

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 BEUSA ENERGY 401(K) PLAN	1b Three-digit plan number (PN) ▶ 001
		1c Effective date of plan 01/01/2008
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) BEUSA ENERGY, LLC 1780 HUGHES LANDING BOULEVARD THE WOODLANDS, TX 77380	2b Employer Identification Number (EIN) 76-0518096 2c Plan Sponsor's telephone number 281-296-1500 2d Business code (see instructions) 111100

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	ELIZABETH KARL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2024	ELIZABETH KARL
	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	5 843
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) 642 6a(2) 916 6b 9 6c 211 6d 1136 6e 1 6f 1137 6g(1) 800 6g(2) 1094 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:

2A 2E 2F 2G 2J 2K 2S 2T 3D 3H

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

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

a Pension Schedules

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

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☒ **A** (Insurance Information) – Number Attached 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 BEUSA ENERGY 401(K) PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BEUSA ENERGY, LLC	D Employer Identification Number (EIN) 76-0518096

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
VOYA RETIREMENT INSURANCE AND ANNUITY 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
71-0294708	86509	DH1914	1094	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** 1316773**5** Current value of plan's interest under this contract in separate accounts at year end **5****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 ▶ GROUP PENSION FUNDING**b** Balance at the end of the previous year **7b** 1291500**c** Additions: (1) Contributions deposited during the year **7c(1)** 277368
(2) Dividends and credits **7c(2)**
(3) Interest credited during the year **7c(3)** 42681
(4) Transferred from separate account **7c(4)**
(5) Other (specify below) **7c(5)** 67696
▶ *(6) Total additions **7c(6)** 387745**d** Total of balance and additions (add lines **7b** and **7c(6)**) **7d** 1679245**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)** 107469(2) Administration charge made by carrier **7e(2)** 2364(3) Transferred to separate account **7e(3)**(4) Other (specify below) **7e(4)** 67962
▶ *(5) Total deductions **7e(5)** 177795**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 1501450

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 BEUSA ENERGY 401(K) PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BEUSA ENERGY, LLC	D Employer Identification Number (EIN) 76-0518096

Part I

Service Provider Information (see instructions)

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

1

Information on Persons Receiving Only Eligible Indirect Compensation

- a

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

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
VOYA RETIREMENT INSURANCE & ANNUITY
71-0294708

(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)

VOYA RETIREMENT INSURANCE & ANNUITY

71-0294708

(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?
64	SERVICE PROVIDER	72224	Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

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

CREATIVE PLANNING HOLD CO, LLC

84-4519624

(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?
99	SERVICE PROVIDER	0	Yes ☒ No ☐	Yes ☐ No ☒	4925	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
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(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 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 BEUSA ENERGY 401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 BEUSA ENERGY, LLC	D Employer Identification Number (EIN) 76-0518096	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
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)	1353305	2126097
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(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)	29974133	43965764
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	1291500	1501450
(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	32618938	47593311
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	32618938	47593311

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)	5366568	
(B) Participants	2a(1)(B)	6429143	
(C) Others (including rollovers)	2a(1)(C)	1249218	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		13044929
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)	108462	
(F) Other	2b(1)(F)	42681	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		151143
(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)	1259909	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1259909
(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)		
(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)		5558778
c Other income	2c		7326
d Total income. Add all income amounts in column (b) and enter total	2d		20022085

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	4971021	
(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)		4971021
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		4465
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)	64925	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	1	
(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)	7300	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		72226
j Total expenses. Add all expense amounts in column (b) and enter total	2j		5047712

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		14974373
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: **BDO USA, P.C.**

(2) EIN: **13-5381590**

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.)	☒	☐	3616
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	☐	☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	☐	☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	☐	☒	
e Was this plan covered by a fidelity bond?	☒	☐	500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	☐	☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	☐	☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	☐	☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒	☐	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	☐	☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	☐	☒	
l Has the plan failed to provide any benefit when due under the plan?	☐	☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	☐	☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	☐	☐	

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

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

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

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

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

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

A Name of plan BEUSA ENERGY 401(K) PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BEUSA ENERGY, LLC	D Employer Identification Number (EIN) 76-0518096

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 71-0294708 04-3157927	
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.	
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes ☐ No ☐ N/A
If the plan is a defined benefit plan, go to line 8.	
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____	
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.	
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a
b Enter the amount contributed by the employer to the plan for this plan year	6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c
If you completed line 6c, skip lines 8 and 9.	
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes ☐ No ☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes ☐ No ☐ N/A

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

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

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

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

Schedule R (Form 5500) 2023
v. 230707

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

Part VII	IRS Compliance Questions
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21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No 21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2). ☒ Design-based safe harbor method ☐ "Prior year" ADP test ☒ "Current year" ADP test ☐ N/A	
22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter <u>06 / 30 / 2020</u> (MM/DD/YYYY) and the Opinion Letter serial number <u>Q702844A</u> .	

Beusa Energy 401(k) Plan

Financial Statements and Supplemental Schedules

As of December 31, 2023 and 2022 and
for the Year Ended December 31, 2023

The report accompanying these financial statements was issued by BDO USA, P.C., a Virginia professional corporation and the U.S. member of BDO International Limited, a UK company limited by guarantee.



