

<p style="text-align: center;">Form 5500</p> <p style="text-align: center; font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="text-align: center; font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: x-small;">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).</p> <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="text-align: center; font-size: large;">2023</p> <hr/> <p style="text-align: center; font-size: small;">This Form is Open to Public Inspection</p>
---	---	---

Part I Annual Report Identification Information
 For calendar plan year 2023 or fiscal plan year beginning 08/01/2023 and ending 07/31/2024

A This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan a DFE (specify) _____

B This return/report is: the first return/report the final return/report

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

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

D Check box if filing under: Form 5558 automatic extension 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

<p>1a Name of plan <u>BUNGE NORTH AMERICA, INC. PENSION PLAN FOR DESTREHAN ELEVATOR AND OILSEED PROCESSING DIVISION EMPLOYEES</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>017</u></p>
<p>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) <u>BUNGE NORTH AMERICA, INC.</u></p> <p><u>1391 TIMBERLAKE MANOR PARKWAY</u> <u>CHESTERFIELD, MO 63017</u></p>	<p>1c Effective date of plan <u>07/15/1984</u></p> <p>2b Employer Identification Number (EIN) <u>13-4977260</u></p> <p>2c Plan Sponsor's telephone number <u>314-292-2317</u></p> <p>2d Business code (see instructions) <u>311200</u></p>

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.	05/14/2025	JESSICA WHEELER
	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 <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	241
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)	85
	6a(2)	101
	6b	57
	6c	50
	6d	208
	6e	25
	6f	233
	6g(1)	
6g(2)		
6h		3
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:
1B 3H

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

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

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection
---	--	--

For calendar plan year 2023 or fiscal plan year beginning 08/01/2023 and ending 07/31/2024

▶ **Round off amounts to nearest dollar.**
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>BUNGE NORTH AMERICA, INC. PENSION PLAN FOR DESTREHAN ELEVATOR AND OILSEED PROCESSING DIVISION EMPLOYEES</u>	B Three-digit plan number (PN) ▶	<u>017</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>BUNGE NORTH AMERICA, INC.</u>	D Employer Identification Number (EIN) <u>13-4977260</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>08</u> Day <u>01</u> Year <u>2023</u>		
2	Assets:		
	a Market value	2a	<u>5612015</u>
	b Actuarial value	2b	<u>6173216</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>80</u>	<u>2819573</u>
	b For terminated vested participants	<u>78</u>	<u>1443655</u>
	c For active participants	<u>85</u>	<u>1520588</u>
	d Total	<u>243</u>	<u>5783816</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.37 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>153181</u>
	b Expected plan-related expenses	6b	<u>120000</u>
	c Target normal cost	6c	<u>273181</u>

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

SIGN HERE		
	Signature of actuary	<u>05/08/2025</u>
	<u>CORINNE ACTON, FSA</u>	Date
	Type or print name of actuary	<u>23-08377</u>
	<u>MERCER</u>	Most recent enrollment number
	Firm name	<u>614-227-5536</u>
	<u>325 JOHN H. MCCONNELL BLVD. COLUMBUS, OH 43215</u>	Telephone number (including area code)
	Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>2.49</u> %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		337865
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.51</u> %		18616
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		356481
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	104.64 %
15	Adjusted funding target attainment percentage	15	104.64 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	109.05 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
Totals ▶			18(b)	0	18(c)	0	

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

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

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? Yes No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? Yes No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> N/A, full yield curve used
-------------------------	------------------------	------------------------	------------------------	---

b Applicable month (enter code)..... **21b** 0

22 Weighted average retirement age **22** 64

23 Mortality table(s) (see instructions) Prescribed - combined Prescribed - separate Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... Yes No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. Yes No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. Yes No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... Yes No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment..... **27**

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c).....	31a	273181
b Excess assets, if applicable, but not greater than line 31a	31b	273181

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount **33**

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	0
---	-----------	---

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)..... **36** 0

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 0

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) **39** 0

40 Unpaid minimum required contributions for all years **40** 0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. 2019 2020 2021

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

For calendar plan year 2023 or fiscal plan year beginning **08/01/2023** and ending **07/31/2024**

A Name of plan BUNGE NORTH AMERICA, INC. PENSION PLAN FOR DESTREHAN ELEVATOR AND OILSEED PROCESSING DIVISION EMPLOYEES	B Three-digit plan number (PN) ▶	017
C Plan sponsor's name as shown on line 2a of Form 5500 BUNGE NORTH AMERICA, INC.	D Employer Identification Number (EIN) 13-4977260	

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

(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)

MERCER

13-2834414

(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?
11 14 17	CONSULTANT	102658	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

ARMANINO, LLP

94-6214841

(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?
10	CONSULTANT	21210	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

(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:	ARMANINO LLP	b EIN:	94-6214841
c Position:	PLAN AUDITOR		
d Address:	6 CITYPLACE DRIVE, SUITE 900 ST. LOUIS, MO 63368	e Telephone:	314-983-1200

Explanation: CHANGE IN EIN ONLY

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
---	--	---

For calendar plan year 2023 or fiscal plan year beginning 08/01/2023 and ending 07/31/2024

A Name of plan <u>BUNGE NORTH AMERICA, INC. PENSION PLAN FOR DESTREHAN ELEVATOR AND OILSEED PROCESSING DIVISION EMPLOYEES</u>	B Three-digit plan number (PN) ▶	<u>017</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BUNGE NORTH AMERICA, INC.</u>	D Employer Identification Number (EIN) <u>13-4977260</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
---------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>BNA MASTER TRUST</u>		
b Name of sponsor of entity listed in (a):	<u>BUNGE NORTH AMERICA, INC.</u>		
c EIN-PN	<u>13-4977260-200</u>	d Entity code	<u>M</u>
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>4994297</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN		d Entity code	
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)			
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN		d Entity code	
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)			
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN		d Entity code	
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)			
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN		d Entity code	
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)			
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN		d Entity code	
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)			

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

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

For calendar plan year 2023 or fiscal plan year beginning **08/01/2023** and ending **07/31/2024**

A Name of plan BUNGE NORTH AMERICA, INC. PENSION PLAN FOR DESTREHAN ELEVATOR AND OILSEED PROCESSING DIVISION EMPLOYEES	B Three-digit plan number (PN) ▶	017
C Plan sponsor's name as shown on line 2a of Form 5500 BUNGE NORTH AMERICA, INC.	D Employer Identification Number (EIN) 13-4977260	

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.

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	370000	0
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	5255534	4994297
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	5625534	4994297
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	0	0
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	5625534	4994297

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

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		217645
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		217645

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	702859	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		702859
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	146023	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		146023
j Total expenses. Add all expense amounts in column (b) and enter total	2j		848882

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-631237
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **ARMANINO, LLP**

(2) EIN: **33-2514127**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
e Was this plan covered by a fidelity bond?.....	X		25000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.).....		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....			
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 537442.

