

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 <u>01/01/2023</u> and ending <u>12/31/2023</u>	

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) ____

B This return/report is:

☐ the first return/report

☐ the final return/report

☒ an amended return/report

☐ a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. ▶ ☐

D Check box if filing under:

☒ Form 5558

☐ automatic extension

☐ special extension (enter description)

☐ the DFVC program

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	<u>EQUANS CONTRACTING SERVICES 401K PLAN</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>	
1c Effective date of plan	<u>11/15/2017</u>	
2a Plan sponsor's name (employer, if for a single-employer plan)	<u>7165 AMBASSADOR DR</u> <u>ALLENTOWN, PA 18106-9255</u>	
Mailing address (include room, apt., suite no. and street, or P.O. Box)	<u>7165 AMBASSADOR DR</u> <u>ALLENTOWN, PA 18106-9255</u>	
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)	<u>ALLENTOWN, PA 18106-9255</u>	
2b Employer Identification Number (EIN)	<u>37-1895028</u>	
2c Plan Sponsor's telephone number	<u>610-530-2600</u>	
2d Business code (see instructions)	<u>238220</u>	

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.	03/11/2025	RAFAL WYWIOL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

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 EQUANS CONTRACTING SERVICES c Plan Name EQUANS CONTRACTING SERVICES 401K PLAN	4b EIN 61-1853628 4d PN 001
5 Total number of participants at the beginning of the plan year	5 265
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) 222 6a(2) 222 6b 23 6c 50 6d 295 6e 6f 295 6g(1) 247 6g(2) 280 6h 22
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

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

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

9a Plan funding arrangement (check all that apply) (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 _____
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

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

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

A Name of plan EQUANS CONTRACTING SERVICES 401K PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 EQUANS CONTRACTING SERVICES LLC	D Employer Identification Number (EIN) 37-1895028

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).....

No

Yes

X
- 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

(b)

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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)

EMPOWER ADVISORY GROUP, LLC

8515 EAST ORCHARD RD
GREENWOOD VILLAGE, CO 80111

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MGMT	611	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

EMPOWER ANNUITY INSURANCE COMPANY O

8515 EAST ORCHARD RD
GREENWOOD VILLAGE, CO 80111

(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	RECORDKEEPER	41986	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(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
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(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

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

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

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

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

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan EQUANS CONTRACTING SERVICES 401K PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 EQUANS CONTRACTING SERVICES LLC	D Employer Identification Number (EIN) 37-1895028	

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)	209386	230839
(9) Value of interest in common/collective trusts	1c(9)	1923004	2620639
(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)	22479147	26120270
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	24611537	28971748
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	24611537	28971748

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)	708588	
(B) Participants	2a(1)(B)	1880015	
(C) Others (including rollovers)	2a(1)(C)	243351	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		2831954
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)	11676	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		11676
(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)	826553	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		826553
(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)		80128
(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)		3569982
c Other income	2c		3073
d Total income. Add all income amounts in column (b) and enter total	2d		7323366

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2911776	
(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)		2911776
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		8782
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)	41986	
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	611	
(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)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		42597
j Total expenses. Add all expense amounts in column (b) and enter total	2j		2963155

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		4360211
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: **MCCONNELL & JONES LLP**

(2) EIN: **76-0488832**

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.)	☒	☐	110660
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	☐	☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	☐	☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	☐	☒	
e Was this plan covered by a fidelity bond?	☒	☐	10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	☐	☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	☐	☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	☐	☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒	☐	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	☐	☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	☐	☒	
l Has the plan failed to provide any benefit when due under the plan?	☐	☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	☐	☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	☐	☐	

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

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

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

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

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

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

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan EQUANS CONTRACTING SERVICES 401K PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 EQUANS CONTRACTING SERVICES LLC	D Employer Identification Number (EIN) 37-1895028	

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

1	Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2	Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 84-1455663		
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.)
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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
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Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
---------	--

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	14a	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

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

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

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

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

a Enter the percentage of plan assets held as:

Public Equity: _____% 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 11 / 14 / 2022 (MM/DD/YYYY) and the Opinion Letter serial number Q702518A.

EQUANS CONTRACTING SERVICES 401(K) PLAN

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

December 31, 2023 and 2022

EQUANS CONTRACTING SERVICES 401(K) PLAN

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December 31, 2023 and 2022

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Supplemental Schedules

Schedule H, Line 4a – Schedule of Delinquent Participant Contributions	14
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)	15

Note: All other supplemental schedules required by Section 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, have been omitted because they are not applicable.



INDEPENDENT AUDITOR'S REPORT

To the Participants and Plan Administrator of the
Equans Contracting Services 401(k) Plan

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

We have performed audits of the financial statements of the Equans Contracting Services 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) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2023, and 2022, the related statement of changes in net assets available for benefits for the year ended December 31, 2023, and the related notes to the financial statements (collectively, the financial statements).

