LLC (collectively, the Employers). Employees who are 18 years of age or older are eligible to participate after three consecutive months of employment, excluding nonresident aliens, collective bargaining transaction employees, and transaction employees. Entry dates are the first day of each month after meeting eligibility requirements. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Participants may elect to contribute, on a pre-tax or after-tax Roth basis, up to 92 percent of their annual compensation, limited to the amounts provided by the Internal Revenue Code (IRC). Individuals who attain age 50 by the end of the Plan year may make additional catch-up contributions. These contributions shall be fully vested at all times. Participants may also contribute amounts representing rollover distributions from other qualified plans.

The Employers make a Safe Harbor contribution of 100 percent of the first 3 percent of eligible compensation, and 50 percent of the next 2 percent of eligible compensation. For the years ended December 31, 2023 and 2022, Employer Safe Harbor match contributions were \$17,654 and \$16,088, respectively. The Employer may contribute profit share contributions to the Plan at their discretion. Participants must complete 500 hours of service and be employed on the last day of the year to be eligible for profit sharing contributions. The percentage of the profit share contribution is to be determined by the Employers each year. There were no profit sharing contributions in 2023 or 2022.

Participant Accounts

Each participant's account is credited with the participant's contribution and an allocation of the Employers' contribution (if any) and Plan earnings and losses and charged with an allocation of administrative expenses and fees. Allocations are based on participant earnings or account balances, as defined by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

COLD LOCKER STORAGE LLC 401(k) PROFIT SHARING PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS

1. Plan Description, continued

Vesting

Participants are vested immediately in their contributions and Employers' Safe Harbor contributions, plus actual earnings thereon. Participants are also immediately vested due to death or disability. Vesting in the Employer's profit share contributions is based on years of service, as follows.

	Years of Service			
	1	2	3	4
Employer profit share contributions	25%	50%	75%	100%

Participant Loans

Loans are available to participants on a reasonably equivalent basis. Participants may borrow a minimum of \$1,000 from their fund accounts or up to a maximum equal to the lesser of \$50,000 or 95 percent of half of their vested account balance. Loan transactions are treated as a transfer to (from) the investment fund from (to) the participant's loan fund. Loan terms range from 1 to 5 years or up to 30 years for the purchase of a primary residence. The loans are secured by the balance in the participant's account and will bear a rate of interest that equal to the prime rate plus 1 percent. Principal and interest will be repaid ratably through payroll deductions over a reasonable period of time not to exceed five years. Employees may have two loans outstanding at a time.

Payment of Benefits

Upon disability, death, retirement, termination of employment, or reaching age 59½, a participant may elect to receive the vested value of their account in a lump sum, installment payments, or annuity contract. Participants who terminate with a balance less than \$5,000 are subject to automatic rollover or automatic distribution provisions. Withdrawals from the Plan may also be made upon circumstances of financial hardship in accordance with provisions specified in the Plan.

Forfeited Accounts

Forfeitures are the non-vested portion of a participant's account that are lost upon termination of employment. Forfeitures are retained in the Plan and are used to pay Plan administrative expenses, to reduce future Employers' contributions, or are allocated pro-rata to participants as a profit share contribution. During the years ended December 31, 2023 and 2022, \$2 and \$36 of forfeitures were allocated to participant accounts, respectively. No amounts were used to pay Plan expenses or reduce Employers' contributions. Total amounts forfeited in 2023 and 2022 were \$637 and \$2, respectively. Forfeitures available for use at December 31, 2023 and 2022 were \$637 and \$2, respectively.

2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

COLD LOCKER STORAGE LLC 401(k) PROFIT SHARING PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS

2. Summary of Significant Accounting Policies, continued

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of changes in net assets during the reporting period. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset in an orderly transaction between market participants at the measurement date. See Note 4 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Investment income is recorded on the accrual basis. Net change 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. Interest income is recorded on the accrual basis. No allowance for credit losses has been recorded as of December 31, 2023 and 2022. If a participant ceases to make loan repayments and the Plan Administrator deems the participant loan to be in default, the participant loan balance is reduced and the delinquent participant note receivable is recorded as a benefit payment based on the terms of the Plan.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses and Fees

Certain administrative expenses of maintaining the Plan, other than investment and recordkeeping fees, are paid from Plan assets or may be paid by the Employers. Plan expenses paid by the Employers are excluded from these financial statements. Investment related expenses are included in net change in fair value of investments.