Beusa Energy 401(k) Plan

Financial Statements and Supplemental Schedules

As of December 31, 2023 and 2022 and
for the Year Ended December 31, 2023

Beusa Energy 401(k) Plan

Contents

Independent Auditor's Report	3-6
------------------------------	-----

Financial Statements

Statements of Net Assets Available for Benefits as of December 31, 2023 and 2022	8
Statement of Changes in Net Assets Available for Benefits for the Year Ended December 31, 2023	9
Notes to Financial Statements	10-17

Supplemental Schedules

Schedule H (Form 5500), Line 4a - Schedule of Delinquent Participant Contributions for the Year Ended December 31, 2023	19
Schedule H (Form 5500), Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2023	20

Note: All schedules other than those listed above have been omitted since the information is either disclosed elsewhere in the financial statements or not required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, as amended.



Independent Auditor's Report

The Plan Administrator
Beusa Energy 401(k) Plan
The Woodlands, Texas

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

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

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

Management has obtained certifications from qualified institutions as of December 31, 2023 and 2022, and for the year ended December 31, 2023, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

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



Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.



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

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

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

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

Other Matter – Supplemental Schedules Required by ERISA

The supplemental schedules of Delinquent Participant Contributions for the year ended December 31, 2023, and Schedule of Assets (Held at End of Year) as of December 31, 2023, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.



In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

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

BDO USA, P.C.

October 14, 2024

Financial Statements

Beusa Energy 401(k) Plan

Statements of Net Assets Available for Benefits

<i>December 31,</i>	2023	2022
Assets		
Investments, at fair value	\$ 43,965,764	\$ 29,974,133
Investments, at contract value	1,501,450	1,291,500
Total Investments	45,467,214	31,265,633
Receivables		
Notes receivable from participants	2,126,097	1,353,305
Employer contributions	84,987	60,984
Total Receivables	2,211,084	1,414,289
Net Assets Available for Benefits	\$ 47,678,298	\$ 32,679,922

See accompanying notes to financial statements.

Beusa Energy 401(k) Plan

Statement of Changes in Net Assets Available for Benefits

<i>Year ended December 31,</i>	<i>2023</i>
Additions	
Investment income:	
Net appreciation in fair value of investments	\$ 5,566,104
Interest and dividend income	1,302,590
Total Investment Income	6,868,694
Interest income on notes receivable from participants	108,462
Contributions:	
Employer	5,390,571
Participants	6,429,143
Rollover	1,249,218
Total Contributions	13,068,932
Total Additions	20,046,088
Deductions	
Benefits paid to participants and loans deemed distributed	(4,975,486)
Administrative expenses	(72,226)
Total Deductions	(5,047,712)
Net Increase	14,998,376
Net Assets Available for Benefits, beginning of year	32,679,922
Net Assets Available for Benefits, end of year	\$ 47,678,298

See accompanying notes to financial statements.

Beusa Energy 401(k) Plan

Notes to Financial Statements

1. Description of Plan

The following description of the Beusa Energy 401(k) Plan (the Plan) provides only general information. Participants should refer to the plan document or summary plan description for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan, established on January 1, 2008 and most recently amended and restated effective July 1, 2023, and is available to qualifying employees of Beusa Energy, LLC, Evolution Well Services Operating, LLC, Dynamis Power Solutions, LLC, and effective July 1, 2023, Accelerated Mobile Power, LLC (collectively, the Company).

The Plan is subject to the provisions of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA) and its subsequent amendments.

Trustee, Issuer and Administration of the Plan

The trustee of the Plan is Voya Institutional Trust Company (Voya or Trustee). The issuer of the insurance contract held in the Plan is Voya Retirement Insurance and Annuity Company (VRIAC or Issuer). VRIAC provides the recordkeeping and other administrative services. The Company is the plan sponsor and plan administrator and is responsible for oversight of the Plan. Voya and VRIAC hold all assets of the Plan in accordance with the provisions of the agreement with the Company. The Company and the Plan's investment advisor (the Advisor) determine the Plan's investment offerings and monitors investment performance.

Eligibility

Full-time employees of the Company are eligible to participate in the Plan as well as begin making contributions immediately upon hire. Part-time employees must complete one year of service, as defined. Union employees and residents of Puerto Rico are not eligible to participate in the Plan.

Contributions

Each year, participants may contribute up to 100% of eligible compensation, as defined in the plan document, up to the maximum allowable under the Internal Revenue Code (IRC) and have the option to designate either all or a portion of their contributions as pre-tax and after-tax Roth contributions. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollovers). Participants are automatically enrolled in the Plan at a pre-tax deferral rate of 4% (3% prior to January 1, 2023) unless they elect a different percentage or actively opt out of plan participation. Each year all newly eligible and current employees with deferral percentages of less than 10% (6% prior to January 1, 2023) will be automatically increased by 1% unless they opt out of the increase.

Beusa Energy 401(k) Plan

Notes to Financial Statements

The Company makes a safe harbor matching contribution of 100% of the first 6% of eligible compensation that a participant contributes. The Company may also make an additional non-elective employer contribution to all employees who are active on the last day of the Plan year. For the year ended December 31, 2023, the Company did not make any additional non-elective employer contributions.

Participant Accounts

Each participant's account is credited with the participant's contribution, the Company's contributions, and allocations of (a) plan earnings and (b) charged with an allocation of administrative expenses. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined in the plan document. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Participants may direct the investment of their account balances into various investment options offered by the Plan.

Vesting and Forfeitures

Participants are immediately vested in their voluntary contributions, rollovers, and Company's matching and non-elective contributions, plus actual earnings thereon.

Forfeitures, if any, may be used to pay administrative expenses and to reduce employer contributions under the plan document. As participants are immediately vested in all their contributions, there are no forfeited amounts as of December 31, 2023 and 2022.