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

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

Opinion on the Financial Statements

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

- the amounts and disclosures in the 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 (US GAAP).
- the information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that Management determined meets the requirements of ERISA Section 103(a)(3)(C).



Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (US 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 US 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) audits 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 ability of the Plan to continue as a going concern for one year after the date that the financial statements were available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the Plan, and determining that the transactions of the Plan that are presented and disclosed in the financial statements are in conformity with the provisions of the Plan, 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 US 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 US GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audits.
- 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 audits 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 internal controls of the Plan. 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 ability of the Plan 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 US 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 US GAAP.

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

Other Matter – Supplemental Schedules Required by ERISA

The supplemental Schedule 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 is 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 US GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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



McConnell
Jones

In our opinion

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

McConnell & Jones LLP

Houston, Texas
September 13, 2024

EQUANS CONTRACTING SERVICES 401(K) PLAN

Statements of Net Assets Available for Benefits

December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Assets		
Investments, at fair value		
Participant-directed investments	\$ <u>28,740,909</u>	\$ <u>24,402,151</u>
Receivables		
Notes receivable from participants	<u>230,839</u>	<u>209,386</u>
Total assets	<u>28,971,748</u>	<u>24,611,537</u>
Total Assets Available for Benefits	\$ <u>28,971,748</u>	\$ <u>24,611,537</u>

See Notes to Financial Statements

EQUANS CONTRACTING SERVICES 401(K) PLAN
Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2023

Additions

Investment income

Net appreciation in fair value of investments	\$ 3,650,110
Interest and dividends	826,553
Other income	<u>3,073</u>

Net investment income	4,479,736
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Contributions

Participant	1,880,015
Employer	708,588
Rollovers	<u>243,351</u>

Total contributions	2,831,954
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Interest income on notes receivable from participants	<u>11,676</u>
--	---------------

Total additions	7,323,366
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Deductions

Benefits paid to participants	2,920,558
Administrative expenses	<u>42,597</u>

Total deductions	<u>2,963,155</u>
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Net Increase	4,360,211
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Net Assets Available for Benefits, Beginning of Year	<u>24,611,537</u>
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Net Assets Available for Benefits, End of Year	<u><u>\$ 28,971,748</u></u>
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EQUANS CONTRACTING SERVICES 401(K) PLAN

Notes to Financial Statements

December 31, 2023 and 2022

NOTE 1: DESCRIPTION OF THE PLAN

The following description of the Equans Contracting Services 401(k) Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Effective September 1, 2022, the Plan was restated as the plan sponsor changed its name to Equans Contracting Services, LLC (the Company) and the Plan name changed to Equans Contracting Services 401(k) Plan. The Plan was originally established by ENGIE Energy Services Holdings Northeast LLC, now known as Equans MEP Services Northeast LLC on November 15, 2017, to provide savings benefits for employees. The Plan has six participating employers which include B-G Mechanical, Inc., Fred Williams Inc., H.T. Lyons, Inc., Engie Services, Inc., and MEP Services Northeast, LLC, and Equans US, Inc.

With the exception of union employees, nonresident aliens, inpatriates (other than an inpatriate employee who is subject to local employment terms and conditions), part-time, temporary or seasonal and leased employees, the Plan covers substantially all employees of the Participating Employers. There are no age or service requirements.

The Company acts as the Plan administrator and is responsible for the Plan. Empower Trust Company, LLC (the "Trustee"), marketed under the Empower Retirement brand (Empower), is the trustee of the assets of the Plan, and Empower Retirement serves as the record keeper of the Plan, maintaining individual accounts for each participant.

Contributions

Participants may contribute up to 100% of their eligible compensation, as defined in the Plan. Effective August 1, 2020, all new eligible employees are automatically enrolled in the Plan to make pre-tax contributions, upon attainment of eligibility requirements, unless they elect otherwise. All employees including an employee who has been automatically enrolled is deemed to have elected to defer pre-tax contributions initially of 3%, unless they manually opt to select their own contribution amount. An employee's deferred contribution will increase by 1% each year until it reaches 10% of the employee's compensation unless the employee opts out of the auto escalation feature.

The Plan allows after-tax (Roth) contributions, subject to certain limitations under the IRC. Participants who have attained the age of 50 by the end of the calendar year are permitted to make catch-up contributions to the Plan. Participants may also contribute, or roll-over, amounts representing distributions from other qualified plans.

The Company may make a discretionary matching contribution equal to a uniform percentage or dollar amount of the participants elective deferrals, including catch-up deferrals, each Plan year. In addition, the Company may make a discretionary nonelective contribution to the Plan to participants who have

EQUANS CONTRACTING SERVICES 401(K) PLAN

Notes to Financial Statements

December 31, 2023 and 2022

completed 1,000 hours of service in the Plan year and are employed on the last day of the Plan year. No nonelective contribution was made in 2023.

