

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2024 This Form is Open to Public Inspection
--	---	---

Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☐ the final return/report ☒ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan AYR STRATEGIES RETIREMENT PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/01/2020
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) AYR STRATEGIES, INC. 590 MADISON AVENUE 26TH FLOOR NEW YORK, NY 10022
2b	Employer Identification Number (EIN) 98-1500584
2c	Plan Sponsor's telephone number 508-422-0145
2d	Business code (see instructions) 325410

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.	09/10/2025	DONNA GRANATO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	1097
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	6a(1)	1080
a(2) Total number of active participants at the end of the plan year	6a(2)	1440
b Retired or separated participants receiving benefits	6b	1
c Other retired or separated participants entitled to future benefits	6c	282
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d	1723
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e	0
f Total. Add lines 6d and 6e	6f	1723
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	1302
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	248
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

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

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

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

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

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 2024 Form M-1 annual report. If the plan was not required to file the 2024 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 H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection
For calendar plan year 2024 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan AYR STRATEGIES RETIREMENT PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 AYR STRATEGIES, INC.		D Employer Identification Number (EIN) 98-1500584

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	18775	85369
(2) Participant contributions.....	1b(2)	39795	170016
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	63616
(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)	0	7212
(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)		
(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)	198303	2804319
(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	256873	3130532
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	256873	3130532

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)	873955	
(B) Participants	2a(1)(B)	1713166	
(C) Others (including rollovers).....	2a(1)(C)	157683	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B), (C), and line 2a(2)	2a(3)		2744804
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)	121	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		121
(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)	124498	
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		124498
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		51915
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		2921338

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	41482	
(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)		41482
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)	2697	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		6197
j Total expenses. Add all expense amounts in column (b) and enter total	2j		47679

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		2873659
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: **BORIS BENIC & ASSOCIATES LLP**

(2) EIN: **54-2190047**

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.)	☒	☐	487739
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	☐	☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	☐	☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	☐	☒	
e Was this plan covered by a fidelity bond?	☒	☐	2000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	☐	☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	☐	☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	☐	☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒	☐	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	☐	☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	☐	☒	
l Has the plan failed to provide any benefit when due under the plan?	☐	☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	☐	☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	☐	☐	

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

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

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

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

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



AYR Strategies Retirement Plan

**Financial Statements and Supplemental Schedules
As of December 31, 2021 and 2020 (Unaudited)**

AYR STRATEGIES RETIREMENT PLAN

TABLE OF CONTENTS

	<u>Page(s)</u>
Independent Auditors' Reports	2 – 4
Financial Statements:	
Statements of Net Assets Available for Benefits as of December 31, 2021 and 2020 (Unaudited)	5
Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2021	6
Notes to Financial Statements	7 – 15
Supplemental Schedules*:	
Schedule H, Part IV, line 4a - Schedule of Delinquent Participant Contributions for the year ended December 31, 2021	16
Schedule H, Part IV, line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2021	17
* Other schedules required by Section 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.	

Independent Auditors' Report

To the Members of the 401(k) Committee and administrator of the
AYR Strategies Retirement Plan:

Opinion

We have audited the accompanying financial statements of the AYR Strategies Retirement Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), which comprise the statements of net assets available for benefits as of December 31, 2021 and 2020 (Unaudited), and the related statements of changes in net assets available for benefits for the year ended December 31, 2021, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2021 and 2020 (Unaudited), and the changes in its net assets available for the benefits for the year ended December 31, 2021, in accordance with accounting principles generally accepted in the United States of America.

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 Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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.

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

Management is also responsible for maintaining a current plan instrument, including all plan amendments; administering the plan; and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions,

Independent Auditors' Report

including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 an audit in accordance with generally accepted auditing standards, we:

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

Independent Auditors' Report

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

Other Matter

The statement of net assets available for benefits as of December 31, 2020, the ("Statement") was compiled by us and our report thereon, dated June 15, 2023, stated we did not audit or review the Statement and, accordingly, do not express an opinion or provide any assurance about whether the Statement is in accordance with auditing standards generally accepted in the United States of America.

