

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan AMERICOLD RETIREMENT INCOME PLAN
1b	Three-digit plan number (PN) ▶ 015
1c	Effective date of plan 12/24/1986
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) AMERICOLD LOGISTICS 10 GLENLAKE PKWY N.E. SUITE 600 ATLANTA, GA 30328-7250
2b	Employer Identification Number (EIN) 22-3631006
2c	Plan Sponsor's telephone number 678-441-1470
2d	Business code (see instructions) 493100

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2024	CATALINA MANZUR
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2024	CATALINA MANZUR
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 1172
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) 429 6a(2) 0 6b 0 6c 651 6d 651 6e 24 6f 675 6g(1) 0 6g(2) 0 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:

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

a Pension Schedules

- (1)** ☒ **R** (Retirement Plan Information)
- (2)** ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3)** ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4)** ☐ **DCG** (Individual Plan Information) – Number Attached 0
- (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 1
- (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 A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 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 AMERICOLD RETIREMENT INCOME PLAN	B Three-digit plan number (PN) ▶ 015
C Plan sponsor's name as shown on line 2a of Form 5500 AMERICOLD LOGISTICS	D Employer Identification Number (EIN) 22-3631006

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

(a) Name of insurance carrier
PRINCIPAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
42-0127290	61271	452954	1104	01/01/2023	12/31/2023

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end	4	0
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	39619

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier**6b****c** Premiums due but unpaid at the end of the year.....**6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.**6d**

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee(3) ☐ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year**7b****c** Additions: (1) Contributions deposited during the year**7c(1)**

(2) Dividends and credits

7c(2)

(3) Interest credited during the year

7c(3)

(4) Transferred from separate account.....

7c(4)

(5) Other (specify below)

7c(5)

▶

(6) Total additions.....

7c(6)**d** Total of balance and additions (add lines **7b** and **7c(6)**)**7d****e** Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year

7e(1)

(2) Administration charge made by carrier

7e(2)

(3) Transferred to separate account.....

7e(3)

(4) Other (specify below)

7e(4)

▶

(5) Total deductions.....

7e(5)**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**)**7f****0**

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		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 AMERICOLD RETIREMENT INCOME PLAN	B Three-digit plan number (PN) ▶	015
C Plan sponsor's name as shown on line 2a of Form 5500 AMERICOLD LOGISTICS	D Employer Identification Number (EIN) 22-3631006	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
PRINCIPAL LIFE INSURANCE COMPANY
42-0127290

(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)

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50 64	CONTRACT ADMINISTRATOR	277488	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

NFP RETIREMENT

33-0905143

(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?
28 99	INVESTMENT MANAGEMENT	0	Yes ☒ No ☐	Yes ☐ No ☒	27000	Yes ☐ No ☒

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
NFP RETIREMENT	28 99	27000

(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.
PRINCIPAL LIFE INSURANCE COMPANY 42-0127290	INVESTMENT MANAGEMENT

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 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 AMERICOLD RETIREMENT INCOME PLAN	B Three-digit plan number (PN) ▶	015
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C Plan or DFE sponsor's name as shown on line 2a of Form 5500 AMERICOLD LOGISTICS	D Employer Identification Number (EIN) 22-3631006
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Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIQUID ASSETS SEP ACCT-Z

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-024	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 39619
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN U.S. PROPERTY SA-I5

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-027	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN BOND MARKET INDEX SA-Z

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-122	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan AMERICOLD RETIREMENT INCOME PLAN	B Three-digit plan number (PN) ►	015
C Plan sponsor's name as shown on line 2a of Form 5500 AMERICOLD LOGISTICS	D Employer Identification Number (EIN) 22-3631006	

Part I	Asset and Liability Statement
---------------	--------------------------------------

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	11500981	39619
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	23488635	16376
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	34989616	55995
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	34989616	55995

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)	1273245	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B), (C), and line 2a(2)	2a(3)		1273245
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(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)	430231	
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		430231
(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)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		516436
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-129509
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		2090403

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	36610792	
(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)		36610792
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)	277488	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(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)	135744	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		413232
j Total expenses. Add all expense amounts in column (b) and enter total	2j		37024024

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-34933621
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: **FRAZIER & DEETER, LLC**

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

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.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	☒		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 526793.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan AMERICOLD RETIREMENT INCOME PLAN		B Three-digit plan number (PN) ▶ 015
C Plan sponsor's name as shown on line 2a of Form 5500 AMERICOLD LOGISTICS		D Employer Identification Number (EIN) 22-3631006
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 42-0127290		
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 45
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☒ N/A		
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2023 v. 230707		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐	
19 If the total number of participants is 1,000 or more, complete lines (a) and (b):	
a Enter the percentage of plan assets held as: Public Equity: <u>0.0</u> % Private Equity: <u>0.0</u> % Investment-Grade Debt and Interest Rate Hedging Assets: <u>85.8</u> % High-Yield Debt: <u>4.9</u> % Real Assets: <u>6.4</u> % Cash or Cash Equivalents: <u>0.3</u> % Other: <u>2.6</u> %	
b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets: ☐ 0-5 years ☒ 5-10 years ☐ 10-15 years ☐ 15 years or more	
20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.	
a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☒ No	
b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:	
☐ Yes.	
☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.	
☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.	
☐ No. Other. Provide explanation: _____	

Part VII	IRS Compliance Questions
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21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No	
21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).	
☐ Design-based safe harbor method	
☐ "Prior year" ADP test	
☐ "Current year" ADP test	
☐ N/A	
22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ____/____/____ (MM/DD/YYYY) and the Opinion Letter serial number _____.	

Structured Attachment Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Schedule SB, line 26a Schedule of Active Participant Data	2023 This Form is Open to Public Inspection
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Name of Plan	AMERICOLD RETIREMENT INCOME PLAN						
Plan Year Begin Date	01/01/2023	Plan Year End Date	12/31/2023	EIN	22-3631006	PN	015

Attained Age	YEARS OF CREDITED SERVICE					
	Under 1			1 to 4		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0
30 to 34	0	0	0	0	0	0
35 to 39	0	0	0	0	0	0
40 to 44	0	0	0	0	0	0
45 to 49	0	0	0	0	0	0
50 to 54	0	0	0	0	0	0
55 to 59	0	0	0	0	0	0
60 to 64	0	0	0	0	0	0
65 to 69	0	0	0	0	0	0
70 & Up	0	0	0	0	0	0

Attained Age	YEARS OF CREDITED SERVICE					
	5 to 9			10 to 14		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0
30 to 34	0	0	0	0	0	0
35 to 39	0	0	0	0	0	0
40 to 44	1	0	0	1	0	0
45 to 49	0	0	0	0	0	0
50 to 54	0	0	0	0	0	0
55 to 59	0	0	0	0	0	0
60 to 64	0	0	0	0	0	0
65 to 69	0	0	0	0	0	0
70 & Up	0	0	0	0	0	0