A participant who receives a qualifying distribution from a former employer's retirement or savings plan, or certain individual retirement arrangements (IRA), may contribute the distribution to the Plan, provided that such contribution qualifies as a rollover contribution in accordance with IRC Section 402 or is made by a direct trust-to-trust transfer. Alternatively, participant may elect to deposit any amount eligible to be rolled over within sixty days of receipt of the distribution.

Participant Accounts

Individual accounts are maintained for each Plan participant. Each participant's account is credited with the participant's contribution, the Company's matching contribution, and allocations of Company discretionary nonelective contributions and Plan earnings, and charged with withdrawals, allocation of Plan losses, and administrative expenses. Allocations are based on participant earnings, as defined by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Each employee is responsible for directing his/her account.

Investments

Upon enrollment in the Plan, a participant may direct employee contributions into various investment options. Company contributions are contributed according to the same allocation.

Vesting

Contributions attributed to elective deferrals, catch-up contributions, matching and rollover contributions are always 100% vested. Non-elective discretionary contributions follow a vesting schedule based on years of service. The vesting schedule is summarized as below:

<u>Years of Service</u>	<u>Percentage</u>
Less than 1	0%
1	25%
2	50%
3	75%
4	100%

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum of the lesser of \$50,000 or 50% of their account balance. Loan transactions are treated as a transfer between the investment fund and the loan fund. Loan terms range from one to five years, or longer for the purchase of a primary residence. The loans are secured by the balance in the participant's account and bear interest at the prime rate, as defined in the Plan document, plus 1% of interest on the date of the loan. Principal and interest are paid ratably through payroll deductions.

EQUANS CONTRACTING SERVICES 401(K) PLAN

Notes to Financial Statements

December 31, 2023 and 2022

Payment of Benefits

Upon termination of employment with the Company for reasons other than death, a participant is entitled to receive a distribution of the vested portion of the accounts in the Plan. In the event of a participant's death, 100% of the participant's account balance will be used to provide the beneficiary with a death benefit. If employment is terminated and the participant has attained the later of Normal Retirement Age, which is age 65, or 5th anniversary of joining the Plan and their vested account balance does not exceed \$5,000, the payment will be made in cash in a single lump sum. If the participant's account balance is greater than \$5,000, lump sum and instalment payment distributions are allowed.

Participants may be entitled to receive a distribution prior to retirement. However, this distribution is not in addition to the participant's other benefits and will therefore reduce the value of available benefits at retirement. Generally, these distributions are only available if the participant has attained the age of 59½, or has incurred a financial hardship (enumerated in the Summary Plan Description).

Expenses

The Plan will pay some or all Plan expenses except for a limited category of expenses, which are paid by the Company.

Forfeited Accounts

If a participant terminates employment before being fully vested, the non-vested portion of the terminated participant's account balance remains in the Plan and is called a forfeiture. Forfeitures may be used to pay plan expenses or reduce matching and non-elective contributions. As of December 31, 2023 and 2022, the Plan's forfeited nonvested balance totaled \$35,284 and \$36,514, respectively. The Company used \$0 of the forfeitures to pay plan expenses during the year ended December 31, 2023.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP).

Use of Estimates

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

Risk and Uncertainties

The Plan utilizes various investment instruments that are exposed to various risks, such as interest rate risk, credit risk, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and such changes could materially affect the amounts reported in the financial statements.

EQUANS CONTRACTING SERVICES 401(K) PLAN

Notes to Financial Statements

December 31, 2023 and 2022

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Fair value of a financial instrument 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.

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 includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Management fees and operating expenses charged to the Plan for investments are deducted from income earned on a daily basis and are not separately reflected. Consequently, management fees and operating expenses are reflected as a reduction of investment return for such investments.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income on notes receivable from participants is recorded when it is earned. No allowance for credit losses has been recorded as of December 31, 2023 and 2022. Delinquent participant loans are recorded as distributions based on the terms of the Plan document.

Administrative Expenses

Administrative expenses of the Plan may be paid by the Company or the Plan, as provided in the Plan document.

Benefit Payments

Benefits are recorded upon distribution.

NOTE 3: FAIR VALUE MEASUREMENT

ASC 820, Fair Value Measurement, provides a framework for measuring fair value. The framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value, as follows:

- Level 1, which refers to securities valued using unadjusted quoted prices from active markets for identical assets;
- Level 2, which refers to securities not traded on an active market but for which observable market inputs are readily available; and
- Level 3, which refers to securities valued based on significant unobservable inputs.

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

EQUANS CONTRACTING SERVICES 401(K) PLAN

Notes to Financial Statements

December 31, 2023 and 2022

Common collective trust fund (Putnam Stable Value Fund): The Putnam Stable Value Fund (the "Fund") is a common collective trust fund sponsored by Putnam Fiduciary Trust Company. The Fund is stated at fair value as determined by the issuer of the common collective trust based on the net asset value as a practical expedient of the underlying investments.

