

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
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Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
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
1a	Name of plan UNITED STATES COLD STORAGE, INC. PENSION PLAN
1b	Three-digit plan number (PN) ▶ 002
1c	Effective date of plan 01/01/1974
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) UNITED STATES COLD STORAGE, INC. 2 AQUARIUM DRIVE, SUITE 400 CAMDEN, NJ 08103-1000
2b	Employer Identification Number (EIN) 11-1618557
2c	Plan Sponsor's telephone number 856-354-8181
2d	Business code (see instructions) 493100

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/07/2025	TRACEY GIORDANO
	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 ADMINISTRATIVE COMMITTEE UNITED STATES COLD STORAGE, INC. 2 AQUARIUM DRIVE, SUITE 400 CAMDEN, NJ 08103-1000	3b Administrator's EIN 23-2487192 3c Administrator's telephone number 856-354-8181
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 2399
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) 1702 6a(2) 1610 6b 19 6c 464 6d 2093 6e 21 6f 2114 6g(1) 6g(2) 6h 5
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:
 1A 3H

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
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 UNITED STATES COLD STORAGE, INC. PENSION PLAN	B Three-digit plan number (PN) 002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF UNITED STATES COLD STORAGE, INC.	D Employer Identification Number (EIN) 11-1618557
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2024			
2	Assets:			
a	Market value	2a	73297307	
b	Actuarial value	2b	73297307	
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	13	796464	796464
b	For terminated vested participants	684	15401334	15401334
c	For active participants	1702	37476612	38953184
d	Total	2399	53674410	55150982
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	5.37 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	4985191	
b	Expected plan-related expenses	6b	285000	
c	Target normal cost	6c	5270191	

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 KATE MOTTERSHEAD Type or print name of actuary CBIZ Firm name 1845 WALNUT STREET, 10TH FLOOR PHILADELPHIA, PA 19103 Address of the firm	09/09/2025 Date 23-08698 Most recent enrollment number 215-587-0700 Telephone number (including area code)
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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)	18164504	9023844
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	4714949	0
9 Amount remaining (line 7 minus line 8)	13449555	9023844
10 Interest on line 9 using prior year's actual return of <u>19.54</u> %	2628043	1763259
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
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>5.46</u> %		
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		0
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)	16077598	10787103

Part III Funding Percentages

14 Funding target attainment percentage	14	84.19 %
15 Adjusted funding target attainment percentage	15	129.32 %
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	109.96 %
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
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21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	3rd segment: 5.59 % ☐ N/A, full yield curve used
b Applicable month (enter code)			21b 0
22 Weighted average retirement age			22 65
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI	Miscellaneous Items
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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
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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
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31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)	31a	5270191	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
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	5270191	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	5270191	0	5270191
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)
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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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection.

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan UNITED STATES COLD STORAGE, INC. PENSION PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 UNITED STATES COLD STORAGE, INC.	D Employer Identification Number (EIN) 11-1618557

Part I	Service Provider Information (see instructions)
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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

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(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)

BANK OF AMERICA

101 S TYON STREET
CHARLOTTE, NC 28280

94-1687665

(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?
19 21 25 50	NONE	32906	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan UNITED STATES COLD STORAGE, INC. PENSION PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 UNITED STATES COLD STORAGE, INC.	D Employer Identification Number (EIN) 11-1618557	

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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	621946	1104542
(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)		
(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)	72675997	77449953
(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	73297943	78554495
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		
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	73297943	78554495

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)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	22812	
(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)		22812
(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)		
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	10606218	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	9995196	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		611022
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	7607087	
(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)		
c Other income	2c		1963587
d Total income. Add all income amounts in column (b) and enter total	2d		10204508

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	4672751	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		4672751
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)	32906	
(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)	242299	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		275205
j Total expenses. Add all expense amounts in column (b) and enter total	2j		4947956

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		5256552
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: **BAKER TILLY US, LLP**

(2) EIN: **30-1413443**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		3000000
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 [561294](#).

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 2024 This Form is Open to Public Inspection.	
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024					
A Name of plan UNITED STATES COLD STORAGE, INC. PENSION PLAN				B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 UNITED STATES COLD STORAGE, INC.				D Employer Identification Number (EIN) 11-1618557	
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): 25-1211909					
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	259
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) 2024 v. 240311	

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

14a

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

14b

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

14c

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

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

15a

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

15b

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

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

16a

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

16b

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

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

- 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: 75.0 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 24.0 %

High-Yield Debt: 0.0 % Real Assets: 0.0 % Cash or Cash Equivalents: 1.0 % Other: 0.0 %

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_____.

United States Cold Storage, Inc. Pension Plan

Financial Statements and
Supplementary Information

December 31, 2024 and 2023

United States Cold Storage, Inc. Pension Plan

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December 31, 2024 and 2023

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Independent Auditors' Report

To the Participants and Plan Administrator of
United States Cold Storage, Inc. Pension Plan

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

We have performed audits of the financial statements of United States Cold Storage, Inc. Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended and the statement of accumulated plan benefits as of December 31, 2023, and the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2024 and 2023, stating that the certified investment information, as described in Note 5 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 Auditors' Responsibilities for the Audit of the Financial Statements section:

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with 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) audit does not affect management's responsibility for the financial statements.

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

Our audits did not extend to the certified investment information, except for obtaining and reading the 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 audit, significant audit findings and certain internal control-related matters that we identified during the audit.

