

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2023 This Form is Open to Public Inspection
--	---	---

Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan APPLEGREEN US RETIREMENT PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 06/16/1996
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) APPLEGREEN COMPANIES 279 CEDARCREST DRIVE LEXINGTON, SC 29072
2b	Employer Identification Number (EIN) 57-0744703
2c	Plan Sponsor's telephone number 803-957-7367
2d	Business code (see instructions) 447100

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.	04/16/2025	MARIANNA WANDS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 3971
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) 3913 6a(2) 5403 6b 1 6c 83 6d 5487 6e 1 6f 5488 6g(1) 586 6g(2) 717 6h 6
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 3H 3D

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
---	---

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

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

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan APPLEGREEN US RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 APPLEGREEN COMPANIES	D Employer Identification Number (EIN) 57-0744703	

Part I	Service Provider Information (see instructions)
--------	---

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 60 64 65	RECORDKEEPER	35060	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

MMA SECURITIES LLC

22-3570392

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	8930	Yes ☐ No ☒	Yes ☐ No ☐		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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
AMERICAN BALANCED R4 - AMERICAN FU 95-2566717	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
CBA APPR A - FRANKLIN TEMPLETON IN 94-3167260	0.25%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
JPM GOVT BOND R3 - DST ASSET MANAG 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.25%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
JPM LG CAP GRTH R3 - DST ASSET MAN 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.25%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
MFS INTL INTR VAL R3 - MFS SERVICE 04-2865649	0.25%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
MFS VALUE R3 - MFS SERVICE CENTER 04-2865649	0.25%

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PIF LGCP S&P 500 R3 - PRINCIPAL SH 711 HIGH STREET DES MOINES, IA 50392	0.30%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PIF MDCP S&P400 R3 - PRINCIPAL SHA 711 HIGH STREET DES MOINES, IA 50392	0.30%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PIF SMCP S&P 600 R3 - PRINCIPAL SH 711 HIGH STREET DES MOINES, IA 50392	0.30%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
THORNBURG INTL GR R4 - THORNBURG I 2300 NORTH RIDGETOP ROAD SANTA FE, NM 87506	0.25%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
VRTS S TOT RTN BD A - VIRTUS FUND 4400 COMPUTER DRIVE WESTBOROUGH, MA 01581	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan APPLEGREEN US RETIREMENT PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 APPLEGREEN COMPANIES	D Employer Identification Number (EIN) 57-0744703	

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

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	244015	182207
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	360623	513521
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	11675572	15622823
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	12280210	16318551
Liabilities			
g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	12280210	16318551

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)	1234983	
(B) Participants	2a(1)(B)	2688242	
(C) Others (including rollovers)	2a(1)(C)	265812	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		4189037
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	10585	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	27745	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		38330
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	348000	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		348000
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		1599071
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		6174438

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2058858	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		2058858
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		33249
h Interest expense	2h		0
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Recordkeeping fees.....	2i(3)	35060	
(4) IQPA audit fees.....	2i(4)	0	
(5) Investment advisory and investment management fees	2i(5)	8930	
(6) Bank or trust company trustee/custodial fees	2i(6)	0	
(7) Actuarial fees	2i(7)	0	
(8) Legal fees	2i(8)	0	
(9) Valuation/appraisal fees	2i(9)	0	
(10) Other trustee fees and expenses	2i(10)	0	
(11) Other expenses	2i(11)	0	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		43990
j Total expenses. Add all expense amounts in column (b) and enter total	2j		2136097

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		4038341
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **BROWN CPA LLC**

(2) EIN: **05-0614390**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) ☐ This form is filed for a CCT, PSA, DCG or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		☒	

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

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

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

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

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

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

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan APPLEGREEN US RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 APPLEGREEN COMPANIES	D Employer Identification Number (EIN) 57-0744703	

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

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

1	Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
2	Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-6568107		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.			
3	Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

Part VII	IRS Compliance Questions
-----------------	---------------------------------

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No 21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2). ☒ Design-based safe harbor method ☐ "Prior year" ADP test ☒ "Current year" ADP test ☐ N/A	
22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter <u>06 / 30 / 2020</u> (MM/DD/YYYY) and the Opinion Letter serial number <u>Q702438A</u> .	

Report on Audit of Financial Statements of
Applegreen US Retirement Plan for the periods ended
December 31, 2023 and December 31, 2022

Contents

	Pages
Independent Auditor's Report.....	1
Financial Statements:	
Statements of Net Assets Available for Benefits.....	5
Statements of Changes in Net Assets Available for Benefits	6
Notes to Financial Statements.....	7 – 12
Supplemental Schedule:	
Schedule of Assets (Held at End of Year)	13

BROWN CPA, LLC

Independent Auditor's Report

To the Trustees and Participants
Applegreen US Retirement Plan
Lexington, SC

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

We have performed audits of the accompanying financial statements of Applegreen US 401(k) Profit Sharing Retirement 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 statement of net assets available for benefits as of December 31, 2023 and 2022, and the related statement of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

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

Opinion

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

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

www.browncpa.com | P.O. Box 3288 | Irmo, SC 29063 | 803-315-3029

MEMBER:
AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS



Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Applegreen Company Employee Benefit Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Applegreen Company Employee Benefit Plan's ability to continue as a going concern for a reasonable period of time.