Assets are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. The following tables set forth by level within the fair value hierarchy a summary of the Plan's investments measured at fair value on a recurring basis as of December 31, 2023 and 2022.

	December 31, 2023			Total
	Level 1	Level 2	Level 3	
Mutual funds	\$ 26,120,270	\$ -	\$ -	\$ 26,120,270
Common collective trust fund ⁽¹⁾				2,620,639
Total investments at fair value				<u>\$ 28,740,909</u>

	December 31, 2022			Total
	Level 1	Level 2	Level 3	
Mutual funds	\$ 22,479,147	\$ -	\$ -	\$ 22,479,147
Common collective trust fund ⁽¹⁾				1,923,004
Total investments at fair value				<u>\$ 24,402,151</u>

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

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

The Company evaluates the significance of the transfer between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the year ended December 31, 2023, there were no transfers between levels.

The valuation methods described above 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

EQUANS CONTRACTING SERVICES 401(K) PLAN

Notes to Financial Statements

December 31, 2023 and 2022

valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The Plan has investments in common collective trust funds whose fair value is determined using NAV per share, as a practical expedient. The following table sets forth fair value measurements and a summary of the Plan's investments that calculate NAV per share as of December 31, 2023 and 2022:

	Fair Value Estimated Using NAV per Share					
	2023	2022	Unfunded Commitment	Redemption Frequency	Other Redemption Restrictions	Redemption Notice Period
Common/collective trust fund:						
Putnam stable value fund	\$2,620,639	\$1,923,004	None	Daily	None	None

NOTE 4: INFORMATION CERTIFIED BY THE TRUSTEE

Information on investments as of December 31, 2023 and 2022, and related investment income for the year ended December 31, 2023, has been certified by the Trustee of the Plan, as permitted by regulation 29 CFR 2520.103-8 of the Department of Labor Rules and Regulations for Reporting and Disclosure under ERISA.

NOTE 5: EXEMPT PARTY-IN-INTEREST TRANSACTIONS

Transactions with the Trustee and the funds they manage qualify as party-in-interest transactions. Investment management fees and operating fees paid by the Plan were included as a reduction of the return earned on each fund. Additionally, participant loans qualified as exempt party-in-interest transactions.

NOTE 6: PLAN TERMINATION

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

NOTE 7: TAX STATUS

The Plan uses a prototype plan document sponsored by Empower Retirement, LLC. Empower Retirement, LLC received an opinion letter from the Internal Revenue Service (IRS), dated November 14, 2022, which states that the prototype document satisfies the applicable provisions of the Internal Revenue Code (IRC). The Plan itself has not received a determination letter from the IRS. However, the plan's administrator believes that the Plan is designed and is currently being operated in compliance with the applicable provisions of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

EQUANS CONTRACTING SERVICES 401(K) PLAN

Notes to Financial Statements

December 31, 2023 and 2022

GAAP requires Plan management to evaluate tax position taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. Plan management has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2023, there were no uncertain positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by the taxing jurisdictions.

NOTE 8: DELINQUENT PARTICIPANT CONTRIBUTIONS

For the years ended December 31, 2023, participant contributions totaling \$78,834 were not remitted to the Plan on a timely basis as defined by the DOL Rules and Regulations under ERISA. Corrections related to these amounts were made during the year 2024, prior to the date of this report.

NOTE 9: SUBSEQUENT EVENTS

For the year ended December 31, 2023, subsequent events were evaluated through the date the financial statements were issued.

SUPPLEMENTAL SCHEDULES

EQUANS CONTRACTING SERVICES 401(K) PLAN

EIN 37-1895028 PN 001

Schedule H, Line 4a – Schedule of Delinquent Participant Contributions

Year Ended December 31, 2023

Participant Contributions Transferred Late to Plan		Total that Constitute Nonexempt Prohibited Transactions			
Check here if Late Participant Loan Repayments are included ☒		Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
2023	\$ 78,834	\$ 78,834	\$ -	\$ -	\$ -
2022	31,826	-	31,826	-	-