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

For calendar plan year 2023 or fiscal plan year beginning **08/01/2023** and ending **07/31/2024**

A Name of plan BUNGE NORTH AMERICA, INC. PENSION PLAN FOR DESTREHAN ELEVATOR AND OILSEED PROCESSING DIVISION EMPLOYEES	B Three-digit plan number (PN) ▶	017
C Plan sponsor's name as shown on line 2a of Form 5500 BUNGE NORTH AMERICA, INC.	D Employer Identification Number (EIN) 13-4977260	

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____		
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	21

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

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

**Bunge North America, Inc. Pension Plan for
Destrehan Elevator and Oilseed Processing
Division Employees**

Financial Statements

July 31, 2024 and 2023



TABLE OF CONTENTS

	<u>Page No.</u>
Independent Auditor's Report	1 - 3
Statements of Net Assets Available for Benefits	4
Statements of Changes in Net Assets Available for Benefits	5
Notes to Financial Statements	6 - 15



INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator
Bunge North America, Inc. Pension Plan for Destrehan Elevator
and Oilseed Processing Division Employees

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

We have performed audits of the accompanying financial statements of Bunge North America, Inc. Pension Plan for Destrehan Elevator and Oilseed Processing Division Employees (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits as of July 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from qualified institutions as of July 31, 2024 and 2023, and for the years then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audits of the Financial Statements section of our report. We are required to be independent of Bunge North America, Inc. Pension Plan for Destrehan Elevator and Oilseed Processing Division Employees 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 these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audits does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Bunge North America, Inc. Pension Plan for Destrehan Elevator and Oilseed Processing Division Employees's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audits of the Financial Statements

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

In performing audits in accordance with generally accepted auditing standards, we:

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

- Obtain an understanding of internal control relevant to the audits in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Bunge North America, Inc. Pension Plan for Destrehan Elevator and Oilseed Processing Division Employees'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 Bunge North America, Inc. Pension Plan for Destrehan Elevator and Oilseed Processing Division Employees's ability to continue as a going concern for a reasonable period of time.

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

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

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

Armanino LLP

St. Louis, Missouri

May 13, 2025

Bunge North America, Inc. Pension Plan for Destrehan Elevator and Oilseed Processing
Division Employees
Statements of Net Assets Available for Benefits
July 31, 2024 and 2023

	2024	2023
ASSETS		
Plan interest in Bunge North America, Inc. Hourly Employees Master Trust	\$ 4,994,297	\$ 5,255,534
Total Investments	4,994,297	5,255,534
Employer contribution receivable	-	370,000
Net assets available for benefits	\$ 4,994,297	\$ 5,625,534

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

Bunge North America, Inc. Pension Plan for Destrehan Elevator and Oilseed Processing
Division Employees
Statements of Changes in Net Assets Available for Benefits
For the Years Ended July 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Additions to net assets		
Plan interest in Bunge North America, Inc. Hourly Employees Master Trust investment gain (loss)	\$ 217,645	\$ 129,982
Employer contribution	<u>-</u>	<u>370,000</u>
Total additions to net assets including net investment gain (loss)	<u>217,645</u>	<u>499,982</u>
Deductions from net assets		
Benefits paid directly to participants	702,859	462,499
Administrative expenses	<u>146,023</u>	<u>120,490</u>
Total deductions from net assets	<u>848,882</u>	<u>582,989</u>
Net decrease in net assets available for benefits	(631,237)	(83,007)
Net assets available for benefits, beginning of year	<u>5,625,534</u>	<u>5,708,541</u>
Net assets available for benefits, end of year	<u>\$ 4,994,297</u>	<u>\$ 5,625,534</u>

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

Bunge North America, Inc. Pension Plan for Destrehan Elevator and Oilseed Processing
Division Employees
Notes to Financial Statements
July 31, 2024 and 2023

1. SIGNIFICANT ACCOUNTING POLICIES

The Bunge North America, Inc. Pension Plan for Destrehan Elevator and Oilseed Processing Division Employees (the “Plan”) was established July 15, 1984, by Bunge North America, Inc. (the “Company” or the “Plan Sponsor”). The Plan subsequently has been amended. Effective March 2, 1998, the Company established the Bunge North America, Inc. Hourly Employees Master Trust (the “Trust”) to hold and invest the assets under the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). Significant accounting policies followed by the Plan are as follows:

Basis of accounting

The accompanying financial statements of the Plan have been prepared in accordance with accounting principles generally accepted in the United States of America (“GAAP”).

Valuation of Investments and income recognition

The Plan's investment in the Trust is presented at fair value or net asset value (“NAV”), which has been determined based on the fair value of the underlying investments of the Trust. Fair value of a financial instrument is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Management fees and operating expenses charged to the Plan for investments in the mutual funds are deducted from income earned on a daily basis and are not separately reflected. Consequently, management fees and operating expenses are reflected as a reduction of investment return for such investments.

Use of estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires the Plan Administrator and management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, disclosure of contingent liabilities, and the actuarial present value of accumulated plan benefits and the changes therein at the date of the financial statements. Actual results could differ from those estimates.

Risks and uncertainties

The Plan invests in a Trust which holds a money market fund, various mutual funds, and collective trusts. Investment securities, in general, are exposed to various risks, such as interest rate risk, credit risk, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the financial statements.

Bunge North America, Inc. Pension Plan for Destrehan Elevator and Oilseed Processing
Division Employees
Notes to Financial Statements
July 31, 2024 and 2023

1. SIGNIFICANT ACCOUNTING POLICIES (continued)

Administrative expenses

Administrative expenses of the Plan are paid by the Plan, as provided in the Plan document. The Plan Sponsor provides accounting and other administrative services to the Plan at no charge.

Payment of benefits

Benefit payments to participants are recorded upon distribution.

Subsequent events

For the year ended July 31, 2024, the Plan has evaluated subsequent events for potential recognition and disclosure through May 13, 2025, the date the financial statements were available for issuance.

2. PLAN DESCRIPTION

The following description of the Plan is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

Benefits

The Plan is a noncontributory, defined benefit pension plan administered by the Investment Committee appointed by the Board of Directors of the Company. Employees who have attained age 21 with at least one year of continuous service are participants in the Plan. Contributions by the Company are accumulated and invested in the Trust.

Normal retirement date is the first day of the month coinciding with or next following a participant's sixty-fifth birthday. Early and deferred retirements are permitted. Retirement benefits are based on a participant's length of service. Participants may choose to receive their benefit in the form of a single life annuity option, 50% joint and survivor annuity option or contingent annuity option, as defined in the Plan document. Benefits are reduced by 6% per annum for benefit payments commencing prior to the normal retirement date. In the event of a vested participant's death prior to commencement of benefits, a 50% joint and survivor benefit is payable to the surviving spouse of the vested participant in accordance with Plan provisions.

A participant who terminates employment will retain a right to a vested retirement pension if the participant has completed at least five years of service, excluding years of service completed prior to the age of 18 shall not be considered years of service.