COLD LOCKER STORAGE LLC 401(k) PROFIT SHARING PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS

2. Summary of Significant Accounting Policies, continued

Recent Accounting Standard Adopted

On January 1, 2023, the Plan adopted Accounting Standards Update (ASU) 2016-13 Financial Instruments – Credit Losses (Topic 326): *Measurement of Credit Losses on Financial Instruments*, and *all related amendments* (ASC 326), which replaces the incurred loss methodology for recognizing credit losses with an expected loss methodology that is referred to as the current expected credit loss (CECL) methodology. CECL requires an estimate of lifetime expected credit losses to be recognized for financial assets based on historical experience, current conditions, and reasonable and supportable forecasts, and for the financial assets to be presented at the net amount expected to be collected on the statements of net assets available for benefits. The financial assets held by the Plan that are subject to ASC 326 are employer contributions receivable and participant contributions receivable.

The Plan adopted ASC 326 effective January 1, 2023. There was no impact to the financial statements as a result of adopting this standard.

3. Information Prepared and Certified by the Trustee

The Plan Administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Mid Atlantic Trust Company, acting as trustee for the Plan, has certified that the following information included in the accompanying financial statements and supplemental schedule, is complete and accurate as of and for the year ended December 31:

	2023	2022
Investments, at fair value:		
Interest-bearing cash	\$ 396,205	\$ 397,723
Registered investment companies	847,582	702,411
Investment income (loss):		
Net change in fair value of investments	141,650	(162,287)
Interest	19,315	5,677
Dividends	17,148	15,816

4. Fair Value Measurements

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

COLD LOCKER STORAGE LLC 401(k) PROFIT SHARING PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS

4. Fair Value Measurements, continued

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

Level 2: Inputs to the valuation methodology include:

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

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

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

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

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

Interest-bearing cash: Cash equivalent funds held by the Plan are valued at the contract value of the cash instrument, which approximates fair value. Because these inputs are not observable, these assets are considered to be valued at Level 2 in the hierarchy.

Registered investment companies: The Plan's investments are units of mutual funds valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended mutual funds that are registered with the Securities and Exchange Commission (SEC). These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded and considered to have a readily determinable fair value.

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

COLD LOCKER STORAGE LLC 401(k) PROFIT SHARING PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS

4. Fair Value Measurements, continued

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

	<u>Investments at Fair Value as of December 31, 2023</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Interest-bearing cash	\$ -	\$ 396,205	\$ -	\$ 396,205
Registered investment companies	<u>847,582</u>	<u>-</u>	<u>-</u>	<u>847,582</u>
Total investments	<u>\$ 847,582</u>	<u>\$ 396,205</u>	<u>\$ -</u>	<u>\$ 1,243,787</u>
	<u>Investments at Fair Value as of December 31, 2022</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Interest-bearing cash	\$ -	\$ 397,723	\$ -	\$ 397,723
Registered investment companies	<u>702,441</u>	<u>-</u>	<u>-</u>	<u>702,441</u>
Total investments	<u>\$ 702,441</u>	<u>\$ 397,723</u>	<u>\$ -</u>	<u>\$ 1,100,164</u>

5. Tax Status

The Plan is based on a Nonstandardized Pre-Approved Profit-Sharing Plan with CODA. Paychex Inc., the sponsor of the pre-approved plan, has received an opinion letter from the Internal Revenue Service (IRS) dated August 31, 2020, that the basic Plan document satisfies IRC Section 401. Although the Plan has been amended since receiving the opinion letter, the Plan Administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

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

6. Party-in-Interest Transactions

Certain Plan investments are managed by Mid Atlantic Trust Company, the trustee of the Plan. These party-in-interest transactions are exempt from the prohibited transaction rules of ERISA.

7. Plan Termination

The Employers have the right under the Plan to discontinue their contributions and terminate the Plan subject to the provisions of ERISA. In the event of full or partial Plan termination, affected participants would become 100 percent vested in their employer profit sharing contributions.

In 2024, the Plan administrator approved the termination of the Plan.