Report on Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules as listed on the index on page 1 as of and for the year ended December 31, 2021, are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

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

Boris Benic and Associates LLP

June 15, 2023
Garden City, New York

AYR STRATEGIES RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

AS OF DECEMBER 31, 2021 AND 2020 (UNAUDITED)

	2021	2020
	<u> </u>	<u>(Unaudited)</u>
Assets:		
Investments, at fair value	\$ 2,867,935	\$ 198,303
Receivables:		
Participant contributions	170,016	39,795
Employer contributions	85,369	18,775
Notes receivable from participants	7,212	-
Total receivables	<u>262,597</u>	<u>58,570</u>
Net assets available for benefits	<u><u>\$ 3,130,532</u></u>	<u><u>\$ 256,873</u></u>

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

AYR STRATEGIES RETIREMENT PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEAR ENDED DECEMBER 31, 2021

Additions to net assets attributed to:

Investment income:

Net appreciation of the fair value on the investments	\$	51,913
Dividend income from mutual funds		124,498
Total investment income		<u>176,411</u>

Interest income on notes receivable from participants	121
---	-----

Contribution income:

Participant contributions	1,713,166
Employer contributions	873,955
Rollovers	157,683
Total contribution income	<u>2,744,804</u>
Total additions	<u>2,921,336</u>

Deductions:

Benefits paid to participants or beneficiaries	41,482
Administrative expenses	6,195
Total deductions	<u>47,677</u>
Net increase	<u>2,873,659</u>

Net assets available for benefits:

Beginning of year (Unaudited)	256,873
End of year	<u><u>\$ 3,130,532</u></u>

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

AYR STRATEGIES RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2021 AND 2020 (UNAUDITED) AND FOR THE YEAR ENDED
DECEMBER 31, 2021

1. **Description of the Plan**

The following is a brief description of the AYR Strategies Retirement Plan (the “Plan”) and is provided for general information purposes only. Participants should refer to the Plan document and related adoption agreement for a more complete description of the Plan’s provisions.

General

The Plan is a qualified defined contribution pension plan covering eligible employees who are members of a controlled group which includes AYR Strategies, Inc. and various affiliated companies who have elected to participate in the Plan (collectively, the “Company”). The Plan provides deferred compensation benefits and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). Alliance Benefit Group-Rocky Mountain (“ABGRM”) is the record-keeper and custodian of the Plan. The Plan administrator is responsible for overseeing and ensuring compliance with the Plan document. The record-keeper and the Plan administrator are appointed by the Company.

Eligibility

The Plan covers all eligible employees of the Company who have completed three consecutive months of service and who have attained the age of 21. The Plan excludes those employees who are: (1) Leased employees and (2) Non-resident alien employees. Entrance into the Plan upon meeting the eligibility requirements above is the first day of each plan quarter.

Participant Contributions

The employees make voluntary contributions, on a before-tax or after-tax basis up to 100% of eligible compensation, as defined, up to the maximum contributions allowed under the Internal Revenue Service Code (“IRC”), as discussed below, to be placed into a trust fund for their benefit. The Plan includes an automatic enrollment feature and contribution arrangement. The automatic deferral amount is 3% of their eligible compensation, as defined and will increase by 1% of compensation per year up until 10%, unless they opt-out of the Plan or change the deferral percentage. Eligible compensation per the Plan document means wages, tips and other compensation on Form W-2 adjusted to exclude fringe benefits, expense reimbursements, deferred compensation and welfare benefits.

The maximum amount of compensation that may be considered for deferral purposes by participants and employer contributions is \$290,000 for 2021. Total participant contributions are limited to a maximum of \$19,500 for 2021. Additionally, individuals who are at least 50 years of age can make a “catch-up” contribution not to exceed \$6,500 for 2021. The maximum annual addition for 2021 that may be contributed or allocated to a participant’s account under the Plan shall not exceed the lesser of 100% of a participant’s compensation or \$58,000.

AYR STRATEGIES RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2021 AND 2020 (UNAUDITED) AND FOR THE YEAR ENDED
DECEMBER 31, 2021

1. Description of the Plan

Employer Contributions

The Company makes a safe harbor matching equal to 100% of the participant's elective deferrals not to exceed 1% of eligible compensation, plus 50% of the participant's elective deferral contributions to the extent that the participant's elective deferral contributions exceed 1%, but do not exceed 6% of such participant's compensation.

The Company also has the option of making a discretionary non-elective employer contribution also known as a profit-sharing contribution. The non-elective contribution is allocated to each eligible participant's account based upon the ratio that each participant's compensation bears to the total compensation for the Plan year. To be eligible for the discretionary non-elective contribution, the participant must complete 1,000 hours of service and is required to be employed by the Company on the last day of the Plan year. A profit-sharing contribution was not elected for 2021.