EQUANS CONTRACTING SERVICES 401(K) PLAN

EIN 37-1895028 PN 001

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

December 31, 2023

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost**	(e) Current Value
	American Funds	AMERICAN FUNDS EUROPACIFIC GR R6		\$ 713,444
	American Funds	PARNASSUS CORE EQUITY INSTL		2,300,810
	American Funds	AMERICAN FUNDS NEW WORLD R6		198,176
	Dodge & Cox	DODGE & COX INCOME FUND		833,590
	MFS	MFS GROWTH R6		3,048,577
	Neuberger Berman	NEUBERGER BERMAN GENESIS R6		221,465
*	Putnam Fid Trust Co.	PUTNAM LARGE CAP VALUE R6		820,895
	Vanguard	VANGUARD FTSE SOCIAL INDEX ADMIRAL		272,521
	Vanguard	VANGUARD INSTITUTIONAL INDEX FUND		2,725,205
	Vanguard	VANGUARD MID CAP INDEX INS		2,032,349
	Vanguard	VANGUARD MID-CAP GROWTH INDEX ADMIRAL		6,717
	Vanguard	VANGUARD REAL ESTATE INDEX INSTITUTIONAL		262,160
	Vanguard	VANGUARD SMALL CAP INDEX INSTL		1,250,429
	Vanguard	VANGUARD SMALL CAP VALUE INDEX ADMIRAL		4,325
	Vanguard	VANGUARD INSTLTRGT RETIREMENT 2020 INSTL		272,768
	Vanguard	VANGUARD INSTL TRGT RETIREMENT 2025 INSTL		500,634
	Vanguard	VANGUARD INSTL TRGT RETIREMENT 2030 INSTL		3,621,309
	Vanguard	VANGUARD INSTL TRGT RETIREMENT 2035 INSTL		567,548
	Vanguard	VANGUARD INSTL TRGT RETIREMENT 2040 INSTL		2,725,028
	Vanguard	VANGUARD INSTL TRGT RETIREMENT 2045 INSTL		569,746
	Vanguard	VANGUARD INSTL TRGT RETIREMENT 2050 INSTL		1,293,421
	Vanguard	VANGUARD INSTL TRGT RETIREMENT 2055 INST		151,737
	Vanguard	VANGUARD INSTL TRGT RETIREMENT 2060 INSTL		530,811
	Vanguard	VANGUARD INSTL TRGT RETIREMENT 2065 INSTL		86,947
	Vanguard	VANGUARD TARGET RETIREMENT INCOME INV		90,171
	Vanguard	VANGUARD TOTAL BOND MRKT IDX ADMIRAL		541,687
	Vanguard	VANGUARD TOTAL INTL STOCK INDEX ADMIRAL		477,800
	Total mutual funds			26,120,270
*	Putnam Fid Trust Co.	Putnam Stable Value Fund		2,620,639
	Total investments			28,740,909
*	Participant loans	Loans to participants, interest rates 3.25% to 9.50% maturing through 2044, net of deemed loan distributions \$12,975	-0-	230,839
	Total investments available for benefits			\$ 28,971,748

* Party-in-interest

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

EQUANS CONTRACTING SERVICES 401(K) PLAN

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

December 31, 2023 and 2022

EQUANS CONTRACTING SERVICES 401(K) PLAN

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December 31, 2023 and 2022

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Supplemental Schedules

Schedule H, Line 4a – Schedule of Delinquent Participant Contributions	14
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)	15

Note: All other supplemental schedules required by Section 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, have been omitted because they are not applicable.



INDEPENDENT AUDITOR'S REPORT

To the Participants and Plan Administrator of the
Equans Contracting Services 401(k) Plan

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

We have performed audits of the financial statements of the Equans Contracting Services 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) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2023, and 2022, the related statement of changes in net assets available for benefits for the year ended December 31, 2023, and the related notes to the financial statements (collectively, the financial statements).

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

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

Opinion on the Financial Statements

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

- the amounts and disclosures in the 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 (US GAAP).
- the information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that Management determined meets the requirements of ERISA Section 103(a)(3)(C).



Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (US 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 US 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) audits 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 ability of the Plan to continue as a going concern for one year after the date that the financial statements were available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the Plan, and determining that the transactions of the Plan that are presented and disclosed in the financial statements are in conformity with the provisions of the Plan, 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 US 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 US GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audits.
- 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 audits 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 internal controls of the Plan. 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 ability of the Plan 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 US 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 US GAAP.

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

Other Matter – Supplemental Schedules Required by ERISA

The supplemental Schedule 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 is 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 US GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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



McConnell
Jones

In our opinion

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

McConnell & Jones LLP

Houston, Texas
September 13, 2024

EQUANS CONTRACTING SERVICES 401(K) PLAN

Statements of Net Assets Available for Benefits

December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Assets		
Investments, at fair value		
Participant-directed investments	\$ <u>28,740,909</u>	\$ <u>24,402,151</u>
Receivables		
Notes receivable from participants	<u>230,839</u>	<u>209,386</u>
Total assets	<u>28,971,748</u>	<u>24,611,537</u>
Total Assets Available for Benefits	\$ <u>28,971,748</u>	\$ <u>24,611,537</u>

See Notes to Financial Statements

EQUANS CONTRACTING SERVICES 401(K) PLAN
Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2023

Additions

Investment income

Net appreciation in fair value of investments	\$ 3,650,110
Interest and dividends	826,553
Other income	<u>3,073</u>

Net investment income	4,479,736
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Contributions

Participant	1,880,015
Employer	708,588
Rollovers	<u>243,351</u>

Total contributions	2,831,954
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Interest income on notes receivable from participants	<u>11,676</u>
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Total additions	7,323,366
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Deductions