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

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

Other Matters

Supplemental Schedules Required by ERISA

The supplemental schedule as of December 31, 2023 listed in the table of contents is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

BROWN CPA, L.L.C.

Irmo, SC
April 14, 2025

Applegreen US Retirement Plan
Statements of Net Assets Available for Benefits

	<u>12/31/2023</u>	<u>12/31/2022</u>
Assets:		
Investments, at fair value		
Mutual funds	\$ 15,805,030	\$ 11,919,587
Total investments	<u>15,805,030</u>	<u>11,919,587</u>
Receivables		
Participant contributions	-	37,951
Employer contributions	-	19,050
Notes receivable from participants	<u>513,521</u>	<u>360,623</u>
Total receivables	<u>513,521</u>	<u>417,624</u>
Total assets	<u>16,318,551</u>	<u>12,337,211</u>
Liabilities		
Excess contributions payable	<u>-</u>	<u>-</u>
Net assets available for benefits	<u><u>\$ 16,318,551</u></u>	<u><u>\$ 12,337,211</u></u>

See accompanying independent auditor's report and notes to financial statements.

Applegreen US Retirement Plan
Statements of Changes in Net Assets Available for Benefits
For the Years Ended

	<u>12/31/2023</u>	<u>12/31/2022</u>
Additions attributed to:		
Investment income:		
Net appreciation (decline) in fair value of investments	\$ 1,599,071	\$ (2,829,979)
Dividends	348,000	877,441
Interest	10,585	2,556
	<u>1,957,656</u>	<u>(1,949,982)</u>
Interest income on notes receivable from participants	22,261	7,877
Contributions:		
Participants	2,650,291	2,078,877
Employer	1,215,933	1,003,320
Rollovers	265,812	1,992,581
	<u>4,132,036</u>	<u>5,074,778</u>
Total additions	<u>6,111,953</u>	<u>3,132,673</u>
Deductions from net assets attributed to:		
Benefits paid to participants	2,092,107	1,285,282
Administrative expenses	38,506	18,418
Total deductions	<u>2,130,613</u>	<u>1,303,700</u>
Net change in net assets available for benefits:	3,981,340	1,828,973
Net assets available for benefits:		
Beginning of year	12,337,211	10,508,238
End of year	<u>\$ 16,318,551</u>	<u>\$ 12,337,211</u>

See accompanying independent auditor's report and notes to financial statements.

Applegreen US Retirement Plan
Notes to Financial Statements
December 31, 2023 and December 31, 2022

Note 1 Description of the Plan

The following description of the Applegreen US Retirement 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 established for the benefit of the employees of Applegreen Companies (collectively the “Company”). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Eligibility – Employees of the Company who have two months of service, no hours requirement, and does not exclude part time employees, and are age eighteen or older are eligible to participate in the Plan. In order to be eligible for Employer discretionary contributions, employees must be an active participant during a contribution period and make eligible contributions during the contribution period. Employer matching contributions are typically made each payroll period.

Contributions – Each year, participants may contribute up to 100 percent, of pretax annual compensation, as defined in the Plan subject to the limitations of the Internal Revenue Code. Participants may increase or decrease, on a prospective basis, salary reductions as of the first day of each month. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover); however, the Plan will not accept rollovers of after-tax employee contributions. Participants direct the investment of their and employer contributions into various investment options offered by the plan and can change investment elections and reallocate account balances via online account access at any time. The Company contributes a safe harbor contribution equal to 100 percent of the first 3 percent of compensation and then 50 percent of the next 2 percent of eligible compensation, thus a maximum match of 4 percent. Additional discretionary profit-sharing amounts may be contributed at the option of the Company’s Board of Directors.

Participant Accounts – Each participant’s account is credited with the participant’s contribution and allocations of (a) the company’s contribution and (b) plan earnings, and charged with an allocation of administrative expenses. Administrative expenses of the Plan may be paid by the Company at its discretion. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

Vesting – Participants are vested immediately in their contributions plus actual earnings thereon. Vesting in the company’s contribution portion of their accounts is based on years of continuous service. A participant is 100 percent vested after six years of credited service.

Participant Promissory Notes Receivable – Participants may borrow from their individual accounts. The loans are secured by the balance in the participant’s account and bear interest at rates which are commensurate with local prevailing rates as determined by the plan administrator. Principal and interest are paid ratably through payroll deductions.