Notes Receivable from Participants

Participants may borrow from their account an amount equal to the lesser of \$50,000 or 50% of their vested account balance. The minimum loan amount is \$500. Only one loan may be outstanding at any given time. Loan terms range from one to five years, with the exception of the purchase of a primary residence which may be repaid over a period of 20 years or less. The loans are secured by the balance in the participants' accounts and bear interest at a rate commensurate with local prevailing rates at the time the funds are borrowed and are fixed for the term of the loan. Principal and interest are paid ratably through payroll deductions. The interest rates ranged from 4.25% to 9.50% at December 31, 2023.

Payment of Benefits

Upon termination of service due to death, disability, or retirement, a participant or beneficiary is entitled to receive 100% of the account balance and may elect to receive either a lump-sum amount or annual installments as required by minimum distribution rules. Under the plan document, normal retirement is defined as age 65. For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution. Hardship withdrawals and other in-service withdrawals are available if the participant meets certain criteria. For terminated participants with a vested account balance greater than \$1,000, but less than \$5,000, who do not elect either a distribution or rollover to an account of the participant's choice, the vested balance will be rolled over to an IRA, for the benefit of the participant. For participants with a vested account balance less than \$1,000, the vested balance will be distributed to the participant in a lump-sum amount equal to the vested value of their account.

Beusa Energy 401(k) Plan

Notes to Financial Statements

2. Summary of Accounting Policies

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in conformity with GAAP requires the Plan's management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of additions to and deductions from net assets during the reporting period. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are stated at fair value (as further described in Note 4), except for the fully benefit-responsive investment contract which is valued at contract 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 management determines the Plan's valuation policies utilizing information provided by the investment advisors and the Trustee and Issuer.

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

Accounting for Fully Benefit-Responsive Investment Contracts with Insurance Companies

The Plan entered into a fully benefit-responsive investment contract with VRIAC. The contract meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive contracts because it is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. The investment contract issuer is contractually obligated to pay the principal and specified interest rates guaranteed. There are no reserves against the contract value for credit risk of the contract issuer as of December 31, 2023. The crediting interest rate is based on a formula agreed upon with VRIAC but cannot be less than 1%. Interest rates are reset quarterly. The Plan's ability to receive amounts due is dependent on the issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Beusa Energy 401(k) Plan

Notes to Financial Statements

Certain events could limit the ability of the Plan to transact at contract value, including but not limited to, premature termination of the contract by the Plan, plant closings, layoffs, plan termination, bankruptcy, mergers, and early retirement incentives. This would cause a one-time adjustment to the aggregate contract value, resulting in a fair value different from the contract value; however, the plan administrator does not believe that any of these events would limit the Plan's ability to transact at contract value.

Contributions

Employee contributions and related Company safe harbor matching contributions are recorded in the period payroll deductions are made.

Notes Receivable from Participants

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

Payment of Benefits

Benefits are recorded as a reduction to net assets available for benefits when paid.

Administrative Expenses

Fees and expenses incurred in the administration of the Plan, to the extent not paid by the Company, are charged to and paid from the Plan's assets. Expenses that are paid directly by the Company are excluded from these financial statements. Certain investment related expenses are included in net appreciation (depreciation) of fair value of investments. Fees related to the administration of notes receivable from participants and distribution fees are charged directly to the participant's account and are included in administrative expenses. Additional recordkeeper and investor advisor fees are allocated to participant's accounts in the proportion that the balance of each participant's account bears to the total balance of all recordkeeper and investor advisor fees.

3. Certified Investment Information

The Company has elected the method of annual reporting compliance permitted by ERISA Section 103(a)(3)(C), pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulation for Reporting and Disclosure under ERISA. Accordingly, Voya and VRIAC, qualified institutions, have certified the following information, included in the accompanying financial statements and supplemental schedule as complete and accurate:

- Investments as reported in the statements of net assets available for benefits as of December 31, 2023 and 2022;
- Net appreciation in fair value of investments and interest and dividend income as reported in the statement of changes in net assets available for benefits for the year ended December 31, 2023;

Beusa Energy 401(k) Plan

Notes to Financial Statements

- Investment amounts included in the notes to financial statements as of December 31, 2023 and 2022, and investment information included in the supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2023, with the exception of participant notes receivable.

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

4. Fair Value Measurements and Disclosures

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

Level 1 - Inputs to the valuation methodology are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Plan can access at the measurement date.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

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

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

Level 3 - Inputs that are unobservable inputs for the asset or liability.

A financial instrument's 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 measured at fair value. There have been no changes in the methodologies used at December 31, 2023 and 2022.

Beusa Energy 401(k) Plan

Notes to Financial Statements

Registered Investment Companies (Mutual Funds) - These are valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

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

The following tables set forth by level, within the fair value hierarchy, the Plan's investments measured on a recurring basis:

December 31, 2023

	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 43,965,764	\$ -	\$ -	\$ 43,965,764
Total Assets , in the fair value hierarchy	\$ 43,965,764	\$ -	\$ -	\$ 43,965,764

December 31, 2022

	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 29,974,133	\$ -	\$ -	\$ 29,974,133
Total Assets , in the fair value hierarchy	\$ 29,974,133	\$ -	\$ -	\$ 29,974,133

5. Income Tax Status

The Plan adopted a Non-Standardized Pre-Approved Profit Sharing Plan with CODA sponsored by VRIAC, which received a favorable opinion letter from the IRS, dated June 30, 2020, stating that the form of the Plan is acceptable under Section 401 of the IRC for use by employers for the benefit of their employees. The Company believes that the Plan, as amended, is currently designed and being operated in compliance with applicable requirements of the IRC, and therefore, believes that the Plan is qualified and the related trust is tax-exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

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 be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

6. Party-in-Interest and Related Party Transactions

Certain plan investments are managed VRIAC, an affiliate of Voya. The Plan also issues loans to participants which are secured by the vested balance of the participants' accounts. Fees paid by the Plan to Voya for the administrative services were \$72,226 for the year ended December 31, 2023. The above transactions qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules.