Benefits paid to participants	2,920,558
Administrative expenses	<u>42,597</u>

Total deductions	<u>2,963,155</u>
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Net Increase	4,360,211
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Net Assets Available for Benefits, Beginning of Year	<u>24,611,537</u>
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Net Assets Available for Benefits, End of Year	<u><u>\$ 28,971,748</u></u>
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EQUANS CONTRACTING SERVICES 401(K) PLAN

Notes to Financial Statements

December 31, 2023 and 2022

NOTE 1: DESCRIPTION OF THE PLAN

The following description of the Equans Contracting Services 401(k) Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Effective September 1, 2022, the Plan was restated as the plan sponsor changed its name to Equans Contracting Services, LLC (the Company) and the Plan name changed to Equans Contracting Services 401(k) Plan. The Plan was originally established by ENGIE Energy Services Holdings Northeast LLC, now known as Equans MEP Services Northeast LLC on November 15, 2017, to provide savings benefits for employees. The Plan has six participating employers which include B-G Mechanical, Inc., Fred Williams Inc., H.T. Lyons, Inc., Engie Services, Inc., and MEP Services Northeast, LLC, and Equans US, Inc.

With the exception of union employees, nonresident aliens, inpatriates (other than an inpatriate employee who is subject to local employment terms and conditions), part-time, temporary or seasonal and leased employees, the Plan covers substantially all employees of the Participating Employers. There are no age or service requirements.

The Company acts as the Plan administrator and is responsible for the Plan. Empower Trust Company, LLC (the "Trustee"), marketed under the Empower Retirement brand (Empower), is the trustee of the assets of the Plan, and Empower Retirement serves as the record keeper of the Plan, maintaining individual accounts for each participant.

Contributions

Participants may contribute up to 100% of their eligible compensation, as defined in the Plan. Effective August 1, 2020, all new eligible employees are automatically enrolled in the Plan to make pre-tax contributions, upon attainment of eligibility requirements, unless they elect otherwise. All employees including an employee who has been automatically enrolled is deemed to have elected to defer pre-tax contributions initially of 3%, unless they manually opt to select their own contribution amount. An employee's deferred contribution will increase by 1% each year until it reaches 10% of the employee's compensation unless the employee opts out of the auto escalation feature.

The Plan allows after-tax (Roth) contributions, subject to certain limitations under the IRC. Participants who have attained the age of 50 by the end of the calendar year are permitted to make catch-up contributions to the Plan. Participants may also contribute, or roll-over, amounts representing distributions from other qualified plans.

The Company may make a discretionary matching contribution equal to a uniform percentage or dollar amount of the participants elective deferrals, including catch-up deferrals, each Plan year. In addition, the Company may make a discretionary nonelective contribution to the Plan to participants who have

EQUANS CONTRACTING SERVICES 401(K) PLAN

Notes to Financial Statements

December 31, 2023 and 2022

completed 1,000 hours of service in the Plan year and are employed on the last day of the Plan year. No nonelective contribution was made in 2023.

A participant who receives a qualifying distribution from a former employer's retirement or savings plan, or certain individual retirement arrangements (IRA), may contribute the distribution to the Plan, provided that such contribution qualifies as a rollover contribution in accordance with IRC Section 402 or is made by a direct trust-to-trust transfer. Alternatively, participant may elect to deposit any amount eligible to be rolled over within sixty days of receipt of the distribution.

Participant Accounts

Individual accounts are maintained for each Plan participant. Each participant's account is credited with the participant's contribution, the Company's matching contribution, and allocations of Company discretionary nonelective contributions and Plan earnings, and charged with withdrawals, allocation of Plan losses, and administrative expenses. Allocations are based on participant earnings, as defined by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Each employee is responsible for directing his/her account.

Investments

Upon enrollment in the Plan, a participant may direct employee contributions into various investment options. Company contributions are contributed according to the same allocation.

Vesting

Contributions attributed to elective deferrals, catch-up contributions, matching and rollover contributions are always 100% vested. Non-elective discretionary contributions follow a vesting schedule based on years of service. The vesting schedule is summarized as below:

<u>Years of Service</u>	<u>Percentage</u>
Less than 1	0%
1	25%
2	50%
3	75%
4	100%

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum of the lesser of \$50,000 or 50% of their account balance. Loan transactions are treated as a transfer between the investment fund and the loan fund. Loan terms range from one to five years, or longer for the purchase of a primary residence. The loans are secured by the balance in the participant's account and bear interest at the prime rate, as defined in the Plan document, plus 1% of interest on the date of the loan. Principal and interest are paid ratably through payroll deductions.

EQUANS CONTRACTING SERVICES 401(K) PLAN

Notes to Financial Statements

December 31, 2023 and 2022

Payment of Benefits

Upon termination of employment with the Company for reasons other than death, a participant is entitled to receive a distribution of the vested portion of the accounts in the Plan. In the event of a participant's death, 100% of the participant's account balance will be used to provide the beneficiary with a death benefit. If employment is terminated and the participant has attained the later of Normal Retirement Age, which is age 65, or 5th anniversary of joining the Plan and their vested account balance does not exceed \$5,000, the payment will be made in cash in a single lump sum. If the participant's account balance is greater than \$5,000, lump sum and instalment payment distributions are allowed.