Name of Plan	AMERICOLD RETIREMENT INCOME PLAN						
Plan Year Begin Date	01/01/2023	Plan Year End Date	12/31/2023	EIN	22-3631006	PN	015

Attained Age	YEARS OF CREDITED SERVICE					
	15 to 19			20 to 24		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0
30 to 34	0	0	0	0	0	0
35 to 39	2	0	0	1	0	0
40 to 44	8	0	0	29	0	8735
45 to 49	10	0	0	27	0	13411
50 to 54	3	0	0	41	0	10705
55 to 59	3	0	0	33	0	11220
60 to 64	3	0	0	29	0	12163
65 to 69	4	0	0	17	0	0
70 & Up	0	0	0	3	0	0

Attained Age	YEARS OF CREDITED SERVICE					
	25 to 29			30 to 34		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0
30 to 34	0	0	0	0	0	0
35 to 39	0	0	0	0	0	0
40 to 44	1	0	0	0	0	0
45 to 49	16	0	0	0	0	0
50 to 54	45	0	20003	18	0	0
55 to 59	28	0	22849	20	0	28179
60 to 64	21	0	27062	13	0	0
65 to 69	12	0	0	3	0	0
70 & Up	1	0	0	1	0	0

Name of Plan	AMERICOLD RETIREMENT INCOME PLAN						
Plan Year Begin Date	01/01/2023	Plan Year End Date	12/31/2023	EIN	22-3631006	PN	015

Attained Age	YEARS OF CREDITED SERVICE					
	35 to 39			40 & Up		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0
30 to 34	0	0	0	0	0	0
35 to 39	0	0	0	0	0	0
40 to 44	0	0	0	0	0	0
45 to 49	0	0	0	0	0	0
50 to 54	0	0	0	0	0	0
55 to 59	18	0	0	1	0	0
60 to 64	19	0	0	13	0	0
65 to 69	2	0	0	6	0	0
70 & Up	1	0	0	2	0	0

Structured Attachment Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Schedule SB, line 26b Schedule of Projection of Expected Benefit Payments		2023		
			This Form is Open to Public Inspection		

Name of Plan	AMERICOLD RETIREMENT INCOME PLAN						
Plan Year Begin Date	01/01/2023	Plan Year End Date	12/31/2023	EIN	22-3631006	PN	015

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2023	1434350	1235876	1226793	3897019
2024	1259038	846594	1176218	3281850
2025	1013526	800031	1124238	2937795
2026	1003699	874506	1071170	2949375
2027	914773	895055	1017456	2827284
2028	837301	893639	962581	2693521
2029	778738	909599	907998	2596335
2030	715993	918153	852670	2486816
2031	619446	954493	798886	2372825
2032	583031	933004	745900	2261935
2033	506709	912687	694263	2113659
2034	443572	927396	643072	2014040
2035	405717	933221	593960	1932898
2036	360708	943310	546645	1850663
2037	310287	893637	500982	1704906
2038	278644	841241	457277	1577162
2039	250295	839986	415726	1506007
2040	195902	782785	376242	1354929
2041	187170	735236	338854	1261260
2042	159473	693159	303588	1156220
2043	130958	615398	270450	1016806
2044	118982	597806	239431	956219
2045	99569	518036	210528	828133
2046	88413	469407	183740	741560
2047	79658	433494	159079	672231

Name of Plan	AMERICOLD RETIREMENT INCOME PLAN						
Plan Year Begin Date	01/01/2023	Plan Year End Date	12/31/2023	EIN	22-3631006	PN	015

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2048	65833	369760	136562	572155
2049	58114	341672	116186	515972
2050	53806	303919	97936	455661
2051	42520	269757	81773	394050
2052	38303	241690	67629	347622
2053	33850	219650	55409	308909
2054	29818	198507	44982	273307
2055	26502	173996	36199	236697
2056	23601	156079	28896	208576
2057	20935	143750	22902	187587
2058	18428	122757	18043	159228
2059	16094	111294	14152	141540
2060	13942	95321	11072	120335
2061	11978	83696	8659	104333
2062	10204	73009	6783	89996
2063	8617	63246	5333	77196
2064	7213	54388	4216	65817
2065	5983	46408	3358	55749
2066	4916	39274	2697	46887
2067	4001	32949	2187	39137
2068	3223	27390	1792	32405
2069	2569	22553	1483	26605
2070	2025	18385	1239	21649
2071	1578	14835	1045	17458
2072	1215	11845	889	13949

AMERICOLD RETIREMENT INCOME PLAN
FINANCIAL STATEMENTS - LIQUIDATION BASIS
DECEMBER 31, 2023 AND 2022

AMERICOLD RETIREMENT INCOME PLAN

Table of Contents

December 31, 2023 and 2022

	<u>Page</u>
Independent Auditor's Report	1 - 3
Financial Statements:	
Statements of Net Assets Available for Benefits, December 31, 2023 (Liquidation Basis) and 2022 (Going Concern Basis)	4
Statements of Changes in Net Assets Available for Benefits, For the Years Ended December 31, 2023 (Liquidation Basis) and 2022 (Going Concern Basis)	5
Notes to Financial Statements	6 - 18
Supplemental Information:	
Schedule H, Line 4i - Schedule of Assets (Held at End of Year), December 31, 2023	19
Schedule H, Line 4j - Schedule of Reportable Transactions, For the Year Ended December 31, 2023	20

INDEPENDENT AUDITOR'S REPORT

The Plan Administrator of the
Americold Retirement Income Plan
Atlanta, GA

Opinion

We have audited the financial statements of the Americold Retirement Income Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2023 (liquidation basis) and 2022 (going concern basis), and the related statements of changes in net assets available for benefits for the years ended December 31, 2023 (liquidation basis) and 2022 (going concern basis), and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2023 (liquidation basis) and 2022 (going concern basis), and the changes in its net assets available for benefits for the years ended December 31, 2023 (liquidation basis) and 2022 (going concern basis), in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Basis for Opinion

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

Emphasis of Matter - Plan Termination and Liquidation Basis of Accounting

As further discussed in Note 1 to the financial statements, the Board of Directors of the Plan approved a plan of liquidation on February 28, 2023, and management determined liquidation is imminent. As a result, the Plan changed its basis of accounting from the going concern basis of accounting used in presenting the 2022 financial statements to the liquidation basis of accounting used in presenting the 2023 financial statements. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

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.