Rollover Contributions

A Plan participant may not make a transfer to the Plan of a benefit from a qualified retirement plan of another employer, referred to as a rollover, with certain restrictions.

Investments

Participants direct the investment of their contributions into various investment options offered by the Plan.

Vesting

Participants are vested immediately in their contributions, rollover contributions and earnings thereon. Participants vest in the employer's contributions as follows:

<u>Years of Service</u>	<u>Vesting Percentage</u>
Less than 1	0%
2	100%
3	100%
4	100%
5	100%

AYR STRATEGIES RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2021 AND 2020 (UNAUDITED) AND FOR THE YEAR ENDED
DECEMBER 31, 2021

1. Description of the Plan

Participant Accounts

The Plan administrator establishes and maintains a separate account for each participant, which is credited for rollover and voluntary contributions the participants make, employer contributions, and Plan earnings and expenses. Income earned and net appreciation or depreciation on Plan investments, for a given investment, are allocated in proportion to the participant's account balances in that investment. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Notes Receivable from Participants

Each participant may borrow up to the lesser of (1) 50% of the present value of the participant's vested interest in the account or (2) \$50,000, less currently outstanding notes receivables. The notes are secured by the vested balance in the participant's account. No note shall be less than \$1,000 and only 1 note at a time is allowed. The notes shall bear interest at the prime rate, plus 1%. At December 31, 2021, the outstanding notes bear interest ranging from 4.25% to 5.75% per annum. Any such borrowings are to be repaid within five years, unless the note is for the purchase of a principal residence for which the repayment period may not extend beyond 15 years. A note becomes immediately due and payable upon a participant's termination of employment, death or disability. Principal and interest are to be repaid by payroll deductions.

Forfeitures

Upon termination of employment, participants forfeit their non-vested balances. These accounts may be used to reduce future administrative expenses and/or employer contributions. At December 31, 2021, forfeited non-vested accounts were \$7,051. During the year ended December 31, 2021, no forfeited non-vested accounts were used to reduce Company contributions or pay Plan expenses.

Distribution of Benefits

Distributions to participants are available upon the following events: retirement, termination of employment, the attainment of age 59 ½, disability, hardship or death. After a hardship withdrawal, participants may not make contributions to the Plan for six months. A participant's benefit, consisting of his/her entire vested account balance, is paid in the form of a lump sum distribution. A participant with an account balance in excess of \$5,000, may elect to defer payment until attainment of the normal retirement age of 65. Participants must begin receiving Required Minimum Distributions, under IRS guidelines, upon reaching the age of 72.

AYR STRATEGIES RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2021 AND 2020 (UNAUDITED) AND FOR THE YEAR ENDED
DECEMBER 31, 2021

1. Description of the Plan

Administrative Expenses

Administrative expenses may be paid out of the Plan or by the Company. Administrative expenses that are to be paid from the Plan's trust funds are allocated to all participants on a pro rata basis. The Company incurred certain administrative expenses relating to the Plan without charge to the Plan during 2021.

2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements of the Plan are prepared under the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America.

Use of Estimates and Assumptions

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Recent Accounting Pronouncement

In August 2018, the Financial Accounting Standards Board ("FASB") issued an Accounting Standards Update ("ASU") No. 2018-13 ("ASU 2018-13"), "Fair Value Measurement (Topic 820) —Disclosure Framework —Changes to the Disclosure Requirements for Fair Value Measurement", to modify the disclosure requirements on fair value measurements in Topic 820. Some of the changes to the disclosure includes the removal of the following: (a) the amount and reasons for transfers between Level 1 and Level 2 of the fair value hierarchy; (b) the changes in unrealized gains and losses for the period included in earnings for recurring Level 3 fair value measurements held at the end of the reporting period. In addition, the following modification were made to the disclosure requirements: in lieu of a rollforward for Level 3 fair value measurements, a non-public purchases and issues of Level 3 assets and liabilities. ASU 2018-13 is effective for annual reporting periods beginning after December 15, 2019. The implementation of ASU 2018-13 in 2021, had no effect on the Plan's financial statements and related disclosures.

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for a discussion of fair value measurements.