Other Matter - Supplemental Schedules Required by ERISA

The supplemental schedules, Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) and Schedule H, Line 4(j) - Schedule of Reportable Transactions, as of and for the year ended December 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules 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)

Baker Tilly US, LLP

Philadelphia, Pennsylvania
September 30, 2025

United States Cold Storage, Inc. Pension Plan

Statements of Net Assets Available for Benefits

December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Assets		
Investments at fair value:		
Short-term investment	\$ 1,104,542	\$ 621,946
Mutual funds	<u>77,449,953</u>	<u>72,675,997</u>
Total investments	<u>78,554,495</u>	<u>73,297,943</u>
Total assets	<u>78,554,495</u>	<u>73,297,943</u>
Net assets available for benefits	<u>\$ 78,554,495</u>	<u>\$ 73,297,943</u>

See notes to financial statements

United States Cold Storage, Inc. Pension Plan

Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2024 and 2023

	2024	2023
Additions		
Investment income:		
Net appreciation in fair value of investments	\$ 8,218,167	\$ 10,937,277
Interest and dividends	1,986,341	1,897,565
Net investment income	10,204,508	12,834,842
Net additions	10,204,508	12,834,842
Deductions		
Benefits paid to participants	4,672,751	3,434,191
Administrative expenses	275,205	297,850
Purchase of annuity contract	-	6,725,862
Total deductions	4,947,956	10,457,903
Net increase	5,256,552	2,376,939
Net Assets Available for Benefits		
Beginning of year	73,297,943	70,921,004
End of year	\$ 78,554,495	\$ 73,297,943

See notes to financial statements

United States Cold Storage, Inc. Pension Plan

Statement of Accumulated Plan Benefits

December 31, 2023

Actuarial Present Value of Accumulated Plan Benefits

Vested benefits:

Participants currently receiving payments	\$ 664,848
Other participants	<u>40,903,505</u>

Total	41,568,353
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Nonvested benefits	<u>786,805</u>
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Total actuarial present value of accumulated plan benefits	<u><u>\$ 42,355,158</u></u>
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See notes to financial statements

United States Cold Storage, Inc. Pension Plan

Statement of Changes in Accumulated Plan Benefits

Year Ended December 31, 2023

Actuarial Present Value of Accumulated Plan Benefits at Beginning of Year

\$ 44,645,565

Increase (decrease) during the year attributable to:

Benefits accumulated	5,413,801
Increase for interest due to decrease in discount period	2,710,269
Assumption changes	(254,424)
Purchase of annuity contract	(6,725,862)
Benefits paid	<u>(3,434,191)</u>

Net decrease during the year (2,290,407)

Actuarial Present Value of Accumulated Plan Benefits at End of Year

\$ 42,355,158

See notes to financial statements

United States Cold Storage, Inc. Pension Plan

Notes to Financial Statements

December 31, 2024 and 2023

1. Description of the Plan

The following description of the United States Cold Storage, Inc. Pension Plan (the Plan) provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General

The Plan is a noncontributory defined benefit plan covering all union and non-union employees of United States Cold Storage, Inc. and its subsidiaries (collectively, the Company) who are not compensated on a piecework basis; are not considered a non-resident alien with no United States source income; and are not classified by the Company as an independent contractor or any other category that is not a common law employee. Eligible employees become a participant in the Plan on the first day of the month that falls on or next following the date the participant reaches age 21 and completes one year of eligible service. The Plan was amended and restated effective January 1, 2019, and frozen to participation of new non-union participants employees in the Plan hired on or after January 1, 2019. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Plan is administered by the Company's Pension Committee (the Committee). The Committee has overall responsibility for the operation and administration of the Plan. The Committee determines the appropriateness of the Plan's investment offerings and monitors investment performance. Bank of America, N.A. serves as trustee of the Plan (the Trustee).

On July 12, 2023, the Company purchased a buy-out annuity contract from an insurance company for \$6,725,862 which transfers a portion of the obligation to make annuity payments to certain participants to the insurance company.

Funding Policy

The Plan's funding policy is for the Company to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. No participant contributions are permitted. The minimum funding requirements of ERISA were met for 2024 and 2023. There were no Company contributions required and none made for 2024 or 2023.

Although it has not expressed any intention 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 set forth in ERISA.

Pension Benefits

Plan participants are entitled to annual pension benefits at the normal retirement age of 65 (except for certain specifically defined employees for whom normal retirement age is considered to be 60). A participant retiring at the normal retirement age shall be entitled to receive a monthly benefit, calculated in accordance with the Plan's provisions, as defined. The Plan also provides for early retirement, deferred retirement, and contingent annuitant options. Early retirement benefits are available to plan participants if they are at least 55 years old and have at least ten (10) years of vested service.

United States Cold Storage, Inc. Pension Plan

Notes to Financial Statements

December 31, 2024 and 2023

Death and Disability Benefits

If an active participant dies at age 55 or older, a death benefit equal to the value of the employee's accumulated pension benefit is paid to the participant's beneficiary. Active participants who become totally disabled receive annual disability benefits that are equal to the equivalent normal retirement benefit they have accumulated as of the time they become disabled. Disability benefits are paid until normal retirement age, at which time disabled participants will receive the normal retirement benefit computed as though they had been employed to normal retirement age, with their annual compensation remaining the same as the time they became disabled.

2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

Use of Estimates

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

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Administrative Expenses

The Plan's expenses are paid either by the Plan or the Company, as provided by the plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying Statements of Changes in Net Assets Available for Benefits. In addition, certain investment-related expenses are included in net appreciation in fair value of investments presented in the accompanying Statements of Changes in Net Assets Available for Benefits.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Committee determines the Plan's valuation policies using information provided by the Trustee. See Note 4 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on the trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the gains and losses on investments bought and sold as well as held during the year.