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2023 and Schedule H, Line 4j - Schedule of Reportable Transactions for the year ended December 31, 2023 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the 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 has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules are fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

October 10, 2024
Tampa, Florida

Frazier + Dexter, LLC

AMERICOLD RETIREMENT INCOME PLAN

Statements of Net Assets Available for Benefits

	<i>December 31,</i>	
	<i>2023</i>	<i>2022</i>
	<i>(Liquidation</i>	<i>(Going Concern</i>
	<i>Basis)</i>	<i>Basis)</i>
Assets:		
Investments, at fair value		
Mutual funds	\$ 16,376	\$ 23,488,635
Pooled separate accounts	<u>39,619</u>	<u>11,500,981</u>
Total investments at fair value	<u>55,995</u>	<u>34,989,616</u>
Net Assets Available for Benefits	<u>\$ 55,995</u>	<u>\$ 34,989,616</u>

See notes to financial statements.

AMERICOLD RETIREMENT INCOME PLAN

Statements of Changes in Net Assets Available for Benefits

	<i>For the Year Ended December 31,</i>	
	<i>2023</i>	<i>2022</i>
	<i>(Liquidation</i>	<i>(Going Concern</i>
	<i>Basis)</i>	<i>Basis)</i>
Additions to net assets attributed to:		
Investment income (loss):		
Net appreciation (depreciation) in fair value of investments	\$ 386,927	\$ (8,021,043)
Dividends and interest	<u>430,231</u>	<u>410,694</u>
Total investment income (loss)	817,158	(7,610,349)
Employer contributions	<u>1,273,245</u>	<u>-</u>
Total additions	<u>2,090,403</u>	<u>(7,610,349)</u>
Deductions from net assets attributed to:		
Benefits paid to participants	36,610,792	4,077,381
Administrative expenses	<u>413,232</u>	<u>198,849</u>
Total deductions	<u>37,024,024</u>	<u>4,276,230</u>
Net decrease	(34,933,621)	(11,886,579)
Net Assets Available for Benefits:		
Beginning of year	<u>34,989,616</u>	<u>46,876,195</u>
End of year	<u>\$ 55,995</u>	<u>\$ 34,989,616</u>

See notes to financial statements.

AMERICOLD RETIREMENT INCOME PLAN

Notes to Financial Statements

December 31, 2023 and 2022

Note 1 - Description of plan:

The following description of the Americold Retirement Income Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a noncontributory defined benefit pension plan covering hourly collective bargaining employees of Americold Logistics, LLC (Americold, Plan Administrator or the Company) who have completed one year of service, as defined in the Plan document, except members of collective bargaining units that elect not to participate in the Plan. There is no age requirement. The Plan was amended so that after March 31, 2005, no new participants could be added to the Plan unless they were covered under a collective bargaining agreement with an employer that provided for their inclusion under this Plan, and additionally, service credits were frozen for those participants not covered under a participating collective bargaining agreement. Effective December 31, 2018 eligibility was frozen for all employees and benefit service credit accrual was ceased. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Plan termination and liquidation

In February 2023, the Company approved an amendment to terminate the Plan as of June 30, 2023 and liquidate all assets. A total of \$36,610,792 was distributed in 2023, either directly to participants or through the purchase of annuity contracts for the benefit of participants, due to the liquidation (see Note 6). The remaining assets in the Plan as of December 31, 2023, were fully disbursed by August 14, 2024.

Pension benefits

Employees were eligible for monthly pension benefit payments beginning at the normal retirement age of 65. Benefits were calculated using a cash balance formula, which used a hypothetical separate cash balance account for each participant. Prior to December 31, 2018, the Plan annually credited each participant's account an amount equal to a percentage of the participant's compensation, from 3% to 5%, depending on years of service, except for those not covered under a participating collective bargaining agreement. In order to receive the credit the participant must have completed at least 1,000 hours of service, or ceased to be an employee due to retirement at normal retirement age of 65 or age 55 with at least five years of continuous service, total and permanent disability, or death. At the end of each plan year, the Plan continued to credit each cash balance account with interest on the balances at the beginning of the year. The rate of interest credited for a plan year is the 12-month average on one-year treasury bills determined as of November 30 of the prior calendar year plus 1%, provided that the rate for the year shall not be less than 5%.

AMERICOLD RETIREMENT INCOME PLAN

Notes to Financial Statements - Continued

December 31, 2023 and 2022

Note 1 - Description of plan - continued:

Pension benefits - continued

The normal pension for an employee with no eligible spouse was payable for the employee's lifetime only. The normal pension for an employee with an eligible spouse was payable at an actuarially reduced amount for the employee's lifetime and; thereafter, at one-half of such amount for the eligible spouse's lifetime.

An employee could elect to modify the form of distribution of the normal pension benefit, with spousal consent as applicable, by exercising one of several options, including a lump sum, a lifetime annuity, a guaranteed payment annuity (up to 15 years), or a joint and survivor annuity with a 10-year guarantee. Reduced benefits were payable upon early retirement after attaining age 55 with a minimum of five years of continuous service.

Employees who terminated employment and had completed at least five years of continuous service were eligible to receive a deferred vested pension benefit. The deferred vested pension benefit was calculated in the same manner as a normal retirement benefit and commenced on the normal retirement date. Employees who terminated prior to rendering five years of service forfeited all benefits, unless termination was due to death or total and permanent disability or retirement at age 65.

Death benefits

If a participant died before receiving the first benefit payment, or if their beneficiary elects to start benefits later than the initial date to receive benefits at an actuarial equivalent amount, a death benefit equal to the participant's cash balance account or actuarial equivalent was paid to the participant's beneficiary. If an unmarried participant died while receiving benefit payments, benefits ceased. If a married participant died while receiving benefit payments, the eligible spouse received benefits in accordance with the benefit election made.

Disability benefits

Participants meeting the definition of totally and permanently disabled, as defined in the Plan document, who were receiving disability benefits under the Plan as of February 28, 1999, continued to accrue benefits under the terms of the Plan in effect at that time. No participants declared disabled after such date were eligible for disability benefits.

Contributions

Contributions to provide benefits under the Plan are made solely by the Company. The Company's funding policy is to make cash contributions to the Plan in amounts as determined

AMERICOLD RETIREMENT INCOME PLAN

Notes to Financial Statements - Continued

December 31, 2023 and 2022

Note 1 - Description of plan - continued:

Contributions - continued

by the Plan's independent actuary sufficient to meet the Plan's minimum funding requirements and accomplish the liquidation. The Company funded \$1,273,245 for 2023 to cover the shortfall between the asset balance and the Plan's final liability prior to final payouts to participants.

Vesting

Employees who terminated after completion of five years of service, after attainment of age 65, or due to death or disability, were fully vested and eligible to receive retirement income at the normal retirement date (or upon death or total and permanent disability as described above). Reduced benefits were available as early as age 55 with a minimum of 5 years of continuous service.