Bunge North America, Inc. Pension Plan for Destrehan Elevator and Oilseed Processing
Division Employees
Notes to Financial Statements
July 31, 2024 and 2023

2. PLAN DESCRIPTION (continued)

Benefits (continued)

During fiscal plan year 2024, a "2023 Special Lump Sum Payment Option" was offered. Eligible terminated vested participants could elect to receive their accrued benefit as a lump sum payment. Eligibility included termination on or before December 31, 2022, and not having commenced benefits by July 1, 2023. The election period ended on August 25, 2023, and required submission of completed forms, including spousal consent if applicable. The lump sum was calculated based on the participant's normal retirement benefit, adjusted for early retirement if applicable, and converted to a lump sum using actuarial factors. The starting date for this option was September 1, 2023. Total lump sum distributions paid during fiscal 2024 were approximately \$250,000.

Benefit payments are made directly from Trust assets.

Vesting

A participant is credited with one year of vesting service for each calendar year in which the participant works 1,000 hours or more. A participant's accrued benefit shall be 100% vested upon one of the following: (1) the participant's completion of at least five years of vesting service, or (2) the participant's attainment of age 65 while employed by the Company.

Reclassifications

Certain reclassifications have been made in the accompanying 2023 financial statements to conform to the 2024 presentation.

3. CERTIFICATIONS OF INVESTMENT INFORMATION

The Plan's administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Plan Administrator has obtained certifications from U.S. Bank N.A. as of July 31, 2024 and July 31, 2023 and for the years then ended and from The Northern Trust Company as of July 31, 2024 and for the year then ended that certifies the completeness and accuracy of all investments reflected on the accompanying statements of net assets available for benefits as of July 31, 2024 and 2023 and the information related to investment activity reflected in the statement of changes in net assets available for benefits for the year then ended.

In December of 2023, the Plan changed its trustee from U.S. Bank N.A. to The Northern Trust Company.

Bunge North America, Inc. Pension Plan for Destrehan Elevator and Oilseed Processing
Division Employees
Notes to Financial Statements
July 31, 2024 and 2023

4. FUNDING POLICY

Contributions to provide benefits under the Plan are made solely by the Company. The Company's funding policy is to make cash contributions to the Plan in amounts as determined by the Plan's independent actuary. The Company met the minimum funding requirements of ERISA for the years ended July 31, 2024 and 2023.

5. PRIORITIES UPON TERMINATION OF THE PLAN

Although it has not expressed any intention to do so, the Company has the right under the Plan, in certain circumstances, to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event that the Plan is terminated, the net assets of the Plan will be allocated for payment of Plan benefits to the participants in an order of priority determined in accordance with ERISA, applicable regulations thereunder, and the Plan document.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation ("PBGC") if the Plan terminates. Generally, the PBGC guarantees most vested, normal-age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination, subject to a statutory ceiling on the amount of an individual's monthly benefit.

Whether all participants receive the benefits should the Plan be terminated at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide these benefits, the priority of those benefits to be paid, and the level and type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the existing assets and the PBGC guaranty while other benefits may not be provided for at all.

6. FEDERAL INCOME TAX STATUS

The Internal Revenue Service has determined and informed the Company by a letter dated January 9, 2017, that the Plan and Trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). Although the Plan has been amended since receiving the determination letter, the Plan Administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believe that the Plan is qualified, and the related trust is tax-exempt. Therefore, no provision for income taxes has been recorded in the Plan's financial statements.

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the state and federal taxing authorities. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of July 31, 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Bunge North America, Inc. Pension Plan for Destrehan Elevator and Oilseed Processing
 Division Employees
 Notes to Financial Statements
 July 31, 2024 and 2023

7. RELATED PARTY TRANSACTIONS

The Company and the Trust are related parties of the Plan. Certain professional and administrative costs of the Plan have been paid by the Company. Personnel and facilities of the Company have been used by the Plan for accounting and other activities at no charge to the Plan. Expenses incurred in connection with investment and benefit check service transactions are paid by the Plan.

At July 31, 2024 and 2023, the Plan held an investment interest in the Trust of \$4,994,297 and \$5,255,534, respectively. During the plan years ended July 31, 2024 and 2023, the Plan recorded a net loss in the Trust of \$217,645 and \$129,982, respectively.

Fees paid by the Plan for investment management services were included as a reduction of the investment return.

8. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to service rendered by employees as of the valuation date. Accumulated plan benefits include benefits expected to be paid to (1) retired or terminated employees or their beneficiaries, (2) beneficiaries of employees who have died, and (3) present employees or their beneficiaries. The actuarial present value of accumulated plan benefits is determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The actuarial present value of accumulated plan benefits is as follow as of August 1, 2023:

Vested benefits:	
Participants and/or beneficiaries currently receiving payments	\$ 2,529,759
Other participants	<u>2,479,209</u>
	5,008,968
Nonvested benefits	<u>100,668</u>
	<u><u>\$ 5,109,636</u></u>

Bunge North America, Inc. Pension Plan for Destrehan Elevator and Oilseed Processing
 Division Employees
 Notes to Financial Statements
 July 31, 2024 and 2023

8. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (continued)

The changes in the actuarial present value of the Plan's accumulated plan benefits for the year ended August 1, 2023, are as follows:

Balance, beginning of year	\$ 5,349,386
Benefits accumulated and losses	203,723
Interest due to decrease in discount period	300,360
Benefits paid	(462,500)
Changes in actuarial assumption	<u>(281,333)</u>
Balance, end of year	<u>\$ 5,109,636</u>

The significant assumptions used in the August 1, 2023 and 2022, valuations were:

- Actuarial cost method - Unit Credit as of August 1, 2023 and 2022.
- Investment return - 6.4% and 5.90% as of August 1, 2023 and 2022, respectively.
- Discount rate - 5.49% and 5.57% as of August 1, 2023 and 2022, respectively.
- Administrative expense - \$91,421 and \$104,919 as of August 1, 2023 and 2022, respectively.
- Mortality - Pri-2012 employee sex distinct base tables with no contingent survivor adjustments and blue collar adjustments applied (non-annuitants), and The Mercer Industry Longevity Experience Study ("MILES") Generational Annuitant Only sex - distinct Mortality Table with blue collar adjustments for Consumer Goods and Food and Drink ("CGFD") industry (annuitants) Table as of August 1, 2023 and 2022. Both tables are projected using the mortality improvement projection scale implied by the Social Security Administration's rates of mortality (MSS - 2023).
- Retirement age - Graded rates from 55 to 70 as of August 1, 2023 and 2022.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

9. INTEREST IN BUNGE NORTH AMERICA, INC. HOURLY EMPLOYEES MASTER TRUST

The Plan's investment assets are held in the Trust that was established for the investment of the combined assets of the Plan and other hourly employee retirement plans sponsored by the Company. Each participating retirement plan has a divided interest in the Trust. The assets of the Trust are held, managed, and administered by the trustees pursuant to the terms of the Bunge North America, Inc. Hourly Employees Master Trust Agreement. Investment income and administrative expenses relating to the Trust are allocated to the individual plans based upon individual activity.