AYR STRATEGIES RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2021 AND 2020 (UNAUDITED) AND FOR THE YEAR ENDED
DECEMBER 31, 2021

2. Summary of Significant Accounting Policies

Purchases and sales of securities are recorded as of the trade date. Interest and dividend are reflected when earned. The Plan presents, in the Statement of Changes in Net Assets Available for Benefits, the net appreciation (depreciation) of the fair value of its investments, which consists of the realized gains or losses and the unrealized appreciation (depreciation) on those investments.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. Delinquent notes receivable from participants are recorded as a distribution based upon the terms of the Plan document. No allowance for credit losses has been recorded as of December 31, 2021 or 2020 (Unaudited).

Payment of Benefits

Benefit payments to participants or beneficiaries are recorded when paid.

Risks and Uncertainties

The Plan provides for various investment options. Investment securities are exposed to various risks including but not limited to, interest rate, market, and credit risks. Due to the level of risk, associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participant's account balances and the amounts reported in the Statements of Net Assets Available for Benefits.

On January 30, 2020, the World Health Organization declared the Coronavirus outbreak a "Public Health Emergency of International Concern" and on March 11, 2020, declared it a pandemic. The pandemic in the United States and throughout the world has resulted in substantial volatility in financial markets and the global economy. This event has had an impact on investment portfolios. As a result, the Plan's investments may have incurred a significant change in fair value since December 31, 2021.

AYR STRATEGIES RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2021 AND 2020 (UNAUDITED) AND FOR THE YEAR ENDED
DECEMBER 31, 2021

2. Summary of Significant Accounting Policies

Income Tax Status

The Company has adopted a non-standardized pre-approved plan document that received an Internal Revenue Service (“IRS”) opinion letter dated June 30, 2020, in which the IRS stated that this non-standardized pre-approved plan was qualified under the appropriate sections of the IRC. An employer adopting this non-standardized pre-approved plan is considered to have a plan qualified under section 401(a) of the IRC. Therefore, the related trust is tax-exempt. Once qualified, the Plan is required to operate in conformity with the IRC to maintain its qualified status. The Plan administrator and the Plan’s tax counsel believe that the Plan is being operated in conformity with the applicable requirement of the IRC and therefore believes the Plan continues to be qualified and the trust established under the Plan is tax exempt. No provision for income taxes has been included in the financial statements since the Plan has no unrelated business income tax.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS or the Department of Labor (“DOL”). The Plan administrator has analyzed the tax positions taken by the Plan and had concluded that as of December 31, 2021 and 2020 (Unaudited), there are no uncertain positions taken, or expected to be taken, that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by the IRS and the DOL, however, there are currently no audits for any tax periods in progress.

Subsequent Events

Management evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements. Subsequent events have been evaluated through June 15, 2023, which is the date the financial statements were available to be issued.

3. Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of a Plan termination, participants would become 100% vested in their employer contributions.

AYR STRATEGIES RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2021 AND 2020 (UNAUDITED) AND FOR THE YEAR ENDED
DECEMBER 31, 2021

4. Investments

For the year ended December 31, 2021, the Plan's investments appreciated (including gains and losses on investments bought and sold, as well as held during the year) in value by \$51,913.

5. Fair Value Measurements

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

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2: Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.
- If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

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

AJR STRATEGIES RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2021 AND 2020 (UNAUDITED) AND FOR THE YEAR ENDED
DECEMBER 31, 2021

5. Fair Value Measurements

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

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2021 and 2020 (Unaudited):

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

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

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

2021				
	Level 1	Level 2	Level 3	Total
Interest-bearing cash	\$ 63,616	\$ -	\$ -	\$ 63,616
Mutual funds	2,804,319	-	-	2,804,319
Investments, at fair value	<u>\$ 2,867,935</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,867,935</u>
2020 (Unaudited)				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 198,303	\$ -	\$ -	\$ 198,303
Investments, at fair value	<u>\$ 198,303</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 198,303</u>

AYR STRATEGIES RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2021 AND 2020 (UNAUDITED) AND FOR THE YEAR ENDED
DECEMBER 31, 2021

5. Fair Value Measurements

Changes in Fair Value Levels

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. For the year ended December 31, 2021, there were no purchases, issuances, transfers in, or transfers out of Level 3.