Note 2 - Summary of significant accounting policies:

Basis of accounting

The financial statements of the Plan are prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP). In February 2023, the Board of Directors approved a liquidation of the Plan as of June 30, 2023, and management determined that liquidation of the Plan's assets was imminent. As a result the Plan's 2023 financial statements have been prepared on the liquidation basis of accounting, in accordance with U.S. GAAP, and the Plan has changed its basis of accounting from the going concern basis used in presenting the 2022 financial statements to the liquidation basis used in presenting the 2023 financial statements. This basis is appropriate when, among other things, liquidation of an entity is probable and net realizable value of assets is reasonably determinable. Under the liquidation basis of accounting, assets are stated at their estimated net realized cash value and liabilities are stated at their anticipated settlement amount.

Investment valuation and income recognition

The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's investment committee determines the Plan's valuation policies utilizing information provided by the investment advisors and Principal Trust Company (Trustee, Principal).

AMERICOLD RETIREMENT INCOME PLAN

Notes to Financial Statements - Continued

December 31, 2023 and 2022

Note 2 - Summary of significant accounting policies - continued:

Investment valuation and income recognition - continued

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

Payment of benefits

Benefit payments to participants are recorded upon distribution.

Use of estimates

The preparation of financial statements in conformity with U.S. GAAP requires the Plan Administrator to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements and changes therein. Actual results could differ from those estimates.

Risks and uncertainties

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

Plan contributions are made and the actuarial present value of accumulated plan benefits is reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

Recent legislative developments

In December 2019 and December 2022, Congress passed the SECURE Act and SECURE 2.0 Act, respectively, which included numerous reforms to existing retirement law and allows plan sponsors to make certain immediate plan operational changes without formal amendment of the plan document. If adopted, plan documents are required to be formally amended in accordance with Internal Revenue Service (IRS) guidelines.

AMERICOLD RETIREMENT INCOME PLAN

Notes to Financial Statements - Continued

December 31, 2023 and 2022

Note 2 - Summary of significant accounting policies - continued:

Administrative expenses

The Plan's expenses are paid either by the Plan or the Company, as provided by the Plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses, including Pension Benefit Guaranty Corporation (PBGC) premiums and other expenses, incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as administrative expenses in the accompanying statements of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation (depreciation) in fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

Subsequent events

The Plan has evaluated subsequent events through October 10, 2024, which is the date these financial statements were available to be issued. All subsequent events, if any, requiring recognition as of December 31, 2023, have been incorporated into these financial statements.

Note 3 - Fair value measurements:

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under Financial Accounting Standards Board Accounting Standards Codification No. 820 are described as follows:

- | | |
|---------|---|
| Level 1 | Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access. |
| Level 2 | Inputs to the valuation methodology include: <ul style="list-style-type: none">• 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. |

AMERICOLD RETIREMENT INCOME PLAN

Notes to Financial Statements - Continued

December 31, 2023 and 2022

Note 3 - Fair value measurements - continued:

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

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

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

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

- Mutual funds are valued at the net asset value of shares held by the Plan at year-end by obtaining quoted prices on nationally recognized securities exchanges.
- Units of participation in pooled separate accounts invested in properties are public investment vehicles valued using the net asset value (NAV) provided by the administrator of the fund. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. Units of participation in pooled separate accounts invested in bonds, mutual funds and common stock, are valued based on the NAV of the underlying investments held in the pooled separate accounts at year-end. In each case, NAV is used as a practical expedient to estimate fair value.

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

AMERICOLD RETIREMENT INCOME PLAN

Notes to Financial Statements - Continued

December 31, 2023 and 2022

Note 3 - 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, 2023 and 2022:

	Assets at Fair Value as of December 31, 2023			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 16,376	\$ -	\$ -	\$ 16,376
Total assets in the fair value hierarchy	<u>\$ 16,376</u>	<u>\$ -</u>	<u>\$ -</u>	16,376
Investments measured at net asset value:*				
Pooled separate accounts				<u>39,619</u>
Total investments at fair value				<u>\$ 55,995</u>

	Assets at Fair Value as of December 31, 2022			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 23,488,635	\$ -	\$ -	\$ 23,488,635
Total assets in the fair value hierarchy	<u>\$ 23,488,635</u>	<u>\$ -</u>	<u>\$ -</u>	23,488,635
Investments measured at net asset value:*				
Pooled separate accounts				<u>11,500,981</u>
Total investments at fair value				<u>\$ 34,989,616</u>

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

The following tables summarize investments measured at fair value based on NAV per share as of December 31, 2023 and 2022:

December 31, 2023	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Pooled Separate Accounts	\$ 39,619	None	Daily	1 day

AMERICOLD RETIREMENT INCOME PLAN

Notes to Financial Statements - Continued

December 31, 2023 and 2022

Note 3 - Fair value measurements - continued:

<u>December 31, 2022</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (if currently eligible)</u>	<u>Redemption Notice Period</u>
Pooled Separate Accounts	\$ 11,500,981	None	Daily	1 day

Note 4 - Related-party transactions:

Certain investments of the Plan are managed by Principal. Transactions with this entity qualify as exempt party-in-interest transactions. Fees incurred by the Plan for the investment management services provided by Principal were \$123,928 and \$66,497 for the years ended December 31, 2023 and 2022, respectively.

Note 5 - Actuarial present value of accumulated plan benefits:

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees have rendered to the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits payable under all circumstances: retirement, death, disability, and termination of employment, are included to the extent they are deemed attributable to employee service rendered to the valuation date. The effect of Plan amendments on accumulated plan benefits is recognized in the year in which such amendments become effective.

The actuarial present value of accumulated plan benefits is determined by an actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements, such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

AMERICOLD RETIREMENT INCOME PLAN

Notes to Financial Statements - Continued

December 31, 2023 and 2022

Note 5 - Actuarial present value of accumulated Plan benefits - continued:

The actuarial present value of accumulated plan benefits as of December 31, 2022 is:

Vested benefits:

Participants and/or beneficiaries currently receiving benefits	\$ 11,069,487
Inactive participants	13,730,449
Active participants	<u>9,755,022</u>

Total vested benefits	34,554,958
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Nonvested benefits	<u>-</u>
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Total actuarial present value of accumulated plan benefits	<u>\$ 34,554,958</u>
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Changes in the actuarial present value of accumulated plan benefits for the 12 months ended December 31, 2022, are as follows:

Actuarial present value of accumulated plan benefits at January 1, 2022	<u>\$ 34,554,811</u>
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Increase (decrease) during the year attributable to:

Increase for interest due to decrease in discount period	1,789,887
Benefits accumulated and plan experience	407,974
Benefits paid	(4,077,381)
Change in assumptions	<u>1,879,667</u>

Net increase	<u>147</u>
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Actuarial present value of accumulated plan benefits at December 31, 2022	<u>\$ 34,554,958</u>
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The significant actuarial assumptions used in the valuation as of January 1, 2023 and 2022 are as follows:

- Life expectancy of the participants: At January 1, 2023 and 2022, the Pri-2012 Total Dataset Mortality with Scale MP-2021.