Bunge North America, Inc. Pension Plan for Destrehan Elevator and Oilseed Processing
Division Employees
Notes to Financial Statements
July 31, 2024 and 2023

9. INTEREST IN BUNGE NORTH AMERICA, INC. HOURLY EMPLOYEES MASTER TRUST (continued)

At July 31, 2024 and 2023, the Plan's interest in the net assets of the Trust were approximately 33% and 31%, respectively.

The investments of the Trust at July 31, 2024 and 2023 are summarized as follows:

	2024		2023	
	Bunge North America, Inc. Hourly Employees Master Trust	2024 Plan's Interest in Master Trust	Bunge North America, Inc. Hourly Employees Master Trust	2023 Plan's Interest in Master Trust
	<u>Master Trust</u>	<u>in Master Trust</u>	<u>Master Trust</u>	<u>in Master Trust</u>
Investment - at fair value				
Cash and money market funds	\$ 166,436	\$ 54,890	\$ 70,146	\$ 21,829
Mutual Funds	<u>1,689,838</u>	<u>557,303</u>	<u>2,671,753</u>	<u>831,431</u>
	<u>1,856,274</u>	<u>612,193</u>	<u>2,741,899</u>	<u>853,260</u>
Total investments measured at NAV (a)	<u>13,287,276</u>	<u>4,382,104</u>	<u>14,146,248</u>	<u>4,402,274</u>
Accrued Investment Income	<u>-</u>	<u>-</u>	<u>201</u>	<u>-</u>
	<u>\$ 15,143,550</u>	<u>\$ 4,994,297</u>	<u>\$ 16,888,348</u>	<u>\$ 5,255,534</u>

(a) In accordance with Subtopic 820-10, certain investments that are measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the Statements of Net Assets Available for Benefits. See Note 10 regarding investments measured at fair value using NAV per share.

The following are net appreciation in the fair value of investments and investment income for the Bunge North America, inc. Hourly Employees Master Trust for the years ended July 31, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
Net appreciation in fair value of investments	\$ 676,196	\$ 396,130
Investment and dividend income	<u>109,320</u>	<u>451,349</u>
	<u>\$ 785,516</u>	<u>\$ 847,479</u>

Bunge North America, Inc. Pension Plan for Destrehan Elevator and Oilseed Processing
 Division Employees
 Notes to Financial Statements
 July 31, 2024 and 2023

10. INVESTMENTS MEASURED AT NET ASSET VALUE PER SHARE - MASTER TRUST

The following table summarizes investments valued at NAV per unit as of July 31, 2024:

<u>Product</u>	<u>NAV in Funds</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
Collective Trusts	\$ 13,287,276	\$0	Daily	Daily

The following table summarizes investments valued at NAV per unit as of July 31, 2023:

<u>Product</u>	<u>NAV in Funds</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
Collective Trusts	\$ 14,146,248	\$0	Daily	Daily

11. FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy 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'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 maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

Bunge North America, Inc. Pension Plan for Destrehan Elevator and Oilseed Processing
Division Employees
Notes to Financial Statements
July 31, 2024 and 2023

11. FAIR VALUE MEASUREMENTS (continued)

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 July 31, 2024 and 2023.

Mutual Funds - Valued at the daily closing price as reports 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 NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Collective Trust Funds - Valued at the NAV of units of a bank collective trust. The NAV, as provided by the custodian, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of July 31, 2024:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Cash and money market fund	\$ 166,436	\$ -	\$ -	\$ 166,436
Mutual funds	<u>1,689,838</u>	<u>-</u>	<u>-</u>	<u>1,689,838</u>
	1,856,274	-	-	1,856,274
Total assets measured at net asset value (a)	<u>-</u>	<u>-</u>	<u>-</u>	<u>13,287,276</u>
	<u>\$ 1,856,274</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,143,550</u>

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of July, 31, 2023:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Cash and money market fund	\$ 70,146	\$ -	\$ -	\$ 70,146
Mutual funds	<u>2,671,753</u>	<u>-</u>	<u>-</u>	<u>2,671,753</u>
	2,741,899	-	-	2,741,899
Total assets measured at net asset value (a)	<u>-</u>	<u>-</u>	<u>-</u>	<u>14,146,248</u>
	<u>\$ 2,741,899</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 16,888,147</u>

Bunge North America, Inc. Pension Plan for Destrehan Elevator and Oilseed Processing
Division Employees
Notes to Financial Statements
July 31, 2024 and 2023

11. FAIR VALUE MEASUREMENTS (continued)

(a) In accordance with Subtopic 820-10, certain investments that are measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the Statements of Net Assets Available for Benefits. See Note 10 regarding investments measured at fair value using NAV per share.

Schedule SB, line 26a — Schedule of Active Participant Data

Attained age	Years of credited service										
	Under 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40 & up	Total
Under 25		2	1								3
25–29		5	7								12
30–34		6	11	3							20
35–39		4	10								14
40–44		4	1	4	1						10
45–49			2	1							3
50–54		1	3	1		3	2				10
55–59			1	1	2	1	1				6
60–64		1	2							1	4
65–69							1	1		1	3
70 & up											
Total		23	38	10	3	4	4	1		2	85

In each cell, the number is the count of active participants for each age/service combination.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Actuarial assumptions for August 1, 2023 funding valuation**

Discount rate sponsor elections		
• Segment rates or full yield curve	Segment	
• Look-back months	0	
	<u>Stabilized</u>	<u>Non-Stabilized</u>
• First 5 years	4.75%	3.42%
• Next 15 years	5.00%	4.33%
• Over 20 years	5.74%	4.43%
Mortality sponsor elections		
• All participants	Section 430(h)(3) prescribed separate static annuitant and non annuitant mortality tables. These tables are based on the RP-2014 mortality tables with improvements beyond 2006 removed and static mortality improvement based on the IRS methodology and projection scale MP-2021	
Other economic assumptions		
• Salary increases	Not applicable	
• Expected investment return	5.92% per year for plan year 2022 5.08% per year for plan year 2021	
• Flat-dollar benefit increases	Not applicable	
• Social Security taxable wage base increases	Not applicable	
• Inflation	Not applicable	
• Expenses	\$120,000 added to current year normal cost	

Rationale for economic assumptions

- Discount rate – Assumption is prescribed by the IRS.
- Expenses – The expected expenses for the current year are based on the actual expenses paid from the trust for the prior year adjusted for the increase in the PBGC flat rate premium for the current year.
- Expected investment return-The assets are part of a master trust. The expected rate of return on plan assets is based on the lesser of the third segment rate and the median simulated investment return using the July 2023 capital market assumptions published in Mercer Investment Consulting's Capital Markets Outlook for the plan's current asset mix, net of an adjustment of 12 bps for investment expenses assumed to be paid from plan assets.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