Applegreen US Retirement Plan
Notes to Financial Statements
December 31, 2023 and December 31, 2022

Payment of Benefits – A participant may make a hardship withdrawal as allowed by the Plan Document subject to a \$500 minimum of participants deferred contributions only. Participants are entitled to receive a distribution of all or any portion of their vested account balance upon attainment of age 59 ½. On termination of service due to death, disability, or retirement, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account or a partial payout of the account balance.

Forfeited Accounts – At December 31, 2023 and 2022, forfeited nonvested accounts totaled \$10,640 and \$34,003 respectively. Forfeitures used to reduce employer contributions totaled approximately \$29,270 and \$12,345 during the periods ended December 31, 2023 and December 31, 2022, respectively.

Note 2 Summary of Significant Accounting Policies

Basis of Accounting – The financial statements of the Plan are prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America (GAAP).

Use of Estimates – The financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and use assumptions that affect reported amounts of net assets available for benefits and changes therein. Actual results may differ from those estimates.

Investment Valuation and Income Recognition – Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Plan management determines the Plan's valuation policies utilizing information provided by the trustee. See Fair Value Measurement Footnote for discussion of fair value measurements.

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.

Excess Contributions Payable – Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction to contributions.

Payment of Benefits – Benefit payments to participants are recorded upon distribution.

Expenses – Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Investment related expenses are included in net appreciation of fair value of investments. Certain administrative functions are performed by employees of the Company. No such employee receives compensation from the Plan. Expenses relating to specific participant

Applegreen US Retirement Plan
Notes to Financial Statements
December 31, 2023 and December 31, 2022

transactions (promissory notes receivable from participants and distributions) are charged directly to the participant's account.

Subsequent Events – The plan has evaluated subsequent events through April 14, 2025, the date the financial statements were available to be issued.

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

Level 1	Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access.
Level 2	Inputs to the valuation methodology include • quoted prices for similar assets or liabilities in active markets; • quoted prices for identical or similar assets or liabilities in inactive markets; • inputs other than quoted prices that are observable for the asset or liability; • inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.
Level 3	Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

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

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

Participant Loans: Promissory Notes from Participants (Participant Loans) are valued at amortized cost, which approximates fair value.

Applegreen US Retirement Plan
Notes to Financial Statements
December 31, 2023 and December 31, 2022

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

December 31, 2023	Level 1	Level 2	Level 3	Total
Mutual funds	\$15,805,030	—	—	\$15,805,030

December 31, 2022	Level 1	Level 2	Level 3	Total
Mutual funds	\$11,919,587	—	—	\$11,919,587

The Plan recognizes transfers between levels as of the actual date of the event or change in circumstances that caused the transfer. There were no gross transfers between the levels for the years ended December 31, 2023 and 2022.

Note 4 Information Certified by the Trustee (Unaudited) – Certain information related to investments disclosed in the accompanying financial statements and supplemental schedule, including investments held December 31, 2023 and December 31, 2022, and net appreciation in fair value of investments, interest and dividends for the years ended December 31, 2023 and December 31, 2022, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Fidelity Management Trust Company (the trustee of the Plan). All amounts shown in the financial statements, except for amounts shown for employer and employee contributions receivable and employer and employee contributions, was summarized from information supplied and certified as complete and accurate by the trustee. The information obtained from the trustee was not audited by independent certified public accountants, except for comparing such information to the related information included in the financial statements and supplemental schedule, as permitted as permitted by Title 29 U.S. *Code of Federal Regulations* (CFR) Part 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

	2023	2022
Investments, at fair value, mutual funds	\$15,805,030	\$11,919,587
Notes receivable from participants	513,521	360,623
Changes in net assets available for benefits		
Net appreciation in fair value of investments	\$1,599,071	-\$2,829,979
Interest	10,585	2,556
Dividends	348,000	877,441

Note 5 Rollover Contributions

On July 18, 2021, Applegreen Companies acquired certain operations and employees of HMS Host. All participants that were acquired in the transaction and participated in the HMS Host 401(k) Plan became 100% vested in that plan upon termination and were provided the option to have their account balance rolled into any qualified plan (including the Plan) or IRA, receive a lump sum distribution, or be paid through an annuity contract. An aggregate of \$7,371,527 was rolled into the Plan during the year ended December 31, 2021, and is included in rollovers on the statement of changes in net assets available for benefits.

Note 6 Related-Party Transactions and Party In Interest Transactions – Certain Plan investments are shares of mutual funds managed by Fidelity Investments. Fidelity Management Trust Company is the trustee as defined by the Plan and, therefore, these transactions qualify as party in interest transactions. Fees incurred by the Plan for the investment management services are included in net appreciation in fair value of investments because they are paid through revenue sharing rather than a direct payment. The Plan Sponsor pays directly any other fees related to the Plan's operations.

Note 7 Tax Status – The Plan has adopted a Fidelity Volume Submitter Plan. The Plan has received an Internal Revenue Service advisory letter indicating that the plan is qualified under Code section 401.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by taxing authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2020.