AMERICOLD RETIREMENT INCOME PLAN

Notes to Financial Statements - Continued

December 31, 2023 and 2022

Note 5 - Actuarial present value of accumulated Plan benefits - continued:

- Retirement age: At January 1, 2023 and 2022, the assumed retirement age for active participants is based on the following schedule of probability:

<u>Age</u>	<u>Probability of Retirement</u>
55-61	5%
62	15%
63	5%
64	10%
65-68	20%
69	25%
70	100%

The assumed retirement age for inactive participants is based on the following schedule of probability:

<u>Age</u>	<u>Probability of Retirement</u>
55-61	5%
62-63	10%
64	20%
65-69	30%
70	100%

- Discount rate: The assumed discount rate is 4.75% and 5.5% at January 1, 2023 and 2022.
- The change in assumptions is due to the change in discount rate and the compensation and maximum benefit limitations in effect at the beginning of the plan year.

The foregoing actuarial assumptions were based on the presumption that the Plan would continue. As discussed in Note 1, the Plan had been frozen with regard to new participants and, for existing participants, future service credits were eliminated. The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2023 and 2022. Had the valuations been performed as of December 31, there would be no material differences.

AMERICOLD RETIREMENT INCOME PLAN

Notes to Financial Statements - Continued

December 31, 2023 and 2022

Note 5 - Actuarial present value of accumulated Plan benefits - continued:

Due to the Plan termination, the final lump sum present values were determined using the November 2022 PPA segments and the 2023 PPA mortality. The final lump sum values were determined by application of the interest rates in effect at the time of payment, using the Plan's definition of present value, stability, and look back period.

Note 6 - Plan termination:

The Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In February 2023, the Company approved an amendment to terminate the Plan as of June 30, 2023.

Under the Single-Employer Pension Plan Amendments Act of 1986, the Plan can be terminated only in a standard termination or a distress termination (i.e., a termination prompted by a severe financial hardship leading to bankruptcy). Under standard termination, the Plan may terminate only if the Plan assets are sufficient to provide all "benefit commitments," which include all vested benefits under the Plan, including certain contingent benefits for which employees have not yet satisfied all the required conditions.

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its regulations, generally to provide the following benefits in the order indicated:

- Annuity benefits that former employees or their beneficiaries have been receiving for at least three years or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under plan provisions in effect at any time during the five years preceding plan termination.
- Other vested benefits guaranteed by the PBGC, a U.S. government agency, up to the applicable limitations (discussed below).
- All other vested benefits.
- All other nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal retirement age benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations.

AMERICOLD RETIREMENT INCOME PLAN

Notes to Financial Statements - Continued

December 31, 2023 and 2022

Note 6 - Plan termination - continued:

Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. The ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or Plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

As of the termination date, each participant having an accrued benefit under the Plan which has not been forfeited became fully vested in the accrued benefit. The Plan Administrator purchased an annuity contract in the amount of \$20,865,520 covering all participants who were actively receiving benefit payments from the Plan at the time of termination and covering participants that elected a payout via an annuity. Participants not actively receiving benefits at the time of termination, with a benefit amount of \$5,000 or greater could elect (1) a single lump sum cash payout, (2) transfer of a single lump sum payment to another qualified retirement plan or to an individual retirement account, or (3) an immediate or deferred annuity. Participants not actively receiving benefits at the time of termination, with a benefit amount less than \$1,000 automatically received a single lump sum cash payout, and those with a benefit amount between \$1,000 and not exceeding \$5,000 who did not elect a single lump sum cash payout or to transfer a single lump sum payment to another qualified retirement plan or to an individual retirement account, automatically had their benefit paid to an individual retirement account.

Note 7 - Funding policy:

The funding policy of the Company is to make annual contributions in an amount which will meet or exceed the annual ERISA minimum funding requirements based on calculations performed by the Plan's actuary and reflecting both the cost of benefits earned for the current year and amortization of the cost of past service benefits, if any. During 2023 and 2022, the Company made contributions of \$1,273,245 and \$0, respectively. The minimum funding requirements of ERISA were satisfied for the Plan years ended December 31, 2023 and 2022.

Note 8 - Tax status:

The Plan has received a determination letter from the Internal Revenue Service (IRS) dated June 26, 2012, stating that the form of the Plan is qualified under Section 401(a) of the Internal Revenue Code (IRC), and therefore, the related trust is tax-exempt. The Plan was subsequently amended. Once qualified, the Plan is required to operate in conformity with the

AMERICOLD RETIREMENT INCOME PLAN

Notes to Financial Statements - Continued

December 31, 2023 and 2022

Note 8 - Tax status - continued:

IRC to maintain its qualification. The Plan Administrator believes the Plan is being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan, as amended, is qualified and the related trust is tax-exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed tax positions taken by the Plan, and has concluded that, as of December 31, 2023 and 2022, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

SUPPLEMENTAL INFORMATION

AMERICOLD RETIREMENT INCOME PLAN

EIN 22-3631006

Plan Number - 015

December 31, 2023

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

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
Mutual Funds:				
	PIMCO Inv GD CREDI BD INSTL	Mutual Fund	\$ 12,064	\$ 12,522
	PIMCO Long Dur TIL RET INST	Mutual Fund	\$ 3,578	<u>3,854</u>
		Total Mutual Funds		16,376
* Pooled Separate Accounts:				
	Principal Liquid Assets	Pooled Separate Account	\$ 38,749	<u>39,619</u>
				<u><u>\$ 55,995</u></u>

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

AMERICOLD RETIREMENT INCOME PLAN

EIN 22-3631006

Plan Number - 015

For the Year Ended December 31, 2023

SCHEDULE H - LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value on Transaction Date	Gain (Loss) on Transaction
* Principal Life Insurance Company	Principal Liquid Assets	\$ 35,915,418	\$ -	\$ 35,915,418	\$ 35,915,418	\$ -
* Principal Life Insurance Company	Principal Liquid Assets	\$ -	\$ 36,548,568	\$ 35,876,669	\$ 36,548,568	\$ 671,899
* Principal Life Insurance Company	Princ. Bond Mkt Index SA-Z	\$ 1,190	\$ -	\$ 1,190	\$ 1,190	\$ -
* Principal Life Insurance Company	Princ. Bond Mkt Index SA-Z	\$ -	\$ 9,299,095	\$ 9,449,101	\$ 9,299,095	\$ (150,006)
* Principal Life Insurance Company	Principal US Property	\$ -	\$ 2,046,745	\$ 974,153	\$ 2,046,745	\$ 1,072,592
PIMCO	PIMCO Investment Grade	\$ 327,428	\$ -	\$ 327,428	\$ 327,428	\$ -
PIMCO	PIMCO Investment Grade	\$ -	\$ 18,003,512	\$ 18,445,298	\$ 18,003,512	\$ (441,786)
PIMCO	PIMCO Long Duration	\$ 102,803	\$ -	\$ 102,803	\$ 102,803	\$ -
PIMCO	PIMCO Long Duration	\$ -	\$ 5,769,468	\$ 5,299,380	\$ 5,769,468	\$ 470,088

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

(a) Represents a transaction or series of transactions in securities of the same issue in excess of 5% of the Plan market value as of December 31, 2023.