Demographic assumptions			
• Withdrawal	Special table of select and ultimate rates based on the 2003 Society of Actuaries Turnover Study with modifications from age 46 to 54. See table of sample rates.		
• Disability incidence	1985 Pension Disability Study (Class 3) conducted by the Conference of Consulting Actuaries. See table of sample rates.		
• Retirement age	<u>Attained age</u>	<u>Percentage</u>	
	55-59	2%	
	60	5%	
	61	2%	
	62-64	10%	
	65-69	45%	
	70 and above	100%	
• Benefit commencement age for			
– Future vested deferred	Age 65		
– Current vested deferred	Age 65		
• Spouse assumptions	<u>Male participants</u>	<u>Female participants</u>	
– Percentage married	50%	50%	
– Spouse age difference	2 years younger	2 years older	
Form of payment	<u>10 Year Certain Only</u>	<u>50% J&S</u>	<u>100% J&S</u>
• Active retirements	80%	0%	20%
• Future vested deferred	60%	0%	40%
• Future disabilities	60%	0%	40%
• Future deaths	0%	100%	0%
• Current vested deferred	60%	0%	40%
Unpredictable contingent event assumptions	Not applicable		

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

Table of sample rates

Attained age	Percentage		
	Withdrawal	Disability incidence	
		Male	Female
20	18.5%	0.15%	0.09%
25	13.8%	0.22%	0.15%
30	9.6%	0.31%	0.25%
35	8.1%	0.43%	0.39%
40	7.4%	0.60%	0.55%
45	6.8%	0.83%	0.78%
50	6.1%	1.22%	1.20%
55	5.4%	2.12%	1.96%
60	4.7%	3.24%	2.33%
65	4.1%	4.37%	2.72%

The following select withdrawal rates are added to the ultimate rates.

Attained age	0 year of service	1 year of service	2 years of service	3 years of service	4 years of service
20	42.6%	28.3%	21.6%	17.6%	22.0%
25	37.0%	24.1%	18.1%	14.5%	17.6%
30	32.0%	20.4%	15.0%	11.7%	13.8%
35	30.1%	19.0%	13.8%	10.6%	12.3%
40	28.5%	17.8%	12.8%	9.7%	11.0%
45	26.9%	16.6%	11.8%	8.8%	10.1%
50	25.3%	15.4%	10.8%	8.3%	9.5%
55	23.7%	14.3%	10.3%	7.8%	8.9%
60	22.2%	13.7%	9.8%	7.4%	8.2%
65	21.4%	13.1%	9.3%	6.9%	7.6%

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Rationale for demographic assumptions**

- Mortality – This assumption is prescribed by the IRS.
- Withdrawal – This assumption is based on an experience study covering the period from January 1, 2018 to December 31, 2021 and the expectation that future withdrawal patterns and circumstances of the employer will not differ significantly from the period studied.
- Retirement age – This assumption is based on an experience study covering the period from January 1, 2018 to December 31, 2021 and the expectation that future retirement patterns and circumstances of the employer will not differ significantly from the period studied.
- Benefit commencement age – This assumption is based on an experience study covering the period from January 1, 2018 to December 31, 2021 and the expectation that future experience and circumstances of the employer will not differ significantly from the period studied.
- Disability Incidence – Since the plan is not sufficiently large enough to generate credible disability incidence experience, this assumption is based on the Conference of Consulting Actuaries 1985 Pension Disability Study Class 3 rates. Class 3 rates were selected as they were most representative of this plan's work force.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

Actuarial methods for funding

Asset methods

The asset valuation method is an average of the adjusted market value for each year during the last 2 years preceding the valuation date. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110% and no less than 90% of the fair market value, as required by IRC Section 430.

A characteristic of this asset method is that, over time, it is slightly more likely to produce an actuarial value of assets that is less than the market value of assets than an actuarial value that is greater than the market value.

Participant methods

Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** The plan sponsor provides us with data on all employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.
- **Insurance contracts:** The plan does not have any insurance contracts.

Minimum funding methods

The funding target for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of future benefits based on credited service as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual are the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.
- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information <small>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).</small> ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection
---	---	--

For calendar plan year 2023 or fiscal plan year beginning 08/01/2023 and ending 07/31/2024

▶ **Round off amounts to nearest dollar.**
▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan BUNGE NORTH AMERICA, INC. PENSION PLAN FOR DESTREHAN ELEVATOR AND OILSEED PROCESSING DIVISION EMPLOYEES	B Three-digit plan number (PN) ▶	017
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BUNGE NORTH AMERICA, INC.	D Employer Identification Number (EIN) 13-4977260	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I	Basic Information		
1 Enter the valuation date: Month <u>08</u> Day <u>01</u> Year <u>2023</u>			
2 Assets:			
a Market value.....	2a	5,612,015	
b Actuarial value.....	2b	6,173,216	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	80	2,819,573	2,819,573
b For terminated vested participants.....	78	1,443,655	1,443,655
c For active participants.....	85	1,520,588	1,636,140
d Total.....	243	5,783,816	5,899,368
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions.....	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b		
5 Effective interest rate.....	5	5.37%	
6 Target normal cost			
a Present value of current plan year accruals.....	6a	153,181	
b Expected plan-related expenses.....	6b	120,000	
c Target normal cost.....	6c	273,181	

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

SIGN HERE		<u>5-8-2025</u>
	<small>Signature of actuary</small>	<small>Date</small>
CORINNE ACTON, FSA	<small>Type or print name of actuary</small>	2308377
		<small>Most recent enrollment number</small>
MERCER	<small>Firm name</small>	614-227-5536
		<small>Telephone number (including area code)</small>
325 JOHN H. MCCONNELL BLVD.	<small>Address of the firm</small>	
COLUMBUS OH 43215		

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b 0
22 Weighted average retirement age				22 64
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
26 Demographic and benefit information	
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years.....	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....	31a	273,181	
b Excess assets, if applicable, but not greater than line 31a	31b	273,181	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years.....	40	0	

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021
--

Schedule SB, line 22 — Description of Weighted Average Retirement Age

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 64.