Note 8 Risks and Uncertainties – The plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

Note 9 Plan Termination – Although it has not expressed any intent to do so, the Company has the right under the Plan Adoption Agreement to discontinue its contributions at any time and to terminate the Plan subject to the provisions of the Employee Retirement Income Security Act. In the event of plan termination, participants would become 100 percent vested in their accounts.

Applegreen US Retirement Plan
Notes to Financial Statements
December 31, 2023 and December 31, 2022

Note 10 Reconciliation to Form 5500 – Amounts per the financial statements reconcile with form 5500 as follows:

Debit (Credit)	Net Assets Beginning	Receivable	Participant Contributions	Employer Contributions	Net Income
Per form 5500	\$ (12,280,210)	\$ -	\$ (2,688,242)	\$ (1,234,983)	\$ (4,038,341)
Adjustment #1	(57,001)	-	37,951	19,050	57,001
Per Financials	<u>\$ (12,337,211)</u>	<u>\$ -</u>	<u>\$ (2,650,291)</u>	<u>\$ (1,215,933)</u>	<u>\$ (3,981,340)</u>

Supplemental Schedule

Applegreen US Retirement Plan
EIN 57-0744703 Plan Number 001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
12/31/2023

(a)	(b)	(c)	(d)	(e)
	Identity of issuer, borrower, lesser, or similar party	Description of Investment	Cost**	Current Value
	Mutual funds:			
*	Fidelity	FID 500 Index		\$ 247,777
*	Fidelity	FID Mid Cap IDX		86,046
*	Fidelity	FID SM CAP IDX		73,505
*	Fidelity	FID FDM IDX INC IPR		3,639
*	Fidelity	FID FDM IDX 2005 IPR		251,607
*	Fidelity	FID FDM IDX 2010 IPR		332,180
*	Fidelity	FID FDM IDX 2015 IPR		1,140,391
*	Fidelity	FID FDM IDX 2020 IPR		548,937
*	Fidelity	FID FDM IDX 2025 IPR		1,944,134
*	Fidelity	FID FDM IDX 2030 IPR		2,871,152
*	Fidelity	FID FDM IDX 2035 IPR		2,214,921
*	Fidelity	FID FDM IDX 2040 IPR		1,329,944
*	Fidelity	FID FDM IDX 2045 IPR		1,580,096
*	Fidelity	FID FDM IDX 2050 IPR		802,711
*	Fidelity	FID FDM IDX 2055 IPR		479,306
*	Fidelity	FID FDM IDX 2060 IPR		241,541
*	Fidelity	FID GOV'T MMKT K6		182,207
*	Fidelity	FA STRAT INCOME Z		86,652
*	Fidelity	FID FDM IDX 2065 IPR		226,029
	JP Morgan	JPM GOVT BOND R6		12,753
	MFS	MFS INTL INTR VAL R6		57,295
	MFS	MFS INTL GROWTH R6		44,628
	MFS	MFS VALUE R6		93,021
	AFB	AF BALANCED R6		137,097
	VRTS	VRTS S TOT RTN BD R6		4,372
	C&S	C&S REAL ESTATE Z		12,679
	MFS	AS SPL MID CP VAL R6		173,171
	JP Morgan	JPM LG CAP GROWTH R		529,021
	CBA	CBA APPR IS		98,218
		Total Mutual funds		<u>15,805,030</u>
*	Participant loans***	Interest-bearing at 3.25% to 8.5% maturing through January 2029		<u>513,521</u>
		Total		<u>\$ 16,318,551</u>

* Identified as Party-in-Interest to the Plan

** Cost Information Omitted for Participant Directed Investments.

*** The accompanying financial statements classify participant loans as notes receivable from participants.

See accompanying independent auditor's report and notes to financial statements.



IRS provides relief for Helene; various deadlines postponed to May 1, 2025; part or all of 7 states qualify

IR-2024-253, Oct. 1, 2024

WASHINGTON — The Internal Revenue Service today announced disaster tax relief for all individuals and businesses affected by Hurricane Helene, including the entire states of Alabama, Georgia, North Carolina and South Carolina and parts of Florida, Tennessee and Virginia.

Taxpayers in these areas now have until May 1, 2025, to file various federal individual and business tax returns and make tax payments. Among other things, this includes 2024 individual and business returns normally due during March and April 2025, 2023 individual and corporate returns with valid extensions and quarterly estimated tax payments.

The IRS is offering relief to any area designated by the [Federal Emergency Management Agency \(FEMA\)](#) . Besides all of Alabama, Georgia, North Carolina and South Carolina, this currently includes 41 counties in Florida, eight counties in Tennessee and six counties and one city in Virginia.