SCHEDULE H, line 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

SCHEDULE H, line 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

A R I P

EIN 22 3631006
PLAN NUMBER 015
PLAN YEAR 01/01/2023 TO 12/31/2023

DESCRIPTION OF ASSET	(A) Total Number of Purchases	(B) Total Number of Sales	(C) Total Value of Purchases	(D) Total Value of Sales	(E) Net Gain/(Loss)
Pooled Separate Accounts PRINCIPAL LIQUID ASSETS SEPARA	13		\$ 35,915,417.89		\$ 0.00
Pooled Separate Accounts PRINCIPAL LIQUID ASSETS SEPARA		80		\$ 36,548,567.63	\$ 671,899.00
Pooled Separate Accounts PRINCIPAL BOND MARKET INDEX SE	2		\$ 1,190.35		\$ 0.00
Pooled Separate Accounts PRINCIPAL BOND MARKET INDEX SE		16		\$ 9,299,095.29	\$ 150,006.42-
Pooled Separate Accounts PRINCIPAL U.S. PROPERTY SEPARA		1		\$ 2,046,744.92	\$ 1,072,592.18
Registered Investment Company PIMCO INVESTMENT GRADE CREDIT	12		\$ 327,428.08		\$ 0.00
Registered Investment Company PIMCO INVESTMENT GRADE CREDIT		2		\$ 18,003,512.28	\$ 441,786.23-
Registered Investment Company PIMCO LONG DURATION TOTAL RETU	12		\$ 102,802.59		\$ 0.00
Registered Investment Company PIMCO LONG DURATION TOTAL RETU		2		\$ 5,769,468.28	\$ 470,088.26-

* Schedule is prepared using the alternative way of reporting (iii) series transactions under DOL Regulation 2520.103-6(d)(2).

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

A R I P

EIN 22 3631006
PLAN NUMBER 015
PLAN YEAR 01/01/2023 TO 12/31/2023

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
	PIMCO Funds	Registered Investment Company PIMCO INV GD CREDI BD INSTL FD	\$ 12,064.43	\$ 12,522.82
	PIMCO Funds	Registered Investment Company PIMCO LONG DUR TTL RET INST FD	\$ 3,577.61	\$ 3,852.97
*	Principal Life Insurance Company	Pooled Separate Accounts PRIN LIQUID ASSETS SEP ACCT-Z	\$ 38,749.26	\$ 39,618.65

Assumptions prescribed by law

Mortality	Before benefit payment period
	IRS Prescribed Mortality - Static Non-annuitant, male and female.
	During benefit payment period
	IRS Prescribed Mortality - Static Annuitant, male and female.

Assumptions selected by actuary

Inflation	2.40% increase per year. Our long-term inflation assumption considered the current economic environment, recent and historical data, and forecasts from Federal Reserve Bank FOMC, Congressional Budget Office, and Survey of Professional Forecasters. See Long-Term Capital Market Assumptions link.
Asset return	5.00% for the current plan year. The asset return is developed as a weighted average rate based on the target asset allocation of the plan and the long-term capital market assumptions. The calculated return is on an arithmetic mean basis. For details, see the Long-Term Capital Market Assumptions link.
Expected expense	The expected expense included in target normal cost is an estimate based on prior year expenses paid from plan assets, with an updated estimate of PBGC premiums. This is the best estimate available of upcoming year's expenses.

Retirement

Active participants

Age	Probability of retirement	Age	Probability of retirement
55	5%	63	5%
56	5%	64	10%
57	5%	65	20%
58	5%	66	20%
59	5%	67	20%
60	5%	68	20%
61	5%	69	25%
62	15%	70	100%

Inactive participants

Age	Probability of retirement	Age	Probability of retirement
55	5%	63	10%
56	5%	64	20%
57	5%	65	30%
58	5%	66	30%
59	5%	67	30%
60	5%	68	30%
61	5%	69	30%
62	10%	70	100%

This assumption is based on the results of recent experience analysis and anticipated future experience.

Disability

1987 Commissioner's Group Disability Table, six month elimination period, male and female.

We rely on a publicly published table due to the limited size of the plan. The 1987 CGDT was recommended by the Society of Actuaries for pension valuation purposes.

Marriage

75% married; husbands are 3 years older than wives.

This assumption does not have material impact on the results of this report and has been selected based on our best estimate of active workforce.

Withdrawal	2003 Society of Actuaries Basic Age Table, multiplied by 1.30. We rely on a publicly published table due to the limited size of the plan. The SOA Basic Age Table is the most recent withdrawal experience table published by the Society of Actuaries. A multiplier of 1.30 is applied to this table to reflect the results of the most recent experience analysis and anticipated future experience.
Form of benefit and basis	90% of active participants and 80% of terminated vested participants will elect a benefit paid in a lump sum at the assumed retirement ages. Active participants who terminate before the earliest assumed retirement age are assumed to receive a single sum paid immediately. Participants who are already terminated on the valuation date are assumed to receive their benefit on an annuity or lump sum basis depending on when they terminated. This assumption is based on the results of recent experience analysis and anticipated future experience.
Cash balance interest crediting rate	Americold Retirement Income Plan defined the interest crediting rate as the 5-month average (rounded to the nearest .10%) on 1 year Treasury Bills determined as of November 30 of the prior calendar year plus one percentage point; provided that the rate for a year shall not be less than 5.0%. Based on this, a rate of 5.0% is selected as the long term assumption.
Methods prescribed by law	
Liability measure	Funding target is the value of the current accrued account balance. The target normal cost is based on the amount of expected increase in the account balance in the current plan year.

Methods selected by plan sponsor

Asset method

The asset valuation method is prescribed by law for plans that elect to use a value other than market value.

For each of the preceding two years, an expected value of assets at the end of the year is compared to the end of year market value. The resulting gain or loss is recognized evenly over three plan years.