(A) Retirement age	(B) Retirement Percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	2.00%	100.00	2.00	110.00
56	2.00%	98.00	1.96	109.76
57	2.00%	96.04	1.92	109.49
58	2.00%	94.12	1.88	109.18
59	2.00%	92.24	1.84	108.84
60	5.00%	90.39	4.52	271.18
61	2.00%	85.87	1.72	104.76
62	10.00%	84.16	8.42	521.76
63	10.00%	75.74	7.57	477.16
64	10.00%	68.17	6.82	436.26
65	45.00%	61.35	27.61	1,794.46
66	45.00%	33.74	15.18	1,002.14
67	45.00%	18.56	8.35	559.53
68	45.00%	10.21	4.59	312.33
69	45.00%	5.61	2.53	174.31
70	100.00%	3.09	3.09	216.13
Total			100.00	6,417.28
Average				64.17

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Actuarial assumptions for August 1, 2023 funding valuation**

Discount rate sponsor elections		
• Segment rates or full yield curve	Segment	
• Look-back months	0	
	<u>Stabilized</u>	<u>Non-Stabilized</u>
• First 5 years	4.75%	3.42%
• Next 15 years	5.00%	4.33%
• Over 20 years	5.74%	4.43%
Mortality sponsor elections		
• All participants	Section 430(h)(3) prescribed separate static annuitant and non annuitant mortality tables. These tables are based on the RP-2014 mortality tables with improvements beyond 2006 removed and static mortality improvement based on the IRS methodology and projection scale MP-2021	
Other economic assumptions		
• Salary increases	Not applicable	
• Expected investment return	5.92% per year for plan year 2022 5.08% per year for plan year 2021	
• Flat-dollar benefit increases	Not applicable	
• Social Security taxable wage base increases	Not applicable	
• Inflation	Not applicable	
• Expenses	\$120,000 added to current year normal cost	

Rationale for economic assumptions

- Discount rate – Assumption is prescribed by the IRS.
- Expenses – The expected expenses for the current year are based on the actual expenses paid from the trust for the prior year adjusted for the increase in the PBGC flat rate premium for the current year.
- Expected investment return-The assets are part of a master trust. The expected rate of return on plan assets is based on the lesser of the third segment rate and the median simulated investment return using the July 2023 capital market assumptions published in Mercer Investment Consulting's Capital Markets Outlook for the plan's current asset mix, net of an adjustment of 12 bps for investment expenses assumed to be paid from plan assets.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

Demographic assumptions			
• Withdrawal	Special table of select and ultimate rates based on the 2003 Society of Actuaries Turnover Study with modifications from age 46 to 54. See table of sample rates.		
• Disability incidence	1985 Pension Disability Study (Class 3) conducted by the Conference of Consulting Actuaries. See table of sample rates.		
• Retirement age	<u>Attained age</u>	<u>Percentage</u>	
	55-59	2%	
	60	5%	
	61	2%	
	62-64	10%	
	65-69	45%	
	70 and above	100%	
• Benefit commencement age for			
– Future vested deferred	Age 65		
– Current vested deferred	Age 65		
• Spouse assumptions	<u>Male participants</u>	<u>Female participants</u>	
– Percentage married	50%	50%	
– Spouse age difference	2 years younger	2 years older	
Form of payment	<u>10 Year Certain Only</u>	<u>50% J&S</u>	<u>100% J&S</u>
• Active retirements	80%	0%	20%
• Future vested deferred	60%	0%	40%
• Future disabilities	60%	0%	40%
• Future deaths	0%	100%	0%
• Current vested deferred	60%	0%	40%
Unpredictable contingent event assumptions	Not applicable		

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

Table of sample rates

Attained age	Percentage		
	Withdrawal	Disability incidence	
		Male	Female
20	18.5%	0.15%	0.09%
25	13.8%	0.22%	0.15%
30	9.6%	0.31%	0.25%
35	8.1%	0.43%	0.39%
40	7.4%	0.60%	0.55%
45	6.8%	0.83%	0.78%
50	6.1%	1.22%	1.20%
55	5.4%	2.12%	1.96%
60	4.7%	3.24%	2.33%
65	4.1%	4.37%	2.72%

The following select withdrawal rates are added to the ultimate rates.

Attained age	0 year of service	1 year of service	2 years of service	3 years of service	4 years of service
20	42.6%	28.3%	21.6%	17.6%	22.0%
25	37.0%	24.1%	18.1%	14.5%	17.6%
30	32.0%	20.4%	15.0%	11.7%	13.8%
35	30.1%	19.0%	13.8%	10.6%	12.3%
40	28.5%	17.8%	12.8%	9.7%	11.0%
45	26.9%	16.6%	11.8%	8.8%	10.1%
50	25.3%	15.4%	10.8%	8.3%	9.5%
55	23.7%	14.3%	10.3%	7.8%	8.9%
60	22.2%	13.7%	9.8%	7.4%	8.2%
65	21.4%	13.1%	9.3%	6.9%	7.6%

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Rationale for demographic assumptions**

- Mortality – This assumption is prescribed by the IRS.
- Withdrawal – This assumption is based on an experience study covering the period from January 1, 2018 to December 31, 2021 and the expectation that future withdrawal patterns and circumstances of the employer will not differ significantly from the period studied.
- Retirement age – This assumption is based on an experience study covering the period from January 1, 2018 to December 31, 2021 and the expectation that future retirement patterns and circumstances of the employer will not differ significantly from the period studied.
- Benefit commencement age – This assumption is based on an experience study covering the period from January 1, 2018 to December 31, 2021 and the expectation that future experience and circumstances of the employer will not differ significantly from the period studied.
- Disability Incidence – Since the plan is not sufficiently large enough to generate credible disability incidence experience, this assumption is based on the Conference of Consulting Actuaries 1985 Pension Disability Study Class 3 rates. Class 3 rates were selected as they were most representative of this plan's work force.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

Actuarial methods for funding

Asset methods

The asset valuation method is an average of the adjusted market value for each year during the last 2 years preceding the valuation date. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110% and no less than 90% of the fair market value, as required by IRC Section 430.

A characteristic of this asset method is that, over time, it is slightly more likely to produce an actuarial value of assets that is less than the market value of assets than an actuarial value that is greater than the market value.

Participant methods

Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** The plan sponsor provides us with data on all employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.
- **Insurance contracts:** The plan does not have any insurance contracts.

Minimum funding methods

The funding target for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of future benefits based on credited service as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual are the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.
- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.

Schedule SB, Part V — Summary of Plan Provisions**Summary of major plan provisions**

Effective date and plan year	Original plan: July 15, 1984 Restated plan: August 1, 2015 Plan year: August 1- July 31
Status of the plan	The plan has ongoing benefit accruals and new employees are eligible to participate in the plan once they satisfy the participation requirements.
Significant events that occurred during the year	None
Definitions	
• Covered employees	Any production and maintenance employee at the Bunge North America, Inc. Destrehan, LA Elevator and Oilseed Processing Division, who is represented by the United Steel, Paper and Forestry, Rubber, Manufacturing, Energy, Allied Industrial and Service Workers International Union, Local 13-447, AFL-CIO.
• Participation	The first day of the calendar month next coinciding with or next following attainment of age 21 and completion of one year of service.
• Employee contributions	Employee contributions are neither required nor permitted.
• Vesting service	One year of service for each plan year in which an individual completes at least 1,000 hours of service after July 15, 1984.
• Credited service	One year of service for each plan year in which an individual completes at least 1,000 hours of service after July 15, 1984.