Individuals and households that reside or have a business in any one of these localities qualify for tax relief. The same relief will be available to other states and localities that receive FEMA disaster declarations related to Hurricane Helene. The current list of eligible localities is always available on the [Tax relief in disaster situations](#) page on IRS.gov.

Filing and payment relief

The tax relief postpones various tax filing and payment deadlines that occurred beginning on Sept. 22, 2024, in Alabama; Sept. 23 in Florida; Sept. 24 in Georgia; Sept. 25 in North Carolina, South Carolina and Virginia; and Sept. 26 in Tennessee. In all of these states, the relief period ends on May 1, 2025 (postponement period). As a result, affected individuals and businesses will have until May 1, 2025, to file returns and pay any taxes that were originally due during this period.

This means, for example, that the May 1, 2025, deadline will now apply to:

- Any individual or business that has a 2024 return normally due during March or April 2025.
- Any individual, business or tax-exempt organization that has a valid extension to file their 2023 federal return. The IRS noted, however, that payments on these returns are not eligible for the extra time because they were due last spring before the hurricane occurred.
- 2024 quarterly estimated income tax payments normally due on Jan. 15, 2025, and 2025 estimated tax payments normally due on April 15, 2025.
- Quarterly payroll and excise tax returns normally due on Oct. 31, 2024, and Jan. 31 and April 30, 2025.

In addition, the IRS is also providing penalty relief to businesses that make payroll and excise tax deposits. Relief periods vary by state. Visit the [Around the Nation](#) page for details.

The [Disaster assistance and emergency relief for individuals and businesses](#) page has details on other returns, payments and tax-related actions qualifying for relief during the postponement period. Among other things, this means that any of these areas that previously received relief following Tropical Storm Debby will now have those deadlines further postponed to May 1, 2025.

The IRS automatically provides filing and penalty relief to any taxpayer with an IRS address of record located in the disaster area. These taxpayers do not need to contact the agency to get this relief.

It is possible an affected taxpayer may not have an IRS address of record located in the disaster area, for example, because they moved to the disaster area after filing their return. In these unique circumstances, the affected taxpayer could receive a late filing or late payment penalty notice from the IRS for the postponement period. The taxpayer should call the number on the notice to have the penalty abated.

In addition, the IRS will work with any taxpayer who lives outside the disaster area but whose records necessary to meet a deadline occurring during the postponement period are located in the affected area. Taxpayers qualifying for relief who live outside the disaster area need to contact the IRS at [866-562-5227](tel:866-562-5227). This also includes workers assisting the relief activities who are affiliated with a recognized government or philanthropic organization. Disaster area tax preparers with clients located outside the disaster area can choose to use the [Bulk Requests from Practitioners for Disaster Relief](#) option, described on IRS.gov.

Additional tax relief

Individuals and businesses in a federally declared disaster area who suffered uninsured or unreimbursed disaster-related losses can choose to claim them on either the return for the year the loss occurred (in this instance, the 2024 return normally filed next year), or the return for the prior year (the 2023 return filed this year). Taxpayers have extra time – up to six months after the due date of the taxpayer’s federal income tax return for the disaster year (without regard to any extension of time to file) – to make the election. For individual taxpayers, this means Oct. 15, 2025. Be sure to write the FEMA declaration number on any return claiming a loss. See [Publication 547, Casualties, Disasters, and Thefts](#), for details.

Qualified disaster relief payments are generally excluded from gross income. In general, this means that affected taxpayers can exclude from their gross income amounts received from a government agency for reasonable and necessary personal, family, living or funeral expenses, as well as for the repair or rehabilitation of their home, or for the repair or replacement of its contents. See [Publication 525, Taxable and Nontaxable Income](#), for details.

Additional relief may be available to affected taxpayers who participate in a retirement plan or individual retirement arrangement (IRA). For example, a taxpayer may be eligible to take a special disaster distribution that would not be subject to the additional 10% early distribution tax and allows the taxpayer to spread the income over three years. Taxpayers may also be eligible to make a hardship withdrawal. Each plan or IRA has specific rules and guidance for their participants to follow.

The IRS may provide additional disaster relief in the future.

The tax relief is part of a coordinated federal response to the damage caused by this storm and is based on local damage assessments by FEMA. For information on disaster recovery, visit disasterassistance.gov.

Reminder about tax return preparation options

- Eligible individuals or families can get free help preparing their tax return at [Volunteer Income Tax Assistance \(VITA\)](#) or [Tax Counseling for the Elderly \(TCE\)](#) sites. To find the closest free tax help site, use the [VITA Locator Tool](#) or call 800-906-9887. **Note that normally, VITA sites cannot help claim disaster losses.**
- To find an AARP Tax-Aide site, use the [AARP Site Locator Tool](#) or call 888-227-7669.
- Any individual or family whose adjusted gross income (AGI) was \$79,000 or less in 2023 can use [IRS Free File’s guided tax software](#) at no cost. There are products in English and Spanish.
- Another Free File option is [Free File Fillable Forms](#). These are electronic federal tax forms, equivalent to a paper 1040 and are designed for taxpayers who are comfortable filling out IRS tax forms. Anyone, regardless of income, can use this option.
- [MilTax](#), a Department of Defense program, offers free return preparation software and electronic filing for federal tax returns and up to three state income tax returns. It’s available for all military members and some veterans, with no income limit.