Participants may be entitled to receive a distribution prior to retirement. However, this distribution is not in addition to the participant's other benefits and will therefore reduce the value of available benefits at retirement. Generally, these distributions are only available if the participant has attained the age of 59½, or has incurred a financial hardship (enumerated in the Summary Plan Description).

Expenses

The Plan will pay some or all Plan expenses except for a limited category of expenses, which are paid by the Company.

Forfeited Accounts

If a participant terminates employment before being fully vested, the non-vested portion of the terminated participant's account balance remains in the Plan and is called a forfeiture. Forfeitures may be used to pay plan expenses or reduce matching and non-elective contributions. As of December 31, 2023 and 2022, the Plan's forfeited nonvested balance totaled \$35,284 and \$36,514, respectively. The Company used \$0 of the forfeitures to pay plan expenses during the year ended December 31, 2023.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP).

Use of Estimates

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

Risk and Uncertainties

The Plan utilizes various investment instruments that are exposed to various risks, such as interest rate risk, credit risk, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and such changes could materially affect the amounts reported in the financial statements.

EQUANS CONTRACTING SERVICES 401(K) PLAN

Notes to Financial Statements

December 31, 2023 and 2022

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Fair value of a financial instrument 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.

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 includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Management fees and operating expenses charged to the Plan for investments are deducted from income earned on a daily basis and are not separately reflected. Consequently, management fees and operating expenses are reflected as a reduction of investment return for such investments.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income on notes receivable from participants is recorded when it is earned. No allowance for credit losses has been recorded as of December 31, 2023 and 2022. Delinquent participant loans are recorded as distributions based on the terms of the Plan document.

Administrative Expenses

Administrative expenses of the Plan may be paid by the Company or the Plan, as provided in the Plan document.

Benefit Payments

Benefits are recorded upon distribution.

NOTE 3: FAIR VALUE MEASUREMENT

ASC 820, Fair Value Measurement, provides a framework for measuring fair value. The framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value, as follows:

- Level 1, which refers to securities valued using unadjusted quoted prices from active markets for identical assets;
- Level 2, which refers to securities not traded on an active market but for which observable market inputs are readily available; and
- Level 3, which refers to securities valued based on significant unobservable inputs.

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

EQUANS CONTRACTING SERVICES 401(K) PLAN

Notes to Financial Statements

December 31, 2023 and 2022

Common collective trust fund (Putnam Stable Value Fund): The Putnam Stable Value Fund (the "Fund") is a common collective trust fund sponsored by Putnam Fiduciary Trust Company. The Fund is stated at fair value as determined by the issuer of the common collective trust based on the net asset value as a practical expedient of the underlying investments.

Assets are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. The following tables set forth by level within the fair value hierarchy a summary of the Plan's investments measured at fair value on a recurring basis as of December 31, 2023 and 2022.

	December 31, 2023			Total
	Level 1	Level 2	Level 3	
Mutual funds	\$ 26,120,270	\$ -	\$ -	\$ 26,120,270
Common collective trust fund ⁽¹⁾				2,620,639
Total investments at fair value				<u>\$ 28,740,909</u>

	December 31, 2022			Total
	Level 1	Level 2	Level 3	
Mutual funds	\$ 22,479,147	\$ -	\$ -	\$ 22,479,147
Common collective trust fund ⁽¹⁾				1,923,004
Total investments at fair value				<u>\$ 24,402,151</u>

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

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

The Company evaluates the significance of the transfer between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the year ended December 31, 2023, there were no transfers between levels.

The valuation methods described above 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

EQUANS CONTRACTING SERVICES 401(K) PLAN

Notes to Financial Statements

December 31, 2023 and 2022

valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The Plan has investments in common collective trust funds whose fair value is determined using NAV per share, as a practical expedient. The following table sets forth fair value measurements and a summary of the Plan's investments that calculate NAV per share as of December 31, 2023 and 2022:

	Fair Value Estimated Using NAV per Share					
	2023	2022	Unfunded Commitment	Redemption Frequency	Other Redemption Restrictions	Redemption Notice Period
Common/collective trust fund:						
Putnam stable value fund	\$2,620,639	\$1,923,004	None	Daily	None	None

NOTE 4: INFORMATION CERTIFIED BY THE TRUSTEE

Information on investments as of December 31, 2023 and 2022, and related investment income for the year ended December 31, 2023, has been certified by the Trustee of the Plan, as permitted by regulation 29 CFR 2520.103-8 of the Department of Labor Rules and Regulations for Reporting and Disclosure under ERISA.