Schedule SB, Part V — Summary of Plan Provisions

- **Accrued benefit** Monthly benefit time years of credited service based on the following schedule:

<u>Monthly benefit</u>	<u>Credited Service Period</u>
\$15	Prior to 07/15/2002
\$16	07/15/2002 – 07/31/2003
\$17	08/01/2003 – 07/31/2004
\$18	08/01/2004 – 07/31/2005
\$19	08/01/2005 – 07/31/2006
\$20	08/01/2006 – 07/31/2007
\$22	08/01/2007 – 07/31/2008
\$23	08/01/2008 – 07/31/2009
\$24	08/01/2009 – 07/31/2010
\$25	08/01/2010 – 07/31/2011
\$29	08/01/2011 – 07/31/2012
\$30	08/01/2012 – 07/31/2013
\$31	08/01/2013 – 07/31/2014
\$33	08/01/2014 – 07/31/2015
\$34	08/01/2015 – 07/31/2016
\$35	08/01/2016 – 07/31/2017
\$36	08/01/2017 – 07/31/2018
\$37	08/01/2018 – 07/30/2019
\$38	08/01/2019 – 07/31/2020
\$39	08/01/2020 – 07/31/2021
\$40	08/01/2021 – 07/31/2023
\$41	08/01/2023 – 07/31/2024
\$42	08/01/2024 – 07/31/2025
\$43	08/01/2025 – 07/31/2026
\$44	08/01/2026 –

Normal retirement

- **Eligibility** Age 65
- **Benefit** Accrued benefit payable at age 65.

Early retirement

- **Eligibility** Age 55 with 15 years of Credited Service
- **Benefit** Accrued benefit reduced 6% for each year that commencement precedes age 65.

Schedule SB, Part V — Summary of Plan Provisions

Late retirement	
• Eligibility	The first day of the month coincident with or following actual retirement after participant's Normal Retirement Date.
• Benefit	Accrued benefit commencing at late retirement date.
Deferred vested	
• Eligibility	Five years of vesting service.
• Benefit	Accrued benefit commencing on the earlier of (a) Normal Retirement Date or (b) elected Early Retirement Date. The amount of such benefit under (b) above shall be reduced in accordance with the Early Retirement Benefit provisions.
Disability	
• Eligibility	Age 50 and completion of five years of Vesting Service. The benefit is payable six months following total and permanent disability.
• Benefit	110% of early retirement benefit, not to exceed the accrued benefit, payable at disability eligibility date.
Pre-retirement death	
• Eligibility	Five years of vesting service.
• Benefit	50% of accrued benefit reduced for early commencement and for 50% joint and survivor option.
Form of benefits	
• Automatic form for unmarried participants	Life annuity.
• Automatic form for married participants	Reduced 50% joint and survivor annuity.
• Optional forms	Unreduced 5-year certain and continuous if retire from active employment with over 15 years of Credited Service. Reduced 100%, 75%, 66-2/3%, and 50% joint and survivor, 10-year certain, 10-year certain and life and Social Security level income options.
• Optional form conversion factors	RP2000 Combined Mortality Table (50% male/50% female) and 8% interest. As a minimum, 417(e) assumptions will be used to convert to a 10-year certain option or Social Security level income option.
Miscellaneous	
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2023, the limit is \$265,000.

Schedule SB, Part V — Summary of Plan Provisions**Benefits included or excluded**

Unless noted below, all benefits provided by the plan, as amended and restated effective August 1, 2015.

- **Most recent plan amendments included:** The plan was last amended October 5, 2023.
- **Plan amendments excluded:** The addition of Section 9.10, 2023 Special Lump Sum Payment Option, is excluded from the valuation because it was effective and adopted after the valuation date.
- **Late retirement increases:**
 - *Active participants:* The plan provides benefit suspension notices to participants who work beyond normal retirement; therefore, late retirement actuarial increases only apply to participants who defer retirement beyond age 70½. Additional benefit accruals are assumed to be greater than the actuarial increases for current participants over age 70½. However, there are currently no active participants over age 70½.
 - *Deferred vested participants:* Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.
- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.
- **IRC Section 436 benefit restrictions:**
 - *Unpredictable contingent event benefits:* This valuation excludes restricted contingent event benefits that occurred before the valuation date but includes contingent event benefits which are expected to occur on or after the valuation date regardless of anticipated funding-based limitations.
 - *Plan amendments:* See above.

Schedule SB, Part V — Summary of Plan Provisions

- *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
- *Benefit accruals:* The plan’s funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.
- **Scheduled benefit increases:** Scheduled benefit increases effective after the end of the current plan year are excluded from minimum funding requirements.
- **Unpredictable contingent event benefits:** The plan does not have any unpredictable contingent event benefits.

Plan provision changes since prior valuation

Maximum benefit amounts under IRS rules were updated from 2022 to 2023.

Schedule SB, line 24 — Change in Actuarial Assumptions

- Interest discounts and mortality rates are updated from 2022 to 2023 in accordance with PPA.
- The expense component of normal cost increased from \$105,821 to \$120,000 to reflect our expectations for the current plan year.
- Withdrawal rates were updated to reflect the experience study performed in 2022 covering the period from January 1, 2018 to January 1, 2022.
- Retirement rates were updated to reflect the experience study performed in 2022 covering the period from January 1, 2018 to January 1, 2022.
- Spouse assumptions were updated to reflect the experience study performed in 2022 covering the period from January 1, 2018 to January 1, 2022.
- Annuity commencement age was updated based on the experience study performed in 2022 covering the period from January 1, 2018 to January 1, 2022.
- The PBGC interest rates were updated to utilize the Standard Premium Funding Target methodology interest rates, which utilizes the spot segment rates as of July 2023 (5.35% for the first five years, 5.28% for the next 15 years and 5.10% thereafter).

Schedule SB, line 26a — Schedule of Active Participant Data

Attained age	Years of credited service										
	Under 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40 & up	Total
Under 25		2	1								3
25–29		5	7								12
30–34		6	11	3							20
35–39		4	10								14
40–44		4	1	4	1						10
45–49			2	1							3
50–54		1	3	1		3	2				10
55–59			1	1	2	1	1				6
60–64		1	2							1	4
65–69							1	1		1	3
70 & up											
Total		23	38	10	3	4	4	1		2	85

In each cell, the number is the count of active participants for each age/service combination.

Schedule SB, line 22 — Description of Weighted Average Retirement Age

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 64.