United States Cold Storage, Inc. Pension Plan

Notes to Financial Statements

December 31, 2024 and 2023

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 the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees' compensation and years of credited service. The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances such as retirement, death, disability, and termination of employment are included, to the extent they are attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by the Plan's independent actuary as of January 1, 2024. The actuarial present value of accumulated plan benefits 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 computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2024. Had the valuation been performed as of December 31, 2023 there would be no material differences. Significant assumptions underlying the actuarial computations are as follows:

Discount rate	6.85% for January 1, 2024
Mortality	The Pri-2012 Amount-Weighted Mortality Table using Mortality Improvement Scale MP-2021 as of January 1, 2024
Retirement age	Age 65 (except for certain participants for whom normal retirement age is 60)

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

In addition to the significant assumptions disclosed above, certain other non-significant assumptions were changed as of January 1, 2024 that resulted in a decrease to the present value of accumulated plan benefits of \$254,424.

Subsequent Events

The Plan has evaluated subsequent events for recognition or disclosure through September 30, 2025, the date the financial statements were available to be issued.

United States Cold Storage, Inc. Pension Plan

Notes to Financial Statements

December 31, 2024 and 2023

3. Plan Termination

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- a) Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding plan termination.
- b) Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations.
- c) All other vested benefits (that is, vested benefits not insured by the PBGC).
- d) All nonvested benefits.

Certain benefits under the Plan are insured by the 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.

Whether all participants receive their benefits, should the Plan terminate at some future time, will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Company and the level of benefits guaranteed by the PBGC.

4. 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) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under authoritative guidance 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 other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

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

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

United States Cold Storage, Inc. Pension Plan

Notes to Financial Statements

December 31, 2024 and 2023

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2024 and 2023.

Short-term investment consists of the BLF FedFund Cash Reserve Fund valued at quoted net asset value (NAV) of shares held by the Plan at year end.

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 U.S. Securities and Exchange Commission. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2024 and 2023:

Assets at Fair Value as of December 31, 2024				
	Level 1	Level 2	Level 3	Total
Short-term investment	\$ 1,104,542	\$ -	\$ -	\$ 1,104,542
Mutual funds	77,449,953	-	-	77,449,953
Total investments at fair value	<u>\$ 78,554,495</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 78,554,495</u>
Assets at Fair Value as of December 31, 2023				
	Level 1	Level 2	Level 3	Total
Short-term investment	\$ 621,946	\$ -	\$ -	\$ 621,946
Mutual funds	72,675,997	-	-	72,675,997
Total investments at fair value	<u>\$ 73,297,943</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 73,297,943</u>

5. Information Certified by Trustee

The plan administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA for 2024 and 2023. Accordingly, the Trustee, has certified to the completeness and accuracy of all investments reported in the accompanying Statements of Net Assets Available for Benefits as of December 31, 2024 and 2023 and the supplemental Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2024, and the related investment activity reported in the Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2024 and 2023, and the information reported in the supplemental Schedule H, Line 4(j) - Schedule of Reportable Transactions for the year ended December 31, 2024. Such information was obtained by management and agreed to or derived from information certified as complete and accurate by a qualified institution.

United States Cold Storage, Inc. Pension Plan

Notes to Financial Statements

December 31, 2024 and 2023

6. Tax Status

The Internal Revenue Service (IRS) has determined and informed the Company by a letter dated January 9, 2014, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and the related trust is tax exempt.

U.S. GAAP requires management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions, however, there are currently no audits for any tax periods in progress.

7. Related-Party and Party in Interest Transactions

Certain expenses of the Trustee are paid by the Plan related to plan operations and investment activity described in Note 2.

Additionally, certain administrative functions of the Plan are performed by officers or employees of the Company. No such employee receives compensation from the Plan.

8. Risks and Uncertainties

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near-term would be material to the financial statements.

As of December 31, 2024 and 2023, the Plan had investments, exceeding 10% of total investments, of \$77,449,953 and \$72,675,997, respectively, that were concentrated in three funds.

In addition, the Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investments, 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 the amounts reported in the Statements of Net Assets Available for Benefits.

United States Cold Storage, Inc. Pension Plan

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

EIN: 11-1618557 Plan Number: 002

December 31, 2024

(a)	Identity of Issue (b)	Description of Investment (c)	Cost (d)	Current Value (e)
	Short-term investment	BLF FedFund Cash Reserve Fund	\$ 1,104,542	\$ 1,104,542
	Mutual funds	Vanguard Intermediate Term Corporate Bond Fund	18,570,250	17,733,810
		Vanguard FTSE All World Ex US Fund	16,061,066	19,455,158
		Vanguard Total Stock Market Index Fund	13,115,770	40,260,985
		Total investments	<u>\$ 48,851,628</u>	<u>\$ 78,554,495</u>

United States Cold Storage, Inc. Pension Plan

Schedule H, Line 4(j) - Schedule of Reportable Transactions

EIN: 11-1618557 Plan Number: 002

Year Ended December 31, 2024

Identity of Party (a)	Description of Asset (b)	Purchase Price (c)	Selling Price (d)	Lease Rental (e)	Expenses (f)	Cost (g)	Current Value (h)	Net Gain/ (Loss) (i)
Series Transactions								
Sales	BIF Money Fund	\$ -	\$ 7,256,002	\$ -	\$ -	\$ 7,256,002	\$ 7,256,002	\$ -
Purchases	BIF Money Fund	7,736,270	-	-	-	7,736,270	7,736,270	-