6. Related Party and Party-in-Interest Transactions

Certain payments to ABGRM are included within administrative expenses. Transactions with the custodian qualify as party-in-interest transactions. Loans to Plan participants also qualify as party-in-interest transactions. The above transactions are not, however, considered prohibited transactions under CFR 408 (b) of the ERISA regulations.

7. Nonexempt Transactions

The Company withheld from participants' pay certain contributions during the year ended December 31, 2021, which were not remitted to the Plan's trust within the time frame required by the DOL under the plan assets rules. These late remitted participant contributions constitute a loan from the Plan to the Company and totaled \$487,739. The late remittances and the related interest will be paid to the Plan's trust in 2023.

SCHEDULE H, PART IV, LINE 4a

AYR STRATEGIES RETIREMENT PLAN
 PLAN SPONSOR: *AYR STRATEGIES, INC.*
 PLAN SPONSOR EIN: *98-1500584*
 PLAN NUMBER: *001*

SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
 FOR THE YEAR ENDED DECEMBER 31, 2021

			Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
Check here if Late Participant Loan Repayments are Included:	Payroll Date	Participant Contributions Transferred Late to Plan	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
2021 plan year	Various	\$ 487,739	\$ 487,739			
Totals		<u>\$ 487,739</u>	<u>\$ 487,739</u>			

SCHEDULE H, PART IV, LINE 4i
AYR STRATEGIES RETIREMENT PLAN
PLAN SPONSOR: *AYR STRATEGIES, INC.*
PLAN SPONSOR EIN: 98-1500584
PLAN NUMBER: 001

SCHEDULE OF ASSETS (HELD AT END OF YEAR) AS OF DECEMBER 31, 2021

(a)	(b) Identity of issuer, lessor, borrower or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, and maturity value	Shares/ Units	(d) Cost	(e) Current Value
Interest-bearing cash:					
*	Fidelity Investments	Government Obligations Fund	63,616	**	\$ 63,616
Mutual funds:					
*	Blackrock	Blackrock High Yield Bd Port	8,435	**	66,130
*	Columbia	Columbia Dividend Income Inst3	10,591	**	341,232
*	Columbia	Columbia Strategic Income Inst2	2,265	**	54,534
*	DFA	DFA Emerging Markets I	3,409	**	107,552
*	DFA	DFA Inflation-Protected Securities I	4,263	**	56,744
*	Dodge & Cox	Dodge & Cox Income	3,489	**	49,054
*	Eaton Vance	Eaton Vance Short Duration Gov Inc	5,904	**	46,933
*	Fidelity	International Index	9,015	**	444,328
*	Fidelity	Advisor Health Care Z	1,643	**	120,997
*	Fidelity	Cash Reserves	10,456	**	10,456
*	Janus	Janus Henderson Triton N	3,688	**	127,749
*	JP Morgan	JPMorgan Large Cap Growth R6	4,279	**	277,418
*	JP Morgan	Undiscovered Managers Behavioral Val R6	2,167	**	180,893
*	Lord Abbett	Lord Abbett Short Duration Income	25,465	**	105,679
*	MFS	MFS Mid Cap Growth R6	5,238	**	175,674
*	PIMCO	PIMCO Income Instl	8,869	**	105,894
*	Schwab	Schwab S&P 500 Index	954	**	69,574
*	Vanguard	Vanguard Growth Index Admiral	59	**	9,787
*	Vanguard	Vanguard Information Technology Idx	485	**	113,622
*	Vanguard	Vanguard Interm-Term Bond Idx	62	**	740
*	Vanguard	Vanguard Mid Cap Index Admiral	15	**	4,628
*	Vanguard	Vanguard Mid-Cap Growth Index Admiral	23	**	2,468
*	Vanguard	Vanguard Mid-Cap Value Index Admiral	8	**	621
*	Vanguard	Vanguard Real Estate Index Admiral	543	**	89,244
*	Vanguard	Vanguard Small Cap Growth Index Admiral	174	**	17,273
*	Vanguard	Vanguard Small Cap Index Adm	8	**	877
*	Vanguard	Vanguard Small Cap Value Index Adm	119	**	9,108
*	Vanguard	Vanguard Total Intl Stock Index Admiral	143	**	4,886
*	Vanguard	Vanguard Value Index Admiral	32	**	1,844
*	Wells Fargo	Special Mid Cap Value	3,780	**	191,292
*	Western Asset	Western Asset Core Bond IS	1,303	**	17,088
Total mutual funds					<u>2,804,319</u>
*	Participant Loans	Various participant loans – Interest rates ranged from 4.25% - 5.75% per annum with varying maturity dates.		-0-	7,212
Total Investments				<u>**</u>	<u>\$2,875,147</u>

* Represents a party-in interest as defined by the Employee Retirement Income Security Act of 1974.