(A) Retirement age	(B) Retirement Percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	2.00%	100.00	2.00	110.00
56	2.00%	98.00	1.96	109.76
57	2.00%	96.04	1.92	109.49
58	2.00%	94.12	1.88	109.18
59	2.00%	92.24	1.84	108.84
60	5.00%	90.39	4.52	271.18
61	2.00%	85.87	1.72	104.76
62	10.00%	84.16	8.42	521.76
63	10.00%	75.74	7.57	477.16
64	10.00%	68.17	6.82	436.26
65	45.00%	61.35	27.61	1,794.46
66	45.00%	33.74	15.18	1,002.14
67	45.00%	18.56	8.35	559.53
68	45.00%	10.21	4.59	312.33
69	45.00%	5.61	2.53	174.31
70	100.00%	3.09	3.09	216.13
Total			100.00	6,417.28
Average				64.17

Schedule SB, Part V — Summary of Plan Provisions**Summary of major plan provisions**

Effective date and plan year	Original plan: July 15, 1984 Restated plan: August 1, 2015 Plan year: August 1- July 31
Status of the plan	The plan has ongoing benefit accruals and new employees are eligible to participate in the plan once they satisfy the participation requirements.
Significant events that occurred during the year	None
Definitions	
• Covered employees	Any production and maintenance employee at the Bunge North America, Inc. Destrehan, LA Elevator and Oilseed Processing Division, who is represented by the United Steel, Paper and Forestry, Rubber, Manufacturing, Energy, Allied Industrial and Service Workers International Union, Local 13-447, AFL-CIO.
• Participation	The first day of the calendar month next coinciding with or next following attainment of age 21 and completion of one year of service.
• Employee contributions	Employee contributions are neither required nor permitted.
• Vesting service	One year of service for each plan year in which an individual completes at least 1,000 hours of service after July 15, 1984.
• Credited service	One year of service for each plan year in which an individual completes at least 1,000 hours of service after July 15, 1984.

Schedule SB, Part V — Summary of Plan Provisions

- **Accrued benefit** Monthly benefit time years of credited service based on the following schedule:

<u>Monthly benefit</u>	<u>Credited Service Period</u>
\$15	Prior to 07/15/2002
\$16	07/15/2002 – 07/31/2003
\$17	08/01/2003 – 07/31/2004
\$18	08/01/2004 – 07/31/2005
\$19	08/01/2005 – 07/31/2006
\$20	08/01/2006 – 07/31/2007
\$22	08/01/2007 – 07/31/2008
\$23	08/01/2008 – 07/31/2009
\$24	08/01/2009 – 07/31/2010
\$25	08/01/2010 – 07/31/2011
\$29	08/01/2011 – 07/31/2012
\$30	08/01/2012 – 07/31/2013
\$31	08/01/2013 – 07/31/2014
\$33	08/01/2014 – 07/31/2015
\$34	08/01/2015 – 07/31/2016
\$35	08/01/2016 – 07/31/2017
\$36	08/01/2017 – 07/31/2018
\$37	08/01/2018 – 07/30/2019
\$38	08/01/2019 – 07/31/2020
\$39	08/01/2020 – 07/31/2021
\$40	08/01/2021 – 07/31/2023
\$41	08/01/2023 – 07/31/2024
\$42	08/01/2024 – 07/31/2025
\$43	08/01/2025 – 07/31/2026
\$44	08/01/2026 –

Normal retirement

- **Eligibility** Age 65
- **Benefit** Accrued benefit payable at age 65.

Early retirement

- **Eligibility** Age 55 with 15 years of Credited Service
- **Benefit** Accrued benefit reduced 6% for each year that commencement precedes age 65.

Schedule SB, Part V — Summary of Plan Provisions

Late retirement	
• Eligibility	The first day of the month coincident with or following actual retirement after participant's Normal Retirement Date.
• Benefit	Accrued benefit commencing at late retirement date.
Deferred vested	
• Eligibility	Five years of vesting service.
• Benefit	Accrued benefit commencing on the earlier of (a) Normal Retirement Date or (b) elected Early Retirement Date. The amount of such benefit under (b) above shall be reduced in accordance with the Early Retirement Benefit provisions.
Disability	
• Eligibility	Age 50 and completion of five years of Vesting Service. The benefit is payable six months following total and permanent disability.
• Benefit	110% of early retirement benefit, not to exceed the accrued benefit, payable at disability eligibility date.
Pre-retirement death	
• Eligibility	Five years of vesting service.
• Benefit	50% of accrued benefit reduced for early commencement and for 50% joint and survivor option.
Form of benefits	
• Automatic form for unmarried participants	Life annuity.
• Automatic form for married participants	Reduced 50% joint and survivor annuity.
• Optional forms	Unreduced 5-year certain and continuous if retire from active employment with over 15 years of Credited Service. Reduced 100%, 75%, 66-2/3%, and 50% joint and survivor, 10-year certain, 10-year certain and life and Social Security level income options.
• Optional form conversion factors	RP2000 Combined Mortality Table (50% male/50% female) and 8% interest. As a minimum, 417(e) assumptions will be used to convert to a 10-year certain option or Social Security level income option.
Miscellaneous	
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2023, the limit is \$265,000.

Schedule SB, Part V — Summary of Plan Provisions**Benefits included or excluded**

Unless noted below, all benefits provided by the plan, as amended and restated effective August 1, 2015.

- **Most recent plan amendments included:** The plan was last amended October 5, 2023.
- **Plan amendments excluded:** The addition of Section 9.10, 2023 Special Lump Sum Payment Option, is excluded from the valuation because it was effective and adopted after the valuation date.
- **Late retirement increases:**
 - *Active participants:* The plan provides benefit suspension notices to participants who work beyond normal retirement; therefore, late retirement actuarial increases only apply to participants who defer retirement beyond age 70½. Additional benefit accruals are assumed to be greater than the actuarial increases for current participants over age 70½. However, there are currently no active participants over age 70½.
 - *Deferred vested participants:* Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.
- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.
- **IRC Section 436 benefit restrictions:**
 - *Unpredictable contingent event benefits:* This valuation excludes restricted contingent event benefits that occurred before the valuation date but includes contingent event benefits which are expected to occur on or after the valuation date regardless of anticipated funding-based limitations.
 - *Plan amendments:* See above.

Schedule SB, Part V — Summary of Plan Provisions

- *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
- *Benefit accruals:* The plan’s funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.
- **Scheduled benefit increases:** Scheduled benefit increases effective after the end of the current plan year are excluded from minimum funding requirements.
- **Unpredictable contingent event benefits:** The plan does not have any unpredictable contingent event benefits.

Plan provision changes since prior valuation

Maximum benefit amounts under IRS rules were updated from 2022 to 2023.

Schedule SB, line 24 — Change in Actuarial Assumptions

- Interest discounts and mortality rates are updated from 2022 to 2023 in accordance with PPA.
- The expense component of normal cost increased from \$105,821 to \$120,000 to reflect our expectations for the current plan year.
- Withdrawal rates were updated to reflect the experience study performed in 2022 covering the period from January 1, 2018 to January 1, 2022.
- Retirement rates were updated to reflect the experience study performed in 2022 covering the period from January 1, 2018 to January 1, 2022.
- Spouse assumptions were updated to reflect the experience study performed in 2022 covering the period from January 1, 2018 to January 1, 2022.
- Annuity commencement age was updated based on the experience study performed in 2022 covering the period from January 1, 2018 to January 1, 2022.
- The PBGC interest rates were updated to utilize the Standard Premium Funding Target methodology interest rates, which utilizes the spot segment rates as of July 2023 (5.35% for the first five years, 5.28% for the next 15 years and 5.10% thereafter).