Schedule SB, Part V - Summary of Plan Provisions

Effective Date	Effective January 1, 1974. The full plan document was amended and restated effective January 1, 2012, and further amended effective on each of the following dates: • January 1, 2013 • November 1, 2013 • March 1, 2014 • September 1, 2014 • May 15, 2015 • January 1, 2016 • January 1, 2019 • April 30, 2022
Plan Year	January 1 to December 31.
Eligible Employees	Employees of United States Cold Storage, Inc. ("Company") who are not compensated on a piecework basis, leased, or subcontracted are eligible to participate in the Plan, provided the employee is not covered by a collective bargaining agreement that requires the company to contribute to another plan on their behalf. Eligible employees who are represented by (i) the Miscellaneous Warehousemen, Airline, Automotive Parts, Service, Tire and Rental, Chemical and Petroleum, Ice, Paper and Related Clerical and Production Employees Union Local No. 781 ("Local 781"), (ii) the International Brotherhood of Teamsters, Chauffeurs, Warehousemen and Helpers of America Local No. 554 ("Local 554"), (iii) the International Longshoreman Warehouse Union Local No. 6 ("Local 6"), (iv) the Chauffeurs, Teamsters and Helpers Local Union No. 150 ("Local 150"), or (v) the International Brotherhood of Teamsters General Local No. 439 ("Local 439") are Bargained Employees for purposes of this summary. Other eligible employees are Non-Bargained Employees.

Participation

An Eligible Employee becomes a participant in the Plan upon the completion of one year of eligibility service and attainment of age 21. One year of eligibility service is defined as 1,000 hours of service in the first year of employment, or in a subsequent Plan Year.

Eligible employees on the acquisition date of the Harrisonburg, VA and Marshville, NC locations become participants in the Plan on September 7, 2007.

Eligible employees on the acquisition date of the Quakertown (PA) West location become participants in the plan on January 1, 2016.

For Non-Bargained employees, the plan was closed to new employees who were hired with the company on or after January 1, 2019.

For Non-Bargained employees, the plan was closed to rehires who were hired with the company on or after January 1, 2021.

For Bargained employees of the Chauffeurs, Teamsters and Helpers Local Union No. 150 ("Local 150"), the plan was closed to new employees, rehires, and transfers who were hired with the company on or after January 1, 2021.

Credited Service

Complete and partial years of Vesting Service completed as an Eligible Employee.

An employee who became an Eligible Employee as of June 13, 2004 as a result of negotiations with Local 781, and who first completed an hour of service on or after October 1, 1999, receives credited service for all years of Vesting Service prior to 2005.

An employee who became an Eligible Employee as of September 1, 2004 as a result of negotiations with Local 554, and who first completed an hour of service on or after January 1, 2000, receives Credited Service for all years of Vesting Service prior to 2005.

An employee who became an Eligible Employee as of January 1, 2013 as a result of negotiations with Local 6, and who first completed an hour of service on or after January 1, 2008, receives Credited Service for all years of Vesting Service prior to 2013.

An employee who became an Eligible Employee as of November 1, 2013 as a result of negotiations with Local 150, and who first completed an hour of service on or after January 1, 2009, receives Credited Service for all years of Vesting Service prior to 2014.

An employee who became an Eligible Employee as of March 1, 2014 as a result of negotiations with Local 439, and who first completed an hour of service on or after January 1, 2010, receives Credited Service for all years of Vesting Service prior to 2014.

An employee who became an Eligible Employee as of January 1, 2016 as a result of the acquisition of the Quakertown (PA) West location receives Credited Service for all years of Vesting Service prior to 2016 up to a limit of 11 years.

Additional provisions may apply to former participants in the United States Cold Storage, Inc. Supplemental Pension Plan ("Supplemental Plan") prior to January 1, 2009.

Vesting Service

One year of Vesting Service is credited for each Plan Year in which an employee works 1,000 hours of service. In addition, a month of vesting service is credited for each completed calendar month of employment in the Plan Years of initial employment, death, and retirement, if 1,000 hours of service are not completed in those Plan Years.

Base Compensation	An Eligible Employee's monthly regular basic earnings, excluding bonuses, overtime and other additional compensation, earned during the calendar year.
Final Average Monthly Earnings	For Non-Bargained employees, one-twelfth of the average Base Compensation over the three calendar years in the last 10 calendar years that yield the highest such average. (Note, the prior definition of Final Average Monthly Earnings applies to the determination of the Accrued Benefit as of January 1, 2016 for purposes of determining the Target Liability as of that date.) For Bargained employees, one-twelfth of the average Base Compensation over the three consecutive calendar years in the last 10 calendar years that yield the highest such average.
Covered Compensation	The average (without indexing) of the Social Security taxable wage bases in effect for each calendar year in the 35-year period ending with the last day of the calendar year in which the employee attains Social Security retirement age (age 65 if born before 1938, age 66 if born after 1937 and before 1955, and age 67 if born after 1954), assuming no increase in the Social Security taxable wage base after the determination date.
Grandfathered Benefit	For Non-Bargained Employees, the accrued monthly benefit in the Plan, or in the Supplemental Plan, as of December 31, 2008, or the date of cessation of participation in said plan, if earlier. This includes the benefit that an eligible employee would have accrued as of December 31, 2008 but for the fact that participation had not yet commenced in either the Plan or the Supplemental Plan as of that date.