Report on Audit of Financial Statements of
Applegreen US Retirement Plan for the periods ended
December 31, 2023 and December 31, 2022

Contents

	Pages
Independent Auditor's Report.....	1
Financial Statements:	
Statements of Net Assets Available for Benefits.....	5
Statements of Changes in Net Assets Available for Benefits	6
Notes to Financial Statements.....	7 – 12
Supplemental Schedule:	
Schedule of Assets (Held at End of Year)	13

BROWN CPA, LLC

Independent Auditor's Report

To the Trustees and Participants
Applegreen US Retirement Plan
Lexington, SC

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

We have performed audits of the accompanying financial statements of Applegreen US 401(k) Profit Sharing Retirement 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 statement of net assets available for benefits as of December 31, 2023 and 2022, and the related statement of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

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

Opinion

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

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

www.browncpallc.com | P.O. Box 3288 | Irmo, SC 29063 | 803-315-3029

MEMBER:
AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS



Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Applegreen Company Employee Benefit Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Applegreen Company Employee Benefit Plan's ability to continue as a going concern for a reasonable period of time.

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

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

Other Matters

Supplemental Schedules Required by ERISA

The supplemental schedule as of December 31, 2023 listed in the table of contents is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

BROWN CPA, L.L.C.

Irmo, SC
April 14, 2025

Applegreen US Retirement Plan
Statements of Net Assets Available for Benefits

	<u>12/31/2023</u>	<u>12/31/2022</u>
Assets:		
Investments, at fair value		
Mutual funds	\$ 15,805,030	\$ 11,919,587
Total investments	<u>15,805,030</u>	<u>11,919,587</u>
Receivables		
Participant contributions	-	37,951
Employer contributions	-	19,050
Notes receivable from participants	<u>513,521</u>	<u>360,623</u>
Total receivables	<u>513,521</u>	<u>417,624</u>
Total assets	<u>16,318,551</u>	<u>12,337,211</u>
Liabilities		
Excess contributions payable	<u>-</u>	<u>-</u>
Net assets available for benefits	<u><u>\$ 16,318,551</u></u>	<u><u>\$ 12,337,211</u></u>

See accompanying independent auditor's report and notes to financial statements.

Applegreen US Retirement Plan
Statements of Changes in Net Assets Available for Benefits
For the Years Ended

	<u>12/31/2023</u>	<u>12/31/2022</u>
Additions attributed to:		
Investment income:		
Net appreciation (decline) in fair value of investments	\$ 1,599,071	\$ (2,829,979)
Dividends	348,000	877,441
Interest	10,585	2,556
	<u>1,957,656</u>	<u>(1,949,982)</u>
Interest income on notes receivable from participants	22,261	7,877
Contributions:		
Participants	2,650,291	2,078,877
Employer	1,215,933	1,003,320
Rollovers	265,812	1,992,581
	<u>4,132,036</u>	<u>5,074,778</u>
Total additions	<u>6,111,953</u>	<u>3,132,673</u>
Deductions from net assets attributed to:		
Benefits paid to participants	2,092,107	1,285,282
Administrative expenses	38,506	18,418
Total deductions	<u>2,130,613</u>	<u>1,303,700</u>
Net change in net assets available for benefits:	3,981,340	1,828,973
Net assets available for benefits:		
Beginning of year	12,337,211	10,508,238
End of year	<u>\$ 16,318,551</u>	<u>\$ 12,337,211</u>

See accompanying independent auditor's report and notes to financial statements.

Applegreen US Retirement Plan
Notes to Financial Statements
December 31, 2023 and December 31, 2022

Note 1 Description of the Plan

The following description of the Applegreen US Retirement 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 established for the benefit of the employees of Applegreen Companies (collectively the “Company”). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Eligibility – Employees of the Company who have two months of service, no hours requirement, and does not exclude part time employees, and are age eighteen or older are eligible to participate in the Plan. In order to be eligible for Employer discretionary contributions, employees must be an active participant during a contribution period and make eligible contributions during the contribution period. Employer matching contributions are typically made each payroll period.

Contributions – Each year, participants may contribute up to 100 percent, of pretax annual compensation, as defined in the Plan subject to the limitations of the Internal Revenue Code. Participants may increase or decrease, on a prospective basis, salary reductions as of the first day of each month. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover); however, the Plan will not accept rollovers of after-tax employee contributions. Participants direct the investment of their and employer contributions into various investment options offered by the plan and can change investment elections and reallocate account balances via online account access at any time. The Company contributes a safe harbor contribution equal to 100 percent of the first 3 percent of compensation and then 50 percent of the next 2 percent of eligible compensation, thus a maximum match of 4 percent. Additional discretionary profit-sharing amounts may be contributed at the option of the Company’s Board of Directors.