Beusa Energy 401(k) Plan

Notes to Financial Statements

7. Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the plan document to discontinue its contribution at any time and to terminate the Plan subject to the provisions of ERISA.

8. Concentrations, Risks, and Uncertainties

The Plan invests in various investment securities. Investments, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility risk. Additionally, the value, liquidity and related income of the investments are sensitive to changes in economic conditions, and may be adversely affected by shifts in the market's perception of the issuers and changes in interest rates. Due to the level of risk associated with certain investments and the level of uncertainty related to the changes in the value of investments, it is at least reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

At December 31, 2023 and 2022, there were three and two investments, respectively, which individually represented more than 10% of investments held. Refer to the supplemental Schedule of Assets (Held at End of Year) for a complete listing of investments held as of December 31, 2023.

9. Reconciliation of Financial Statement to Form 5500

The following is a reconciliation of the net assets available for benefits reported in the financial statements and the net assets reported on the Form 5500:

<i>December 31,</i>	<i>2023</i>
Net Assets Available for Benefits , per the financial statements	\$ 47,678,298
Employer contributions receivable	(84,987)
Net Assets Available for Benefits , per Form 5500 (unaudited)	\$ 47,593,311

The following is a reconciliation of the net increase in the statement of changes in net assets available for benefits in the financial statements and the amounts reported on the Form 5500 as of December 31, 2023:

Net increase per the financial statements	\$ 14,998,376
Add: 2022 Employer contribution receivable	60,984
Less: 2023 Employer contribution receivable	(84,987)
Net Income , per the Form 5500 (unaudited)	\$ 14,974,373

10. Delinquent Participant Contributions

During the year ended December 31, 2023, the Company failed to timely remit participant contributions to the Plan. The Company calculated and funded lost earnings in March 2024. See accompanying supplemental Schedule of Delinquent Participant Contributions for the year ended December 31, 2023.

Beusa Energy 401(k) Plan

Notes to Financial Statements

11. Subsequent Events

The Company has evaluated subsequent events through October 14, 2024, which is the date the financial statements were available to be issued. There were no events or transactions discovered during this evaluation that require recognition or disclosure in the financial statements.

Supplemental Schedules

Beusa Energy 401(k) Plan

Schedule H, Line 4a - Schedule of Delinquent Participant Contributions
 EIN: 76-0518096 Plan No.: 001

Year ended December 31, 2023

	Participant Contributions Transferred Late to Plan	Total That Constitutes Nonexempt Prohibited Transactions			Contributions Corrected Outside VFCP**	Contributions Pending Correction in VFCP**	Total Fully Corrected Under VFCP** and PTE 2002-51
		Contributions Not Corrected					
Check here if late participant loan repayments are included: ☐							
Dynamis Power Solutions, LLC*							
2023	\$ 3,616	\$ -	\$	3,616 ^(a)	\$ -	\$ -	

* Party-in-interest, as defined by ERISA.

** Voluntary Fiduciary Correction Program (DOL)

^(a) Lost earnings were remitted in March 2024.

Beusa Energy 401(k) Plan

Schedule H (Form 5500), Line 4i - Schedule of Assets (Held at End of Year)
 EIN: 76-0518096 Plan No.: 001

December 31, 2023

(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
Registered Investment Companies				
	AB	Large Capital Growth Fund	**	\$ 2,659,250
	BlackRock	Mid-Cap Growth Equity Portion	**	892,346
	Cohen & Steers	Realty Shares	**	390,891
	Fidelity Management Trust Company	US Bond Index Fund	**	375,678
	Fidelity Management Trust Company	500 Index Fund	**	3,946,358
	Fidelity Management Trust Company	International Index Fund	**	471,200
	Fidelity Management Trust Company	Mid-Cap Index Fund	**	434,547
	Fidelity Management Trust Company	Small Cap Index Fund	**	551,469
	Franklin	Small Cap Value Fund R6	**	128,382
	Franklin	Investment Discovery Fund R6	**	267,408
	John Hancock	Bond Fund R6	**	4,013
	John Hancock	Discovery Value Mid Cap Fund R6	**	938,133
	MFS	International Diversification Fund R6	**	857,103
	PIMCO	Income Fund Insurance	**	150,262
	Putnam	Large Cap Value Fund CI R6	**	1,014,886
	T. Rowe Price Trust Company	Retirement I 2005 Fund I	**	22,356
	T. Rowe Price Trust Company	Retirement I 2015 Fund I	**	392,258
	T. Rowe Price Trust Company	Retirement I 2020 Fund I	**	427,980
	T. Rowe Price Trust Company	Retirement I 2025 Fund I	**	949,706
	T. Rowe Price Trust Company	Retirement I 2030 Fund I	**	886,892
	T. Rowe Price Trust Company	Retirement I 2035 Fund I	**	2,878,449
	T. Rowe Price Trust Company	Retirement I 2040 Fund I	**	3,550,497
	T. Rowe Price Trust Company	Retirement I 2045 Fund I	**	5,666,266
	T. Rowe Price Trust Company	Retirement I 2050 Fund I	**	6,532,217
	T. Rowe Price Trust Company	Retirement I 2055 Fund I	**	5,068,547
	T. Rowe Price Trust Company	Retirement I 2060 Fund I	**	3,200,721
	T. Rowe Price Trust Company	Retirement I 2065 Fund	**	1,307,904
*	Voya	Government Money Market Fund A	**	45
Total Registered Investment Companies				43,965,764
Insurance Company General Account				
*	Voya Retirement Insurance & Annuity Company	Fixed Account, crediting rate of 3.00%	**	1,501,450
Total Insurance Company General Account				1,501,450
*	Notes Receivable from Participants	Interest rates from 4.25% to 9.50%	-	2,126,097
Total Investments, per Form 5500				\$ 47,593,311

* A party-in-interest, as defined by ERISA.