**Non-Bargained Accrued
Benefit**

The sum of (a) and (b), not less than (c):

- (a) The Grandfathered Benefit, multiplied by the ratio of the Final Average Monthly Earnings as of the date of determination over the Final Average Monthly Earnings as of December 31, 2008 (not less than one).
- (b) The sum of (1) and (2):
 - (1) 0.5% of Final Average Monthly Earnings times Credited Service earned after December 31, 2008
 - (2) 0.5% of Final Average Monthly Earnings in excess of Covered Compensation, times Credited Service earned after December 31, 2008 (not in excess of 35 years, reduced by service taken into account in the Supplemental Plan accrued benefit)
- c) Normal Retirement Benefit calculated as of December 31, 2015 using the definition of "Final Average Monthly Earnings" in effect prior to January 1, 2016.

Bargained Accrued Benefit	The greater of (a) and (b): (a) \$25 times Credited Service (b) 1.50% Of Final Average Monthly Earnings times Credited Service
Normal Retirement Eligibility	Attainment of age 65.
Normal Retirement Benefit	The Accrued Benefit
Early Retirement Eligibility	Age 55 with 10 years of Vesting Service.
Early Retirement Benefit	The Accrued Benefit, reduced by 1/4% per month that benefit commencement precedes Normal Retirement to age 62, and reduced by 1/3% per month that benefit commencement precedes age 62.
Deferred Vested Retirement Eligibility	Five years of Vesting Service.
Deferred Vested Retirement Benefit	The Accrued Benefit payable at Normal Retirement. If a participant has ten years of Vesting Service, benefits may commence as early as age 55. For Non-Bargained employees, the benefit is reduced by 1/2% per month that benefit commencement precedes age 65. For Bargained Employees, the benefit is actuarially reduced for commencement prior to age 65.
Disability Retirement Eligibility	Incurrence of a disability as defined by the company's long-term disability plan, regardless of whether a benefit is payable from said plan.
Disability Retirement Benefit	Accrued Benefit payable at Normal Retirement (or Early Retirement, if eligible and elected), with Credited Service accrued for the period of disability to the earlier of Normal Retirement or benefit commencement. Final Average Monthly Compensation is determined as of the date the employee incurs a Disability.
Pre-retirement Death Benefit Eligibility	Married with five years of Vesting Service.
Pre-retirement Death Benefit	If the participant has 10 years of Vesting Service, the Accrued Benefit payable immediately, actuarially reduced for benefit commencement prior to the participant's age 55. If the participant has less than 10 years of Vesting Service, the Accrued Benefit payable immediately, actuarially reduced for benefit commencement prior to the participant's age 65.

Automatic Form of Payment	Single life annuity if not married; actuarially adjusted 100% joint & survivor annuity if married.
Optional Forms of Payment	Single life annuity (if married), 50%, 66 2/3% or 100% joint & survivor annuity, life annuity with 60 or 120 payments guaranteed, or single lump sum. All forms of payment are actuarially adjusted from the single life annuity.
Actuarial Equivalence Basis	For lump sum payments, the applicable mortality table and the applicable interest rates for the fifth full calendar month preceding the beginning of the Plan Year that includes the benefit commencement date, as prescribed by IRC Section 417(e)(3). For all other purposes, the RP-2000 Healthy Annuitant Mortality Table for Males (with respect to the primary annuitant) and the RP-2000 Healthy Annuitant Mortality Table for Females (with respect to the secondary annuitant), each projected to 2008 with Scale AA, and an annual interest rate of 7%.
Changes since the Prior Valuation	None.

United States Cold Storage, Inc. Pension Plan

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

EIN: 11-1618557 Plan Number: 002

December 31, 2024

(a)	Identity of Issue (b)	Description of Investment (c)	Cost (d)	Current Value (e)
	Short-term investment	BLF FedFund Cash Reserve Fund	\$ 1,104,542	\$ 1,104,542
	Mutual funds	Vanguard Intermediate Term Corporate Bond Fund	18,570,250	17,733,810
		Vanguard FTSE All World Ex US Fund	16,061,066	19,455,158
		Vanguard Total Stock Market Index Fund	13,115,770	40,260,985
		Total investments	<u>\$ 48,851,628</u>	<u>\$ 78,554,495</u>

SCHEDULE SB ATTACHMENT

Line 26a - Schedule of Active Participant Data

Plan Name: United States Cold Storage, Inc. Pension Plan

EIN/PN: 11-1618557/002

Valuation Date: January 1, 2024

Compensation is shown below only for cells in which the counts are greater than or equal to 20.

Age	Years of Credited Service										Total
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & Over	
Under 25	-	5	15	-	-	-	-	-	-	-	20
	-	-	-	-	-	-	-	-	-	-	\$53,169
25 to 29	2	16	99	3	-	-	-	-	-	-	120
	-	-	\$56,833	-	-	-	-	-	-	-	\$52,132
30 to 34	1	13	158	48	3	-	-	-	-	-	223
	-	-	\$59,454	\$65,354	-	-	-	-	-	-	\$60,325
35 to 39	1	8	148	78	34	1	-	-	-	-	270
	-	-	\$60,348	\$70,841	\$74,936	-	-	-	-	-	\$64,084
40 to 44	2	4	107	67	46	12	1	-	-	-	239
	-	-	\$62,145	\$69,170	\$67,982	-	-	-	-	-	\$66,445
45 to 49	-	2	113	48	37	14	11	-	-	-	225
	-	-	\$55,898	\$72,169	\$70,905	-	-	-	-	-	\$63,700
50 to 54	-	4	83	29	30	19	15	7	2	-	189
	-	-	\$56,651	\$68,116	\$79,610	-	-	-	-	-	\$66,492
55 to 59	-	2	83	48	43	16	14	8	5	1	220
	-	-	\$56,213	\$64,534	\$65,656	-	-	-	-	-	\$68,202
60 to 64	-	3	39	25	37	15	6	8	4	1	138
	-	-	\$56,798	\$68,340	\$69,836	-	-	-	-	-	\$69,561
65 to 69	-	-	8	10	11	4	2	1	1	4	41
	-	-	-	-	-	-	-	-	-	-	\$72,841
70 & Over	-	-	6	3	3	-	3	-	2	-	17
	-	-	-	-	-	-	-	-	-	-	-
Total	6	57	859	359	244	81	52	24	14	6	1,702
	-	\$38,587	\$58,168	\$68,049	\$70,520	\$79,761	\$94,802	\$79,535	-	-	\$64,251

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

Funding Discount Rates IRS-Prescribed Three-Segment Rates, for the month that includes the valuation date (January).