Participant Accounts – Each participant’s account is credited with the participant’s contribution and allocations of (a) the company’s contribution and (b) plan earnings, and charged with an allocation of administrative expenses. Administrative expenses of the Plan may be paid by the Company at its discretion. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

Vesting – Participants are vested immediately in their contributions plus actual earnings thereon. Vesting in the company’s contribution portion of their accounts is based on years of continuous service. A participant is 100 percent vested after six years of credited service.

Participant Promissory Notes Receivable – Participants may borrow from their individual accounts. The loans are secured by the balance in the participant’s account and bear interest at rates which are commensurate with local prevailing rates as determined by the plan administrator. Principal and interest are paid ratably through payroll deductions.

Applegreen US Retirement Plan
Notes to Financial Statements
December 31, 2023 and December 31, 2022

Payment of Benefits – A participant may make a hardship withdrawal as allowed by the Plan Document subject to a \$500 minimum of participants deferred contributions only. Participants are entitled to receive a distribution of all or any portion of their vested account balance upon attainment of age 59 ½. On termination of service due to death, disability, or retirement, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account or a partial payout of the account balance.

Forfeited Accounts – At December 31, 2023 and 2022, forfeited nonvested accounts totaled \$10,640 and \$34,003 respectively. Forfeitures used to reduce employer contributions totaled approximately \$29,270 and \$12,345 during the periods ended December 31, 2023 and December 31, 2022, respectively.

Note 2 Summary of Significant Accounting Policies

Basis of Accounting – The financial statements of the Plan are prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America (GAAP).

Use of Estimates – The financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and use assumptions that affect reported amounts of net assets available for benefits and changes therein. Actual results may differ from those estimates.

Investment Valuation and Income Recognition – Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Plan management determines the Plan's valuation policies utilizing information provided by the trustee. See Fair Value Measurement Footnote for discussion of fair value measurements.

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.

Excess Contributions Payable – Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction to contributions.

Payment of Benefits – Benefit payments to participants are recorded upon distribution.

Expenses – Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Investment related expenses are included in net appreciation of fair value of investments. Certain administrative functions are performed by employees of the Company. No such employee receives compensation from the Plan. Expenses relating to specific participant

Applegreen US Retirement Plan
Notes to Financial Statements
December 31, 2023 and December 31, 2022

transactions (promissory notes receivable from participants and distributions) are charged directly to the participant's account.

Subsequent Events – The plan has evaluated subsequent events through April 14, 2025, the date the financial statements were available to be issued.

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

Level 1	Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access.
Level 2	Inputs to the valuation methodology include • quoted prices for similar assets or liabilities in active markets; • quoted prices for identical or similar assets or liabilities in inactive markets; • inputs other than quoted prices that are observable for the asset or liability; • inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.
Level 3	Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

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

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

Participant Loans: Promissory Notes from Participants (Participant Loans) are valued at amortized cost, which approximates fair value.

Applegreen US Retirement Plan
Notes to Financial Statements
December 31, 2023 and December 31, 2022

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

December 31, 2023	Level 1	Level 2	Level 3	Total
Mutual funds	\$15,805,030	—	—	\$15,805,030

December 31, 2022	Level 1	Level 2	Level 3	Total
Mutual funds	\$11,919,587	—	—	\$11,919,587

The Plan recognizes transfers between levels as of the actual date of the event or change in circumstances that caused the transfer. There were no gross transfers between the levels for the years ended December 31, 2023 and 2022.

Note 4 Information Certified by the Trustee (Unaudited) – Certain information related to investments disclosed in the accompanying financial statements and supplemental schedule, including investments held December 31, 2023 and December 31, 2022, and net appreciation in fair value of investments, interest and dividends for the years ended December 31, 2023 and December 31, 2022, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Fidelity Management Trust Company (the trustee of the Plan). All amounts shown in the financial statements, except for amounts shown for employer and employee contributions receivable and employer and employee contributions, was summarized from information supplied and certified as complete and accurate by the trustee. The information obtained from the trustee was not audited by independent certified public accountants, except for comparing such information to the related information included in the financial statements and supplemental schedule, as permitted as permitted by Title 29 U.S. *Code of Federal Regulations* (CFR) Part 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

	2023	2022
Investments, at fair value, mutual funds	\$15,805,030	\$11,919,587
Notes receivable from participants	513,521	360,623
Changes in net assets available for benefits		
Net appreciation in fair value of investments	\$1,599,071	-\$2,829,979
Interest	10,585	2,556
Dividends	348,000	877,441

Note 5 Rollover Contributions

On July 18, 2021, Applegreen Companies acquired certain operations and employees of HMS Host. All participants that were acquired in the transaction and participated in the HMS Host 401(k) Plan became 100% vested in that plan upon termination and were provided the option to have their account balance rolled into any qualified plan (including the Plan) or IRA, receive a lump sum distribution, or be paid through an annuity contract. An aggregate of \$7,371,527 was rolled into the Plan during the year ended December 31, 2021, and is included in rollovers on the statement of changes in net assets available for benefits.