** Not applicable as permitted by Department of Labor for participant-directed individual account plans.

Attachment to 2023 Form 5500
Schedule H, line 4i - Schedule of Assets
(Held at End of Year)
Beusa Energy 401(k) Plan
EIN#76-0518096
Plan#001
As Of December 31, 2023

(c) Description of investments including maturity date, rate of interest, collateral, par, or maturity		
(a) (b) Identity of issue, borrower, lessor or similar party	(d) Cost	(e) Current Value
AB Large Cap Grw Fnd Z	Registered Investment Company	\$2,659,250
BlackRock Mid-Cap Grw Eq Por K	Registered Investment Company	\$892,346
Cohen & Steers Realty Shares Z	Registered Investment Company	\$390,891
Fid US Bd Id Fd	Registered Investment Company	\$375,678
Fidelity 500 Index Fund	Registered Investment Company	\$3,946,358
Fidelity Intl Index Fnd	Registered Investment Company	\$471,200
Fidelity Mid Cap Idx Fd	Registered Investment Company	\$434,547
Fidelity Sm Cp Ind Fd	Registered Investment Company	\$551,469
Franklin Sm Cap Value Fnd R6	Registered Investment Company	\$128,382
Inv Discovery Fd R6	Registered Investment Company	\$267,408
John Hanck Bond Fund R6	Registered Investment Company	\$4,013
John Hanck Dis Val Md Cp Fd R6	Registered Investment Company	\$938,133
LOAN FUND	Participant Loans - Rates 4.25% to 9.50%	\$2,126,097
MFS Intl Diversification Fd R6	Registered Investment Company	\$857,103
PIMCO Income Fund Ins	Registered Investment Company	\$150,262
Putnam Lrg Cp Val Fd - CI R6	Registered Investment Company	\$1,014,886
TRwPr Retirement I 2005 Fd I	Registered Investment Company	\$22,356
TRwPr Retirement I 2015 Fd I	Registered Investment Company	\$392,258
TRwPr Retirement I 2020 Fd I	Registered Investment Company	\$427,980
TRwPr Retirement I 2025 Fd I	Registered Investment Company	\$949,706
TRwPr Retirement I 2030 Fd I	Registered Investment Company	\$886,892
TRwPr Retirement I 2035 Fd I	Registered Investment Company	\$2,878,449
TRwPr Retirement I 2040 Fd I	Registered Investment Company	\$3,550,497
TRwPr Retirement I 2045 Fd I	Registered Investment Company	\$5,666,266
TRwPr Retirement I 2050 Fd I	Registered Investment Company	\$6,532,217
TRwPr Retirement I 2055 Fd I	Registered Investment Company	\$5,068,546
TRwPr Retirement I 2060 Fd I	Registered Investment Company	\$3,200,721
TRwPr Retirement I 2065 Fd I	Registered Investment Company	\$1,307,905
Voya Fixed Account 4450	Insurance Company General Account	\$1,501,450
* Voya Gv Mny Mkt F A (Hld Acct)	Registered Investment Company	\$46
TOTAL		\$47,593,311

* denotes party-in-interest

Column (d) is not required as the Plan's investments are totally participant directed.

Beusa Energy 401(k) Plan

Financial Statements and Supplemental Schedules

As of December 31, 2023 and 2022 and
for the Year Ended December 31, 2023

The report accompanying these financial statements was issued by BDO USA, P.C., a Virginia professional corporation and the U.S. member of BDO International Limited, a UK company limited by guarantee.



Beusa Energy 401(k) Plan

Financial Statements and Supplemental Schedules

As of December 31, 2023 and 2022 and
for the Year Ended December 31, 2023

Beusa Energy 401(k) Plan

Contents

Independent Auditor's Report	3-6
------------------------------	-----

Financial Statements

Statements of Net Assets Available for Benefits as of December 31, 2023 and 2022	8
---	---

Statement of Changes in Net Assets Available for Benefits for the Year Ended December 31, 2023	9
---	---

Notes to Financial Statements	10-17
-------------------------------	-------

Supplemental Schedules

Schedule H (Form 5500), Line 4a - Schedule of Delinquent Participant Contributions for the Year Ended December 31, 2023	19
--	----

Schedule H (Form 5500), Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2023	20
---	----

Note: All schedules other than those listed above have been omitted since the information is either disclosed elsewhere in the financial statements or not required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, as amended.



Independent Auditor's Report

The Plan Administrator
Beusa Energy 401(k) Plan
The Woodlands, Texas

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

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

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

Management has obtained certifications from qualified institutions as of December 31, 2023 and 2022, and for the year ended December 31, 2023, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

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



Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.