	Non-Stabilized	Limited to 25- Year Corridor
Segment 1:	4.37%	4.75%
Segment 2:	4.96%	4.96%
Segment 3:	4.95%	5.59%

The "Limited to 25 Year Corridor" rates are adjusted by the applicable maximum and applicable minimum percentages of the 25-year average segment rates, as set forth in the American Rescue Plan Act of 2021 ('ARPA-21') for use in Minimum Required Contribution calculations. The IRS Maximum Deductible Limit Calculations use the rates from the "Non-Stabilized" column above.

The interest rates used to value the Target Liability for determining the minimum and maximum contributions are prescribed by law and based on elections made by the Plan Sponsor.

Effective Interest Rate The Effective Interest Rate (EIR) for the current Plan Year is 5.37%. For the prior Plan Year, the EIR was 5.46%.

The EIR is the single rate of interest which, if used to determine the Funding Target, would result in the same Funding Target determined using the Plan Sponsor's above-elected discount rates. The EIR is used to discount contributions for minimum funding requirements and to accumulate excess contributions to the end of the year.

Funding Administrative Expenses Administrative expenses of \$285,000 were estimated to be paid from the trust in the current Plan Year and were included in the Normal Cost.

Expenses paid from the plan trust are estimated by reviewing historical fees paid from the trust and adjusting for other expenditures expected to be paid in the Plan Year.

Salary Scale	3.50% per year, compounded annually. The assumed rate of compensation increases incorporated in these measurements is based on anticipated future compensation policy outlined by the Plan Sponsor and a review of wage trends, both nationally and in the Plan Sponsor's industry. The assumed rate of inflation implicit in this assumption is based on recent Consumer Price Index data, as well as a review of national price trends.
Compensation Limit	Compensation is limited in accordance with IRC §401(a)(17). The limit for 2024 is \$345,000.
Benefit Limit	The benefit is limited in accordance with IRC §415. The limit for 2024 is \$275,000. This amount is adjusted based on age at commencement and the form of payment elected.
Social Security Wage Base	Social Security Taxable Wage base is assumed to increase at the rate of 5.00% per year, compounded annually. The assumed rate of increase to the Social Security Wage Base into these measurements is based on recent government wage and inflation data, as well as a review of national wage and inflation trends.
Funding Mortality	§430(h) Generational Mortality Tables for the Current Plan Year. The mortality assumptions used to value the Target Liability for determining the minimum and maximum contributions are prescribed by law and based on elections made by the Plan Sponsor.
Withdrawal Rates	Terminations from the Salaried Group are based on the Sarason T-4 Table. Terminations from the Hourly Group are based on the Sarason T-11 Table. The current assumption is based on the most recent experience study (using data from calendar years 2012 to 2022), the actuary's experience with plans of a similar size, plan design, workforce composition, and discussions with the Plan Sponsor.

Disability Incidence

No disability is assumed for salaried employees. Hourly employees are assumed to become disabled according to the following sample rates:

Age	Rate of Disability- Males	Rate of Disability- Females
30	0.048%	0.080%
35	0.069%	0.136%
40	0.117%	0.211%
45	0.202%	0.323%
50	0.358%	0.533%
55	0.722%	0.952%
60	1.256%	1.159%
65	1.753%	1.358%

The current assumption is based on the most recent experience study (using data from calendar years 2012 to 2022), the actuary's experience with plans of a similar size, plan design, workforce composition, and discussions with the Plan Sponsor.

Retirement Rates

Annual unisex rates for eligible participants, as follows:

Age	Retirement Rate	
	Actives	Vested Terms
55	5%	0%
56	2.5%	0%
57	2.5%	0%
58	2.5%	0%
59	2.5%	0%
60	2.5%	30%
61	2.5%	30%
62	10%	30%
63	10%	30%
64	10%	30%
65	20%	30%
66	20%	30%
67	20%	30%
68	20%	30%
69	20%	30%
70	100%	100%

The current assumption is based on the most recent experience study (using data from calendar years 2012 to 2022), the actuary's experience with plans of a similar size, plan design, workforce composition, and discussions with the Plan Sponsor.

Spousal Assumptions

80% of males and 80% of females are assumed to be married.

Females are assumed to be 3 years younger than males.

The current assumption is based on the most recent experience study (using data from calendar years 2012 to 2022), the actuary's experience with plans of a similar size, plan design, workforce composition, and discussions with the Plan Sponsor.

Form of Payment The following annuity election percentages are assumed for active and vested terminated participants:

Lump Sum	75.0%
Life Annuity	12.5%
100% Joint & Survivor Annuity	12.5%

The current assumption is based on the most recent experience study (using data from calendar years 2012 to 2022), the actuary's experience with plans of a similar size, plan design, workforce composition, and discussions with the Plan Sponsor.