Note 6 Related-Party Transactions and Party In Interest Transactions – Certain Plan investments are shares of mutual funds managed by Fidelity Investments. Fidelity Management Trust Company is the trustee as defined by the Plan and, therefore, these transactions qualify as party in interest transactions. Fees incurred by the Plan for the investment management services are included in net appreciation in fair value of investments because they are paid through revenue sharing rather than a direct payment. The Plan Sponsor pays directly any other fees related to the Plan's operations.

Note 7 Tax Status – The Plan has adopted a Fidelity Volume Submitter Plan. The Plan has received an Internal Revenue Service advisory letter indicating that the plan is qualified under Code section 401.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by taxing authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2020.

Note 8 Risks and Uncertainties – The plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

Note 9 Plan Termination – Although it has not expressed any intent to do so, the Company has the right under the Plan Adoption Agreement to discontinue its contributions at any time and to terminate the Plan subject to the provisions of the Employee Retirement Income Security Act. In the event of plan termination, participants would become 100 percent vested in their accounts.

Applegreen US Retirement Plan
Notes to Financial Statements
December 31, 2023 and December 31, 2022

Note 10 Reconciliation to Form 5500 – Amounts per the financial statements reconcile with form 5500 as follows:

Debit (Credit)	Net Assets Beginning	Receivable	Participant Contributions	Employer Contributions	Net Income
Per form 5500	\$ (12,280,210)	\$ -	\$ (2,688,242)	\$ (1,234,983)	\$ (4,038,341)
Adjustment #1	(57,001)	-	37,951	19,050	57,001
Per Financials	<u>\$ (12,337,211)</u>	<u>\$ -</u>	<u>\$ (2,650,291)</u>	<u>\$ (1,215,933)</u>	<u>\$ (3,981,340)</u>

Supplemental Schedule

Applegreen US Retirement Plan
EIN 57-0744703 Plan Number 001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
12/31/2023

(a)	(b)	(c)	(d)	(e)
	Identity of issuer, borrower, lesser, or similar party	Description of Investment	Cost**	Current Value
	Mutual funds:			
*	Fidelity	FID 500 Index		\$ 247,777
*	Fidelity	FID Mid Cap IDX		86,046
*	Fidelity	FID SM CAP IDX		73,505
*	Fidelity	FID FDM IDX INC IPR		3,639
*	Fidelity	FID FDM IDX 2005 IPR		251,607
*	Fidelity	FID FDM IDX 2010 IPR		332,180
*	Fidelity	FID FDM IDX 2015 IPR		1,140,391
*	Fidelity	FID FDM IDX 2020 IPR		548,937
*	Fidelity	FID FDM IDX 2025 IPR		1,944,134
*	Fidelity	FID FDM IDX 2030 IPR		2,871,152
*	Fidelity	FID FDM IDX 2035 IPR		2,214,921
*	Fidelity	FID FDM IDX 2040 IPR		1,329,944
*	Fidelity	FID FDM IDX 2045 IPR		1,580,096
*	Fidelity	FID FDM IDX 2050 IPR		802,711
*	Fidelity	FID FDM IDX 2055 IPR		479,306
*	Fidelity	FID FDM IDX 2060 IPR		241,541
*	Fidelity	FID GOV'T MMKT K6		182,207
*	Fidelity	FA STRAT INCOME Z		86,652
*	Fidelity	FID FDM IDX 2065 IPR		226,029
	JP Morgan	JPM GOVT BOND R6		12,753
	MFS	MFS INTL INTR VAL R6		57,295
	MFS	MFS INTL GROWTH R6		44,628
	MFS	MFS VALUE R6		93,021
	AFB	AF BALANCED R6		137,097
	VRTS	VRTS S TOT RTN BD R6		4,372
	C&S	C&S REAL ESTATE Z		12,679
	MFS	AS SPL MID CP VAL R6		173,171
	JP Morgan	JPM LG CAP GROWTH R		529,021
	CBA	CBA APPR IS		98,218
		Total Mutual funds		<u>15,805,030</u>
*	Participant loans***	Interest-bearing at 3.25% to 8.5% maturing through January 2029		<u>513,521</u>
		Total		<u>\$ 16,318,551</u>

* Identified as Party-in-Interest to the Plan

** Cost Information Omitted for Participant Directed Investments.

*** The accompanying financial statements classify participant loans as notes receivable from participants.

See accompanying independent auditor's report and notes to financial statements.