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

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

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

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

Other Matter – Supplemental Schedules Required by ERISA

The supplemental schedules of Delinquent Participant Contributions for the year ended December 31, 2023, and Schedule of Assets (Held at End of Year) as of December 31, 2023, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.



In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

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

BDO USA, P.C.

October 14, 2024

Financial Statements

Beusa Energy 401(k) Plan

Statements of Net Assets Available for Benefits

<i>December 31,</i>	2023	2022
Assets		
Investments, at fair value	\$ 43,965,764	\$ 29,974,133
Investments, at contract value	1,501,450	1,291,500
Total Investments	45,467,214	31,265,633
Receivables		
Notes receivable from participants	2,126,097	1,353,305
Employer contributions	84,987	60,984
Total Receivables	2,211,084	1,414,289
Net Assets Available for Benefits	\$ 47,678,298	\$ 32,679,922

See accompanying notes to financial statements.

Beusa Energy 401(k) Plan

Statement of Changes in Net Assets Available for Benefits

<i>Year ended December 31,</i>	<i>2023</i>
Additions	
Investment income:	
Net appreciation in fair value of investments	\$ 5,566,104
Interest and dividend income	1,302,590
Total Investment Income	6,868,694
Interest income on notes receivable from participants	108,462
Contributions:	
Employer	5,390,571
Participants	6,429,143
Rollover	1,249,218
Total Contributions	13,068,932
Total Additions	20,046,088
Deductions	
Benefits paid to participants and loans deemed distributed	(4,975,486)
Administrative expenses	(72,226)
Total Deductions	(5,047,712)
Net Increase	14,998,376
Net Assets Available for Benefits, beginning of year	32,679,922
Net Assets Available for Benefits, end of year	\$ 47,678,298

See accompanying notes to financial statements.

Beusa Energy 401(k) Plan

Notes to Financial Statements

1. Description of Plan

The following description of the Beusa Energy 401(k) Plan (the Plan) provides only general information. Participants should refer to the plan document or summary plan description for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan, established on January 1, 2008 and most recently amended and restated effective July 1, 2023, and is available to qualifying employees of Beusa Energy, LLC, Evolution Well Services Operating, LLC, Dynamis Power Solutions, LLC, and effective July 1, 2023, Accelerated Mobile Power, LLC (collectively, the Company).

The Plan is subject to the provisions of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA) and its subsequent amendments.

Trustee, Issuer and Administration of the Plan

The trustee of the Plan is Voya Institutional Trust Company (Voya or Trustee). The issuer of the insurance contract held in the Plan is Voya Retirement Insurance and Annuity Company (VRIAC or Issuer). VRIAC provides the recordkeeping and other administrative services. The Company is the plan sponsor and plan administrator and is responsible for oversight of the Plan. Voya and VRIAC hold all assets of the Plan in accordance with the provisions of the agreement with the Company. The Company and the Plan's investment advisor (the Advisor) determine the Plan's investment offerings and monitors investment performance.

Eligibility

Full-time employees of the Company are eligible to participate in the Plan as well as begin making contributions immediately upon hire. Part-time employees must complete one year of service, as defined. Union employees and residents of Puerto Rico are not eligible to participate in the Plan.

Contributions

Each year, participants may contribute up to 100% of eligible compensation, as defined in the plan document, up to the maximum allowable under the Internal Revenue Code (IRC) and have the option to designate either all or a portion of their contributions as pre-tax and after-tax Roth contributions. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollovers). Participants are automatically enrolled in the Plan at a pre-tax deferral rate of 4% (3% prior to January 1, 2023) unless they elect a different percentage or actively opt out of plan participation. Each year all newly eligible and current employees with deferral percentages of less than 10% (6% prior to January 1, 2023) will be automatically increased by 1% unless they opt out of the increase.

Beusa Energy 401(k) Plan

Notes to Financial Statements

The Company makes a safe harbor matching contribution of 100% of the first 6% of eligible compensation that a participant contributes. The Company may also make an additional non-elective employer contribution to all employees who are active on the last day of the Plan year. For the year ended December 31, 2023, the Company did not make any additional non-elective employer contributions.

Participant Accounts

Each participant's account is credited with the participant's contribution, the Company's contributions, and allocations of (a) plan earnings and (b) charged with an allocation of administrative expenses. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined in the plan document. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Participants may direct the investment of their account balances into various investment options offered by the Plan.

Vesting and Forfeitures

Participants are immediately vested in their voluntary contributions, rollovers, and Company's matching and non-elective contributions, plus actual earnings thereon.

Forfeitures, if any, may be used to pay administrative expenses and to reduce employer contributions under the plan document. As participants are immediately vested in all their contributions, there are no forfeited amounts as of December 31, 2023 and 2022.

Notes Receivable from Participants

Participants may borrow from their account an amount equal to the lesser of \$50,000 or 50% of their vested account balance. The minimum loan amount is \$500. Only one loan may be outstanding at any given time. Loan terms range from one to five years, with the exception of the purchase of a primary residence which may be repaid over a period of 20 years or less. The loans are secured by the balance in the participants' accounts and bear interest at a rate commensurate with local prevailing rates at the time the funds are borrowed and are fixed for the term of the loan. Principal and interest are paid ratably through payroll deductions. The interest rates ranged from 4.25% to 9.50% at December 31, 2023.