The expected value includes contributions, distributions, any deducted administrative expenses, and expected earnings (based on the lesser of the assumed interest rate or the maximum allowable rate). The deferred gains and losses are added to the current market value and then restricted to no more than 110% and no less than 90% of that market value.

When actual returns exceed the assumed return, the actuarial value of assets will lag below market value. The lag and the smoothing effect are limited since the value must be within 10% of market value.

Segment rates

24-month average with no weighting to prior law basis. Use rates where August is the last month included in the average.

PBGC premium basis

Variable rate premiums are calculated using census, market value of assets and interest rates in effect on the current valuation date. Interest rates are the 24-month average rates used for annual cost but without the interest rate corridor defined in IRC §430(h)(2)(C)(iv). You elected this Alternative interest method for the 01/01/2020 plan year and this method must be used for five years before a change can be made.

Methods elected by actuary

Retirees

Assets and liabilities for current and future retirees are included.

Vested benefits

A benefit is included in vested benefits if it meets the requirements under PBGC. The benefit is multiplied by the participant's vesting percentage applicable to each benefit on the valuation date.

The following ancillary benefits are always treated as nonvested: disability benefits payable to retirement age unless in pay status, pre-retirement death benefits in excess of the survivor annuity death benefit and post retirement death benefits for non-retired participants except as noted in the Plan provisions.

Assumptions and methods elected by actuary - plan accounting (ASC 960)

With the exceptions below, all assumptions and methods are the same as those used in determining your plan's regular funding target and target normal cost.

Mortality	Based on Pri-2012 Total dataset base rate mortality table projected generationally using MP-2021.
Mortality base rates	Before benefit payment period Employee amount-weighted, male and female During benefit payment period Retirees and disabled retirees – Retiree amount-weighted, male and female Contingent survivors – Contingent survivor amount-weighted, male and female after the original participant's death. Participants in pay status who cannot be identified as survivors use the same table as retirees. The Society of Actuaries (SOA) is an actuarial organization that periodically reviews mortality data and publishes mortality tables and improvement scales. In October 2019, the SOA released the Pri-2012 Mortality Tables for private-sector retirement plans in the U.S. The Pri-2012 report contains different sets of mortality tables based on complete dataset or various subsets. The Total dataset base rate table was selected based on information provided by the plan sponsor. Pri-2012 section 12.4. provided three approaches for designated beneficiaries in the calculation of joint-and-survivor annuities. We believe "Approach 2" is reasonable for this plan.
Mortality improvement	MP-2021 is the most recent improvement scale published by the SOA in October 2021. In selecting this assumption, we considered the other parameters available in the MIM-2021-v3 application tool issued by the SOA in October 2022 and consider the selections in MP-2021 reasonable. Based on the sponsor's input, plan experience does not show a need for long-term excess death or Covid death load adjustments.
Interest rate used to value liabilities	4.75% The interest rate used to value ASC 960 liabilities is developed as long-term expected geometric return on plan assets. Arithmetic expected return is calculated as the weighted average of broad asset classes' arithmetic returns of the plan's target asset allocation, and then converted to the geometric under lognormal distribution assumption. For details, see Long-Term Capital Market Assumptions link.

Treatment of administrative expenses

No adjustments are made for administrative expenses, either through a reduction in the discount rate or by calculating a present value of future expenses.

Plan sponsors may change their administrative expense handling at any time. Our approach provides consistent handling of ASC 960 liabilities from year to year, whether expenses are paid with plan assets or directly by the employer.

Note - expenses paid with plan assets are required to be included in funding normal cost. As a result, the plan is reimbursed annually through required funding. Exception – contributions are not required due to assets sufficiently in excess of liabilities to fund both expenses and normal cost. In this case, administrative expenses are taken from the excess assets.

Schedule SB, Explanation of Plan Year
Americold Retirement Income Plan
EIN 22-3631006 Plan No. 015

The plan year beginning 01/01/2023 reflects a short plan year ending on the termination date of 06/30/2023.

Schedule SB, Line 22 - Description Of Weighted Average Retirement Age
Americold Retirement Income Plan
EIN 22-3631006 Plan No. 015

The weighted average retirement age is weighted by the expected percentage of active participants retiring at each age. The retirement rate reflects only those participants who meet retirement eligibility. An active participant working past assumed retirement age is expected to retire at current age.

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
55	146.0074	0.0880	12.8428	706.3544
56	152.4969	0.0793	12.0854	676.7812
57	158.4760	0.0768	12.1678	693.5639
58	165.1016	0.0776	12.8053	742.7062
59	168.7996	0.0795	13.4213	791.8539
60	175.6241	0.0786	13.8041	828.2432
61	187.7269	0.0803	15.0726	919.4281
62	185.0965	0.1833	33.9245	2,103.3185
63	164.4190	0.0825	13.5646	854.5675
64	164.2787	0.1341	22.0232	1,409.4847
65	158.4652	0.2367	37.5024	2,437.6548
66	128.1002	0.2382	30.5160	2,014.0577
67	104.4146	0.2371	24.7515	1,658.3497
68	80.9886	0.2382	19.2931	1,311.9318
69	63.5680	0.2955	18.7843	1,296.1194
70	45.0563	1.0000	45.0563	3,153.9387
71	4.0000	1.0000	4.0000	284.0000
72	3.0000	1.0000	3.0000	216.0000
73	0.0000	1.0000	0.0000	0.0000
74	1.0000	1.0000	1.0000	74.0000
Total			345.6150	22,172.3536
Average				64.15

This report reflects the maximum benefit limits under Internal Revenue Code (IRC) Section 415 and maximum compensation limits under IRC Section 401 in effect on the first day of each plan year.

The following is a summary of plan provisions and does not alter the intent or meanings of the provisions contained in the contract or plan document. This report reflects the provisions of the restated plan as of 01/01/2016 including bargaining agreements through 12/31/2018 and signed amendments through 02/28/2023.

Plan eligibility

Class	A covered employee who is not eligible to participate in this plan as of February 28, 1999 shall be eligible to participate on March 1, 1999 or, if later after he completes a year of eligibility service.
Entry date	The first day of the first month following the date on which an employee completes a year of eligibility service.
Participation freeze	After March 31, 2005, no employee shall become eligible to participate unless he is covered under a collective bargaining agreement that provides for his inclusion under the plan. After December 31, 2018, eligibility is frozen for all employees.