Lump Sum Conversion Basis The interest rates used to convert annuities into actuarially equivalent lump sums are based on the Discount Rates shown above.

The mortality table for developing lump sum factors is the IRS 2024 Applicable Mortality Table.

The interest rate and mortality assumptions used to value the lump sum distributions are prescribed by law and based on elections made by the Plan Sponsor.

Changes in funding assumptions since the prior valuation In accordance with federal law, the discount rates for funding purposes were updated from the discount rates disclosed in the 2023 Actuarial Valuation Report to the discount rates shown above.

The funding mortality table was changed from the IRS 2023 Static Mortality Table to the IRS 2024 Generational Mortality Table.

The funding mortality table for developing lump sums was changed from the IRS 2023 Applicable Mortality Table to the IRS 2024 Applicable Mortality Table.

Actuarial Cost Method

The Pension Protection Act (PPA) requires the calculation of the Target Liability and Target Normal Cost. The Target Liability represents the present value of benefits accumulated as of the valuation date. The present value is calculated by projecting future payments of the accrued benefit, adjusting for probability of receipt according to demographic assumptions, and discounting the payments back to the valuation date using the segment interest rates. Payments expected within five years of the valuation date are discounted using the first segment rate, payments expected at least five but within 20 years of the valuation date are discounted using the second segment rate, and payments expected at least 20 years from the valuation date are discounted using the third segment rate. The calculation of the Target Normal Cost is identical, except that the future payment stream is based on the benefit expected to accrue during the plan year.

Asset Method

We used financial data submitted by the trustee as of the valuation date without further audit. We have reviewed the information for internal consistency, and we have no reason to doubt its substantial accuracy.

**Funding Actuarial Value
of Assets Method**

Actuarial Value of Assets is equal to the Market Value of Assets.

Accrued contributions are discounted back to the valuation date at the prior year's effective interest rate.

**Changes in methods since
the prior valuation**

None.

Schedule SB, Line 26b - Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	2,116,879	2,794,107	59,614	4,970,600
2025	1,466,854	901,774	59,653	2,428,281
2026	1,847,445	929,930	59,058	2,836,433
2027	2,298,211	778,369	58,421	3,135,001
2028	2,078,187	829,229	57,739	2,965,155
2029	2,147,641	805,047	57,006	3,009,694
2030	2,188,489	735,138	56,220	2,979,847
2031	2,290,569	794,588	55,375	3,140,532
2032	2,318,147	814,413	54,466	3,187,026
2033	2,270,034	826,847	53,360	3,150,241
2034	2,436,171	847,441	52,085	3,335,697
2035	2,121,182	831,277	50,914	3,003,373
2036	2,085,965	827,398	49,662	2,963,025
2037	2,146,591	857,100	48,327	3,052,018
2038	2,088,746	788,885	46,909	2,924,540
2039	2,033,234	812,110	45,405	2,890,749
2040	2,003,751	830,330	43,816	2,877,897
2041	2,061,301	805,950	42,145	2,909,396
2042	2,046,683	809,720	40,395	2,896,798
2043	2,034,720	735,583	38,571	2,808,874
2044	2,168,694	802,686	36,677	3,008,057
2045	2,202,277	819,268	39,086	3,060,631
2046	2,262,972	740,975	39,193	3,043,140
2047	2,274,934	683,338	37,051	2,995,323
2048	2,288,817	638,205	34,848	2,961,870
2049	2,343,002	648,291	32,594	3,023,887
2050	2,369,801	648,429	30,300	3,048,530
2051	2,448,724	583,406	27,979	3,060,109
2052	2,490,096	545,245	25,652	3,060,993
2053	2,495,959	543,383	23,342	3,062,684
2054	2,533,905	542,328	21,080	3,097,313
2055	2,486,848	530,683	18,897	3,036,428
2056	2,503,153	490,012	16,822	3,009,987
2057	2,472,761	485,211	14,883	2,972,855
2058	2,444,490	463,055	13,100	2,920,645
2059	2,389,457	437,838	11,490	2,838,785
2060	2,351,464	393,837	10,062	2,755,363
2061	2,290,162	352,495	8,812	2,651,469
2062	2,215,324	330,101	7,733	2,553,158
2063	2,135,317	282,288	6,813	2,424,418
2064	2,039,921	250,649	6,032	2,296,602
2065	1,957,033	230,991	5,372	2,193,396
2066	1,856,045	213,076	4,810	2,073,931
2067	1,756,233	191,603	4,325	1,952,161
2068	1,658,158	173,940	3,897	1,835,995
2069	1,561,455	162,940	3,507	1,727,902
2070	1,464,146	149,648	3,143	1,616,937
2071	1,367,935	136,110	2,798	1,506,843
2072	1,272,826	124,900	2,469	1,400,195
2073	1,179,010	114,143	2,154	1,295,307

SCHEDULE SB ATTACHMENT

Line 22 - Description of Weighted Average Retirement Age

Plan Name: United States Cold Storage, Inc. Pension Plan

EIN/PN: 11-1618557/002

Valuation Date: January 1, 2024

Age	Count	Ret. Rate	# Ret	Weighted
55	1000.000	5.00%	50.000	2750.000
56	950.000	2.50%	23.750	1330.000
57	926.250	2.50%	23.156	1319.906
58	903.094	2.50%	22.577	1309.486
59	880.516	2.50%	22.013	1298.762
60	858.503	2.50%	21.463	1287.755
61	837.041	2.50%	20.926	1276.487
62	816.115	10.00%	81.611	5059.912
63	734.503	10.00%	73.450	4627.371
64	661.053	10.00%	66.105	4230.740
65	594.948	20.00%	118.990	7734.321
66	475.958	20.00%	95.192	6282.648
67	380.767	20.00%	76.153	5102.272
68	304.613	20.00%	60.923	4142.740
69	243.691	20.00%	48.738	3362.930
70	194.952	100.00%	194.952	13646.674