Payment of Benefits

Upon termination of service due to death, disability, or retirement, a participant or beneficiary is entitled to receive 100% of the account balance and may elect to receive either a lump-sum amount or annual installments as required by minimum distribution rules. Under the plan document, normal retirement is defined as age 65. For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution. Hardship withdrawals and other in-service withdrawals are available if the participant meets certain criteria. For terminated participants with a vested account balance greater than \$1,000, but less than \$5,000, who do not elect either a distribution or rollover to an account of the participant's choice, the vested balance will be rolled over to an IRA, for the benefit of the participant. For participants with a vested account balance less than \$1,000, the vested balance will be distributed to the participant in a lump-sum amount equal to the vested value of their account.

Beusa Energy 401(k) Plan

Notes to Financial Statements

2. Summary of Accounting Policies

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in conformity with GAAP requires the Plan's management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of additions to and deductions from net assets during the reporting period. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are stated at fair value (as further described in Note 4), except for the fully benefit-responsive investment contract which is valued at contract 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 management determines the Plan's valuation policies utilizing information provided by the investment advisors and the Trustee and Issuer.

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

Accounting for Fully Benefit-Responsive Investment Contracts with Insurance Companies

The Plan entered into a fully benefit-responsive investment contract with VRIAC. The contract meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive contracts because it is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. The investment contract issuer is contractually obligated to pay the principal and specified interest rates guaranteed. There are no reserves against the contract value for credit risk of the contract issuer as of December 31, 2023. The crediting interest rate is based on a formula agreed upon with VRIAC but cannot be less than 1%. Interest rates are reset quarterly. The Plan's ability to receive amounts due is dependent on the issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Beusa Energy 401(k) Plan

Notes to Financial Statements

Certain events could limit the ability of the Plan to transact at contract value, including but not limited to, premature termination of the contract by the Plan, plant closings, layoffs, plan termination, bankruptcy, mergers, and early retirement incentives. This would cause a one-time adjustment to the aggregate contract value, resulting in a fair value different from the contract value; however, the plan administrator does not believe that any of these events would limit the Plan's ability to transact at contract value.

Contributions

Employee contributions and related Company safe harbor matching contributions are recorded in the period payroll deductions are made.

Notes Receivable from Participants

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

Payment of Benefits

Benefits are recorded as a reduction to net assets available for benefits when paid.

Administrative Expenses

Fees and expenses incurred in the administration of the Plan, to the extent not paid by the Company, are charged to and paid from the Plan's assets. Expenses that are paid directly by the Company are excluded from these financial statements. Certain investment related expenses are included in net appreciation (depreciation) of fair value of investments. Fees related to the administration of notes receivable from participants and distribution fees are charged directly to the participant's account and are included in administrative expenses. Additional recordkeeper and investor advisor fees are allocated to participant's accounts in the proportion that the balance of each participant's account bears to the total balance of all recordkeeper and investor advisor fees.

3. Certified Investment Information

The Company has elected the method of annual reporting compliance permitted by ERISA Section 103(a)(3)(C), pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulation for Reporting and Disclosure under ERISA. Accordingly, Voya and VRIAC, qualified institutions, have certified the following information, included in the accompanying financial statements and supplemental schedule as complete and accurate:

- Investments as reported in the statements of net assets available for benefits as of December 31, 2023 and 2022;
- Net appreciation in fair value of investments and interest and dividend income as reported in the statement of changes in net assets available for benefits for the year ended December 31, 2023;

Beusa Energy 401(k) Plan

Notes to Financial Statements

- Investment amounts included in the notes to financial statements as of December 31, 2023 and 2022, and investment information included in the supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2023, with the exception of participant notes receivable.

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

4. Fair Value Measurements and Disclosures

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

Level 1 - Inputs to the valuation methodology are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Plan can access at the measurement date.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

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

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

Level 3 - Inputs that are unobservable inputs for the asset or liability.

A financial instrument's 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 measured at fair value. There have been no changes in the methodologies used at December 31, 2023 and 2022.

Beusa Energy 401(k) Plan

Notes to Financial Statements

Registered Investment Companies (Mutual Funds) - These are valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

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

The following tables set forth by level, within the fair value hierarchy, the Plan's investments measured on a recurring basis:

December 31, 2023

	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 43,965,764	\$ -	\$ -	\$ 43,965,764
Total Assets , in the fair value hierarchy	\$ 43,965,764	\$ -	\$ -	\$ 43,965,764

December 31, 2022

	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 29,974,133	\$ -	\$ -	\$ 29,974,133
Total Assets , in the fair value hierarchy	\$ 29,974,133	\$ -	\$ -	\$ 29,974,133

5. Income Tax Status

The Plan adopted a Non-Standardized Pre-Approved Profit Sharing Plan with CODA sponsored by VRIAC, which received a favorable opinion letter from the IRS, dated June 30, 2020, stating that the form of the Plan is acceptable under Section 401 of the IRC for use by employers for the benefit of their employees. The Company believes that the Plan, as amended, is currently designed and being operated in compliance with applicable requirements of the IRC, and therefore, believes that the Plan is qualified and the related trust is tax-exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

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 be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

6. Party-in-Interest and Related Party Transactions

Certain plan investments are managed VRIAC, an affiliate of Voya. The Plan also issues loans to participants which are secured by the vested balance of the participants' accounts. Fees paid by the Plan to Voya for the administrative services were \$72,226 for the year ended December 31, 2023. The above transactions qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules.

Beusa Energy 401(k) Plan

Notes to Financial Statements

7. Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the plan document to discontinue its contribution at any time and to terminate the Plan subject to the provisions of ERISA.