NOTE 5: EXEMPT PARTY-IN-INTEREST TRANSACTIONS

Transactions with the Trustee and the funds they manage qualify as party-in-interest transactions. Investment management fees and operating fees paid by the Plan were included as a reduction of the return earned on each fund. Additionally, participant loans qualified as exempt party-in-interest transactions.

NOTE 6: PLAN TERMINATION

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

NOTE 7: TAX STATUS

The Plan uses a prototype plan document sponsored by Empower Retirement, LLC. Empower Retirement, LLC received an opinion letter from the Internal Revenue Service (IRS), dated November 14, 2022, which states that the prototype document satisfies the applicable provisions of the Internal Revenue Code (IRC). The Plan itself has not received a determination letter from the IRS. However, the plan's administrator believes that the Plan is designed and is currently being operated in compliance with the applicable provisions of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

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Notes to Financial Statements

December 31, 2023 and 2022

GAAP requires Plan management to evaluate tax position taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. Plan management has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2023, there were no uncertain positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by the taxing jurisdictions.

NOTE 8: DELINQUENT PARTICIPANT CONTRIBUTIONS

For the years ended December 31, 2023, participant contributions totaling \$78,834 were not remitted to the Plan on a timely basis as defined by the DOL Rules and Regulations under ERISA. Corrections related to these amounts were made during the year 2024, prior to the date of this report.

NOTE 9: SUBSEQUENT EVENTS

For the year ended December 31, 2023, subsequent events were evaluated through the date the financial statements were issued.

SUPPLEMENTAL SCHEDULES

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Schedule H, Line 4a – Schedule of Delinquent Participant Contributions

Year Ended December 31, 2023

Participant Contributions Transferred Late to Plan		Total that Constitute Nonexempt Prohibited Transactions			
Check here if Late Participant Loan Repayments are included ☒		Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
2023	\$ 78,834	\$ 78,834	\$ -	\$ -	\$ -
2022	31,826	-	31,826	-	-

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

December 31, 2023

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost**	(e) Current Value
	American Funds	AMERICAN FUNDS EUROPACIFIC GR R6		\$ 713,444
	American Funds	PARNASSUS CORE EQUITY INSTL		2,300,810
	American Funds	AMERICAN FUNDS NEW WORLD R6		198,176
	Dodge & Cox	DODGE & COX INCOME FUND		833,590
	MFS	MFS GROWTH R6		3,048,577
	Neuberger Berman	NEUBERGER BERMAN GENESIS R6		221,465
*	Putnam Fid Trust Co.	PUTNAM LARGE CAP VALUE R6		820,895
	Vanguard	VANGUARD FTSE SOCIAL INDEX ADMIRAL		272,521
	Vanguard	VANGUARD INSTITUTIONAL INDEX FUND		2,725,205
	Vanguard	VANGUARD MID CAP INDEX INS		2,032,349
	Vanguard	VANGUARD MID-CAP GROWTH INDEX ADMIRAL		6,717
	Vanguard	VANGUARD REAL ESTATE INDEX INSTITUTIONAL		262,160
	Vanguard	VANGUARD SMALL CAP INDEX INSTL		1,250,429
	Vanguard	VANGUARD SMALL CAP VALUE INDEX ADMIRAL		4,325
	Vanguard	VANGUARD INSTLTRGT RETIREMENT 2020 INSTL		272,768
	Vanguard	VANGUARD INSTL TRGT RETIREMENT 2025 INSTL		500,634
	Vanguard	VANGUARD INSTL TRGT RETIREMENT 2030 INSTL		3,621,309
	Vanguard	VANGUARD INSTL TRGT RETIREMENT 2035 INSTL		567,548
	Vanguard	VANGUARD INSTL TRGT RETIREMENT 2040 INSTL		2,725,028
	Vanguard	VANGUARD INSTL TRGT RETIREMENT 2045 INSTL		569,746
	Vanguard	VANGUARD INSTL TRGT RETIREMENT 2050 INSTL		1,293,421
	Vanguard	VANGUARD INSTL TRGT RETIREMENT 2055 INST		151,737
	Vanguard	VANGUARD INSTL TRGT RETIREMENT 2060 INSTL		530,811
	Vanguard	VANGUARD INSTL TRGT RETIREMENT 2065 INSTL		86,947
	Vanguard	VANGUARD TARGET RETIREMENT INCOME INV		90,171
	Vanguard	VANGUARD TOTAL BOND MRKT IDX ADMIRAL		541,687
	Vanguard	VANGUARD TOTAL INTL STOCK INDEX ADMIRAL		477,800
	Total mutual funds			26,120,270
*	Putnam Fid Trust Co.	Putnam Stable Value Fund		2,620,639
	Total investments			28,740,909
*	Participant loans	Loans to participants, interest rates 3.25% to 9.50% maturing through 2044, net of deemed loan distributions \$12,975	-0-	230,839
	Total investments available for benefits			\$ 28,971,748

* Party-in-interest

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