Normal retirement benefit

Age	Attained age 65.
Cash account	(a) Initial account balance as of March 1, 1999 based on the participants accrued benefit under the plan as in effect on the prior day converted to an equivalent lump sum value at age 65. (b) Annual pay based credits made to the account based on the following schedule:

Years of credited service as of January 1	Percentage of plan year compensation
0 – 5	3.0
5 – 10	3.5
10 – 15	4.0
15 – 20	4.5
20 or more	5.0

For non-bargaining participants, no future benefit credits are granted after March 31, 2005. As of December 31, 2007, participants at the Syracuse location no longer receive future benefit credits. As of December 31, 2017, participants at Marshall will no longer receive future benefit credits. As of December 31, 2018, participants at East Dubuque will no longer receive future benefit credits. There are no participants receiving benefit credits after December 31, 2018.

(c) Interest credits to accounts are made as of the last day of each year prior to benefit commencement date.

Minimum benefit

The benefit of a participant who becomes a participant before March 1, 1999 shall not be less than the minimum benefit he would have received at the same annuity starting date. Such amount shall be determined without reduction for early commencement if the participant meets the requirements for unreduced early retirement under the terms of the plan or the predecessor plan, as the case may be. Notwithstanding any provisions of this plan to the contrary, the minimum benefit shall be reduced by the actuarial equivalent of any benefit payable to a participant (other than a benefit attributable to the participant's own contributions) at any time under any other pension plan which meets the requirements of Section 401 of the Code that is attributable to any period taken into account in calculation the minimum benefit, as determined by the company. Any such reduction shall continue if such other plan is merged into this plan.

Early retirement benefit

Age	Attained age 55.
Service	Five years of service.
Form	Same as normal retirement benefit.
Amount	Actuarial equivalent of the accrued benefit. For a vested participant who ceased to be an employee prior to March 1, 1999, the benefit on early retirement date is reduced by 0.5% per month for each month early retirement date precedes the date the participant attains age 60.

Late retirement benefit

Age	No maximum age.
Form	Same as normal retirement benefit.
Amount	Account balance on late retirement date.

Termination benefit

A participant whose severance from service occurs for a reason other than this death or retirement at normal retirement age, and after he has completed at least three years of credited service, shall be entitled to a benefit.

Death benefit

The beneficiary of a participant who dies before his annuity starting date shall be entitled to a death benefit. The death benefit shall be the participants cash balance account or, if the beneficiary is the participant's surviving spouse, its actuarial equivalent.

Definitions

Compensation

Total amount paid to an employee, excluding expense, fringe benefits, deferred compensation, severance and long-term incentive compensation.

Interest credit percentage

The rate of interest credit for a plan year shall be the 5-month average (rounded to the nearest .10%) on 1 year Treasury Bills determined as of November 30 of the prior calendar year plus one percentage point; provided that the rate for a year shall not be less than 5%. If a participant's annuity starting date occurs during a plan year, the interest credit for the year shall be prorated by rounding to the nearest full month.

Optional forms of benefit payments

The optional forms of benefit payments are:

- Monthly annuity payable for life, or not more than 15 years certain and life
- Monthly annuity payable as a survivorship life annuity with survivorship percentages of 50, 66 2/3, or 75
- A single sum payment.

The optional form conversion basis uses the applicable interest rate and applicable mortality table as set forth in Code Section 417 for lump sum and all other payments. The applicable interest rate uses the second calendar month preceding the first day of the stability period which is the successive period of one calendar year.

Changes in Principal Eligibility or Benefit Provisions

The report reflects a short plan year due to the plan termination date of 06/30/2023.

Significant Event

The following significant event occurred during the plan year:

The plan terminated effective June 30, 2023.

Schedule SB, Line 24 – Change in Actuarial Assumptions
Americold Retirement Income Plan
EIN 22-3631006 Plan No. 015

Certain non-prescribed assumptions have been changed since last year. These assumptions were changed to better reflect the anticipated experience of your plan. See the attachment, Part V – Statement of Actuarial Assumptions/Methods, for the rationale for each assumption.

The inflation assumption has increased from 2.25% to 2.40%.

The assumed asset return for the current year has decreased from 6.25% to 5.00%. This rate is used in the calculation of the actuarial value of plan assets.

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	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	
▶ Round off amounts to nearest dollar.	
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan Americold Retirement Income Plan	B Three-digit plan number (PN) ▶ 015
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF AMERICOLD LOGISTICS	D Employer Identification Number (EIN) 22-3631006
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2023			
2	Assets:			
	a Market value	2a	34989616	
	b Actuarial value	2b	38488577	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
	a For retired participants and beneficiaries receiving payment	245	10962765	10962765
	b For terminated vested participants	717	13113307	13113307
	c For active participants	456	9585406	9585406
	d Total	1418	33661478	33661478
4	If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
	a Funding target disregarding prescribed at-risk assumptions	4a		
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	5.13 %	
6	Target normal cost			
	a Present value of current plan year accruals	6a	0	
	b Expected plan-related expenses	6b	483000	
	c Target normal cost	6c	483000	

Statement by Enrolled Actuary
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	HJ Signature of actuary Horace Jones Type or print name of actuary Principal Financial Group Firm name PO Box 9394 Des Moines, IA 50306-9394 Address of the firm	10/08/2024 Date 2307605 Most recent enrollment number 678-322-3646 Telephone number (including area code)
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Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	1416834
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	1416834
10 Interest on line 9 using prior year's actual return of <u>-17.08</u> %	0	-241995
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.30</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	1174839

Part III Funding Percentages

14 Funding target attainment percentage	14	110.84 %
15 Adjusted funding target attainment percentage	15	114.34 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	122.16 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
11/28/2023	1273245	0			
Totals ▶			18(b)	1273245	18(c)

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	1216772

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
4.75 %2nd segment:
5.00 %3rd segment:
5.74 %☐ N/A, full yield curve used**b** Applicable month (enter code).....**21b**

4

22 Weighted average retirement age**22**

64

23 Mortality table(s) (see instructions)☐

Prescribed - combined

☒

Prescribed - separate

☐

Substitute

Part VI Miscellaneous Items**24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....☒

Yes

☐

No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.☐

Yes

☒

No

26 Demographic and benefit information**a** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.☒

Yes

☐

No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...☒

Yes

☐

No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....**27****Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years****28** Unpaid minimum required contributions for all prior years**28**

0

29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....**29**

0

30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....**30**

0

Part VIII Minimum Required Contribution For Current Year**31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6c).....**31a**

483000

b Excess assets, if applicable, but not greater than line 31a**31b**

483000

32 Amortization installments:

Outstanding Balance

Installment

a Net shortfall amortization installment

0

0

b Waiver amortization installment

0

0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount**33****34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....**34**

0

Carryover balance

Prefunding balance

Total balance

35 Balances elected for use to offset funding requirement

0

0

0

36 Additional cash requirement (line 34 minus line 35).....**36**

0

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....**37**

1216772

38 Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36)**38a**

1216772

b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances**38b**

0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....**39**

0

40 Unpaid minimum required contributions for all years**40**

0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)**41** If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021