8. Concentrations, Risks, and Uncertainties

The Plan invests in various investment securities. Investments, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility risk. Additionally, the value, liquidity and related income of the investments are sensitive to changes in economic conditions, and may be adversely affected by shifts in the market's perception of the issuers and changes in interest rates. Due to the level of risk associated with certain investments and the level of uncertainty related to the changes in the value of investments, it is at least reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

At December 31, 2023 and 2022, there were three and two investments, respectively, which individually represented more than 10% of investments held. Refer to the supplemental Schedule of Assets (Held at End of Year) for a complete listing of investments held as of December 31, 2023.

9. Reconciliation of Financial Statement to Form 5500

The following is a reconciliation of the net assets available for benefits reported in the financial statements and the net assets reported on the Form 5500:

<i>December 31,</i>	<i>2023</i>
Net Assets Available for Benefits , per the financial statements	\$ 47,678,298
Employer contributions receivable	(84,987)
Net Assets Available for Benefits , per Form 5500 (unaudited)	\$ 47,593,311

The following is a reconciliation of the net increase in the statement of changes in net assets available for benefits in the financial statements and the amounts reported on the Form 5500 as of December 31, 2023:

Net increase per the financial statements	\$ 14,998,376
Add: 2022 Employer contribution receivable	60,984
Less: 2023 Employer contribution receivable	(84,987)
Net Income , per the Form 5500 (unaudited)	\$ 14,974,373

10. Delinquent Participant Contributions

During the year ended December 31, 2023, the Company failed to timely remit participant contributions to the Plan. The Company calculated and funded lost earnings in March 2024. See accompanying supplemental Schedule of Delinquent Participant Contributions for the year ended December 31, 2023.

Beusa Energy 401(k) Plan

Notes to Financial Statements

11. Subsequent Events

The Company has evaluated subsequent events through October 14, 2024, which is the date the financial statements were available to be issued. There were no events or transactions discovered during this evaluation that require recognition or disclosure in the financial statements.

Supplemental Schedules

Beusa Energy 401(k) Plan

Schedule H, Line 4a - Schedule of Delinquent Participant Contributions
 EIN: 76-0518096 Plan No.: 001

Year ended December 31, 2023

	Participant Contributions Transferred Late to Plan	Total That Constitutes Nonexempt Prohibited Transactions			Contributions Corrected Outside VFCP**	Contributions Pending Correction in VFCP**	Total Fully Corrected Under VFCP** and PTE 2002-51
		Contributions Not Corrected					
Check here if late participant loan repayments are included: ☐							
Dynamis Power Solutions, LLC*							
2023	\$ 3,616	\$ -	\$	3,616 ^(a)	\$ -	\$ -	

* Party-in-interest, as defined by ERISA.

** Voluntary Fiduciary Correction Program (DOL)

^(a) Lost earnings were remitted in March 2024.

Beusa Energy 401(k) Plan

Schedule H (Form 5500), Line 4i - Schedule of Assets (Held at End of Year)
EIN: 76-0518096 **Plan No.: 001**

December 31, 2023

(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
Registered Investment Companies				
	AB	Large Capital Growth Fund	**	\$ 2,659,250
	BlackRock	Mid-Cap Growth Equity Portion	**	892,346
	Cohen & Steers	Realty Shares	**	390,891
	Fidelity Management Trust Company	US Bond Index Fund	**	375,678
	Fidelity Management Trust Company	500 Index Fund	**	3,946,358
	Fidelity Management Trust Company	International Index Fund	**	471,200
	Fidelity Management Trust Company	Mid-Cap Index Fund	**	434,547
	Fidelity Management Trust Company	Small Cap Index Fund	**	551,469
	Franklin	Small Cap Value Fund R6	**	128,382
	Franklin	Investment Discovery Fund R6	**	267,408
	John Hancock	Bond Fund R6	**	4,013
	John Hancock	Discovery Value Mid Cap Fund R6	**	938,133
	MFS	International Diversification Fund R6	**	857,103
	PIMCO	Income Fund Insurance	**	150,262
	Putnam	Large Cap Value Fund CI R6	**	1,014,886
	T. Rowe Price Trust Company	Retirement I 2005 Fund I	**	22,356
	T. Rowe Price Trust Company	Retirement I 2015 Fund I	**	392,258
	T. Rowe Price Trust Company	Retirement I 2020 Fund I	**	427,980
	T. Rowe Price Trust Company	Retirement I 2025 Fund I	**	949,706
	T. Rowe Price Trust Company	Retirement I 2030 Fund I	**	886,892
	T. Rowe Price Trust Company	Retirement I 2035 Fund I	**	2,878,449
	T. Rowe Price Trust Company	Retirement I 2040 Fund I	**	3,550,497
	T. Rowe Price Trust Company	Retirement I 2045 Fund I	**	5,666,266
	T. Rowe Price Trust Company	Retirement I 2050 Fund I	**	6,532,217
	T. Rowe Price Trust Company	Retirement I 2055 Fund I	**	5,068,547
	T. Rowe Price Trust Company	Retirement I 2060 Fund I	**	3,200,721
	T. Rowe Price Trust Company	Retirement I 2065 Fund	**	1,307,904
*	Voya	Government Money Market Fund A	**	45
Total Registered Investment Companies				43,965,764
Insurance Company General Account				
*	Voya Retirement Insurance & Annuity Company	Fixed Account, crediting rate of 3.00%	**	1,501,450
Total Insurance Company General Account				1,501,450
*	Notes Receivable from Participants	Interest rates from 4.25% to 9.50%	-	2,126,097
Total Investments, per Form 5500				\$ 47,593,311

* A party-in-interest, as defined by ERISA.

** Not applicable as permitted by Department of Labor for participant-directed individual account plans.