COLD LOCKER STORAGE LLC 401(k) PROFIT SHARING PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS

8. Risks and Uncertainties

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

9. Reconciliation of Financial Statements to Form 5500

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

	<u>2023</u>	<u>2022</u>
Net assets available for benefits per financial statements	\$ 1,267,702	\$ 1,123,079
Total contributions receivable	<u>(1,705)</u>	<u>(2,101)</u>
Net assets available for benefits per Schedule H of Form 5500	<u>\$ 1,265,997</u>	<u>\$ 1,120,978</u>

The following is a reconciliation of changes in net assets available for benefits per the financial statements to Schedule H of Form 5500 for the years ended December 31:

	<u>2023</u>	<u>2022</u>
Total contributions per the financial statements	\$ 53,695	\$ 50,421
Change in contributions receivable	<u>396</u>	<u>(518)</u>
Total contributions per Schedule H of Form 5500	<u>\$ 54,091</u>	<u>\$ 49,903</u>

10. Subsequent Events

Management evaluates events and transactions that occur after the statement of net assets available for benefits date as potential subsequent events. Management has performed this evaluation through the date of the independent auditor's report.

In 2024, the Plan administrator elected to terminate the plan effective July 31, 2024.

SUPPLEMENTAL SCHEDULE

COLD LOCKER STORAGE LLC 401(k) PROFIT SHARING PLAN AND TRUST
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES - SCHEDULE H, LINE 4i
December 31, 2023

Employer Identification Number: 26-0447895
Plan Number: 001

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, and Maturity Value	(d) Cost	(e) Current Value
Interest-bearing cash				
	Federated Hermes U.S. Treasury Cash Reserves IS	Interest-bearing cash	**	\$ <u>396,205</u>
Registered investment companies				
	American Funds The Growth Fund of America Class R6	Mutual fund	**	18,450
	American Funds The Income Fund of America Class R-6	Mutual fund	**	8,405
	DFA Inflation-Protected Securities Portfolio Institutional Class	Mutual fund	**	10,367
	Dodge & Cox Stock Fund Class I	Mutual fund	**	4,522
	First Eagle Gold Fund Class I	Mutual fund	**	4,347
	MFS Emerging Markets Debt Fund Class R6	Mutual fund	**	9,291
	Schwab Small Cap Index Fund	Mutual fund	**	7,947
	TIAA-CREF Equity Index Fund Institutional Class	Mutual fund	**	15,059
	Vanguard 500 Index Fund Admiral Shares	Mutual fund	**	443,382
	Vanguard Emerging Markets Stock Index Fund Admiral Shares	Mutual fund	**	8,951
	Vanguard Energy Fund Admiral Shares	Mutual fund	**	4,822
	Vanguard FTSE All-World ex-US Index Fund Admiral Shares	Mutual fund	**	11,243
	Vanguard Growth Index Fund Admiral Shares	Mutual fund	**	25,291
	Vanguard Intermediate-Term Investment-Grade Fund Admiral Shares	Mutual fund	**	7,659
	Vanguard Materials Index Fund Admiral Shares	Mutual fund	**	13,106
	Vanguard Mid-Cap Index Fund Admiral Shares	Mutual fund	**	11,981
	Vanguard Real Estate Index Fund Admiral Shares	Mutual fund	**	5,602
	Vanguard Small-Cap Growth Index Fund Admiral Shares	Mutual fund	**	14,538
	Vanguard Target Retirement 2020 Fund	Mutual fund	**	7
	Vanguard Target Retirement 2025 Fund	Mutual fund	**	168
	Vanguard Target Retirement 2030 Fund	Mutual fund	**	23,684
	Vanguard Target Retirement 2035 Fund	Mutual fund	**	93,503
	Vanguard Target Retirement 2040 Fund	Mutual fund	**	53,368
	Vanguard Target Retirement 2045 Fund	Mutual fund	**	37,061
	Vanguard Target Retirement 2050 Fund	Mutual fund	**	6,901
	Vanguard Target Retirement 2055 Fund	Mutual fund	**	7
	Vanguard Target Retirement 2060 Fund	Mutual fund	**	4,232
	Vanguard Target Retirement Income Fund	Mutual fund	**	1,164
	Virtus Ceredex Mid-Cap Value Equity Fund Class I	Mutual fund	**	<u>2,524</u>
	Total registered investment companies			<u>847,582</u>
*	Participant loans	4.25% - 9.50%	-	<u>22,210</u>
				<u>\$ 1,265,997</u>

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

** Cost information may be omitted for participant directed transactions.