** Cost omitted for participant directed investments.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan AYR Strategies Retirement Plan		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 AYR Strategies, Inc.		D Employer Identification Number (EIN) 98-1500584
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
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2021 v. 201209		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

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

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year.....

15b

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

a Enter the number of employers who withdrew during the preceding plan year.....

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

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

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

- 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) through (c)

a Enter the percentage of plan assets held as:

Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

- 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 _____

SCHEDULE H, PART IV, LINE 4i
AYR STRATEGIES RETIREMENT PLAN
PLAN SPONSOR: *AYR STRATEGIES, INC.*
PLAN SPONSOR EIN: 98-1500584
PLAN NUMBER: 001

SCHEDULE OF ASSETS (HELD AT END OF YEAR) AS OF DECEMBER 31, 2021

(a)	(b) Identity of issuer, lessor, borrower or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, and maturity value	Shares/ Units	(d) Cost	(e) Current Value
Interest-bearing cash:					
*	Fidelity Investments	Government Obligations Fund	63,616	**	\$ 63,616
Mutual funds:					
*	Blackrock	Blackrock High Yield Bd Port	8,435	**	66,130
*	Columbia	Columbia Dividend Income Inst3	10,591	**	341,232
*	Columbia	Columbia Strategic Income Inst2	2,265	**	54,534
*	DFA	DFA Emerging Markets I	3,409	**	107,552
*	DFA	DFA Inflation-Protected Securities I	4,263	**	56,744
*	Dodge & Cox	Dodge & Cox Income	3,489	**	49,054
*	Eaton Vance	Eaton Vance Short Duration Gov Inc	5,904	**	46,933
*	Fidelity	International Index	9,015	**	444,328
*	Fidelity	Advisor Health Care Z	1,643	**	120,997
*	Fidelity	Cash Reserves	10,456	**	10,456
*	Janus	Janus Henderson Triton N	3,688	**	127,749
*	JP Morgan	JPMorgan Large Cap Growth R6	4,279	**	277,418
*	JP Morgan	Undiscovered Managers Behavioral Val R6	2,167	**	180,893
*	Lord Abbett	Lord Abbett Short Duration Income	25,465	**	105,679
*	MFS	MFS Mid Cap Growth R6	5,238	**	175,674
*	PIMCO	PIMCO Income Instl	8,869	**	105,894
*	Schwab	Schwab S&P 500 Index	954	**	69,574
*	Vanguard	Vanguard Growth Index Admiral	59	**	9,787
*	Vanguard	Vanguard Information Technology Idx	485	**	113,622
*	Vanguard	Vanguard Interm-Term Bond Idx	62	**	740
*	Vanguard	Vanguard Mid Cap Index Admiral	15	**	4,628
*	Vanguard	Vanguard Mid-Cap Growth Index Admiral	23	**	2,468
*	Vanguard	Vanguard Mid-Cap Value Index Admiral	8	**	621
*	Vanguard	Vanguard Real Estate Index Admiral	543	**	89,244
*	Vanguard	Vanguard Small Cap Growth Index Admiral	174	**	17,273
*	Vanguard	Vanguard Small Cap Index Adm	8	**	877
*	Vanguard	Vanguard Small Cap Value Index Adm	119	**	9,108
*	Vanguard	Vanguard Total Intl Stock Index Admiral	143	**	4,886
*	Vanguard	Vanguard Value Index Admiral	32	**	1,844
*	Wells Fargo	Special Mid Cap Value	3,780	**	191,292
*	Western Asset	Western Asset Core Bond IS	1,303	**	17,088
Total mutual funds					<u>2,804,319</u>
*	Participant Loans	Various participant loans – Interest rates ranged from 4.25% - 5.75% per annum with varying maturity dates.		-0-	7,212
Total Investments				<u>**</u>	<u>\$2,875,147</u>

* Represents a party-in interest as defined by the Employee Retirement Income Security Act of 1974.

** Cost omitted for participant directed investments.