Average Retirement Age

64.76

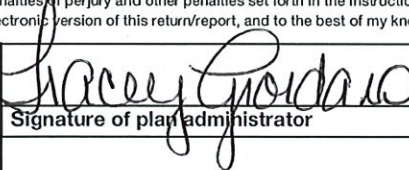
Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the 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
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Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
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.)
B This return/report is:	☒ 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 UNITED STATES COLD STORAGE, INC. PENSION PLAN	1b Three-digit plan number (PN) ▶ 002
	1c Effective date of plan 01/01/1974
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) UNITED STATES COLD STORAGE, INC. 2 AQUARIUM DRIVE, SUITE 400 CAMDEN NJ 08103-1000	2b Employer Identification Number (EIN) 11-1618557 2c Plan Sponsor's telephone number 856-354-8181 2d Business code (see instructions) 493100

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		10/7/2025	TRACEY GIORDANO
	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
ADMINISTRATIVE COMMITTEE
UNITED STATES COLD STORAGE, INC.

2 AQUARIUM DRIVE, SUITE 400
CAMDEN NJ 08103-1000

3b Administrator's EIN
23-2487192

3c Administrator's telephone number
856-354-8181

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:

4b EIN

4d PN

a Sponsor's name

c Plan Name

5 Total number of participants at the beginning of the plan year	5	2,399
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)	1,702
a(2) Total number of active participants at the end of the plan year	6a(2)	1,610
b Retired or separated participants receiving benefits	6b	19
c Other retired or separated participants entitled to future benefits	6c	464
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	2,093
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	21
f Total. Add lines 6d and 6e	6f	2,114
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)	
(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	5
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:

1A 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) ☐ Insurance	(1) ☒ Insurance
(2) ☐ Code section 412(e)(3) insurance contracts	(2) ☐ Code section 412(e)(3) insurance contracts
(3) ☒ Trust	(3) ☒ Trust
(4) ☐ General assets of the sponsor	(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 _____
 (4) ☒ **C** (Service Provider Information)
 (5) ☐ **D** (DFE/Participating Plan Information)
 (6) ☐ **G** (Financial Transaction Schedules)

United States Cold Storage, Inc. Pension Plan

Schedule H, Line 4(j) - Schedule of Reportable Transactions

EIN: 11-1618557 Plan Number: 002

Year Ended December 31, 2024

Identity of Party (a)	Description of Asset (b)	Purchase Price (c)	Selling Price (d)	Lease Rental (e)	Expenses (f)	Cost (g)	Current Value (h)	Net Gain/ (Loss) (i)
Series Transactions								
Sales	BIF Money Fund	\$ -	\$ 7,256,002	\$ -	\$ -	\$ 7,256,002	\$ 7,256,002	\$ -
Purchases	BIF Money Fund	7,736,270	-	-	-	7,736,270	7,736,270	-

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

- ▶ **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 UNITED STATES COLD STORAGE, INC. PENSION PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF UNITED STATES COLD STORAGE, INC.	D Employer Identification Number (EIN) 11-1618557
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month 01 Day 01 Year 2024	
2 Assets:	
a Market value.....	2a 73,297,307
b Actuarial value.....	2b 73,297,307
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.....	13 796,464 796,464
b For terminated vested participants	684 15,401,334 15,401,334
c For active participants.....	1,702 37,476,612 38,953,184
d Total.....	2,399 53,674,410 55,150,982
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 5.37%
6 Target normal cost	
a Present value of current plan year accruals	6a 4,985,191
b Expected plan-related expenses	6b 285,000
c Target normal cost.....	6c 5,270,191

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	Kate Mottershead <i>Km</i>	9/9/25
	Signature of actuary	Date
Kate Mottershead		2308698
	Type or print name of actuary	Most recent enrollment number
CBIZ		215-587-0700
	Firm name	Telephone number (including area code)
1845 Walnut Street, 10th Floor		
Philadelphia PA 19103		
	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 ☐
For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF. **Schedule SB (Form 5500) 2024 v. 240311**

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)	18,164,504	9,023,844
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	4,714,949	0
9	Amount remaining (line 7 minus line 8)	13,449,555	9,023,844
10	Interest on line 9 using prior year's actual return of <u>19.54%</u>	2,628,043	1,763,259
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	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>5.46%</u>		0
	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		0
	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)	16,077,598	10,787,103

Part III Funding Percentages			
14	Funding target attainment percentage	14	84.19%
15	Adjusted funding target attainment percentage	15	129.32%
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	109.96%
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: 4.96 %	3rd segment: 5.59 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 0
22 Weighted average retirement age				22 65
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	5,270,191										
b Excess assets, if applicable, but not greater than line 31a	31b	0										
32 Amortization installments:	<table border="1"> <thead> <tr> <th></th> <th>Outstanding Balance</th> <th>Installment</th> </tr> </thead> <tbody> <tr> <td>a Net shortfall amortization installment</td> <td>0</td> <td>0</td> </tr> <tr> <td>b Waiver amortization installment</td> <td>0</td> <td>0</td> </tr> </tbody> </table>				Outstanding Balance	Installment	a Net shortfall amortization installment	0	0	b Waiver amortization installment	0	0
	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	5,270,191										
		Carryover balance	Prefunding balance									
35 Balances elected for use to offset funding requirement		5,270,191	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
