

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

Department of the Treasury Internal Revenue Service

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).

2024

Department of Labor Employee Benefits Security Administration

Complete all entries in accordance with the instructions to the Form 5500.

Pension Benefit Guaranty Corporation

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

- A This return/report is for: [] a multiemployer plan [] a multiple-employer plan... [X] a single-employer plan [] a DFE... B This return/report is: [] the first return/report [X] the final return/report... C If the plan is a collectively-bargained plan... D Check box if filing under: [X] Form 5558 [] automatic extension... E If this is a retroactively adopted plan...

Part II Basic Plan Information—enter all requested information

1a Name of plan SAVINGS PLAN FOR EMPLOYEES OF BOLLORE LOGISTICS USA INC. AND SUBSIDIARIES
1b Three-digit plan number (PN) 001
1c Effective date of plan 01/01/1989
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) BOLLORE LOGISTICS USA INC. 1412 BROADWAY SUITE #402 NEW YORK, NY 10018
2b Employer Identification Number (EIN) 13-2635593
2c Plan Sponsor's telephone number 718-525-8100
2d Business code (see instructions) 488510

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.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	725
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)	621
	6a(2)	0
	6b	0
	6c	0
	6d	0
	6e	0
	6f	0
	6g(1)	503
	6g(2)	0
6h	44	
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:
2G 2J 2K 2T 3H 2F 3D

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

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 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**

A Name of plan SAVINGS PLAN FOR EMPLOYEES OF BOLLORE LOGISTICS USA INC. AND SUBSIDIARIES	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOLLORE LOGISTICS USA INC.	D Employer Identification Number (EIN) 13-2635593	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... Yes No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

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

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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)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
60 64 65	RECORDKEEPER	2200	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
ABF LG CAP VAL INV - SS&C GIDS, IN 1345 AVENUE OF THE AMERICAS NEW YORK, NY 10105	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
J H OVERSEAS S - JANUS HENDERSON S 151 DETROIT STREET DENVER, CO 80206	0.50%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
ROYCE SM CO GR SVC - SS&C GIDS, IN 1345 AVENUE OF THE AMERICAS NEW YORK, NY 10105	0.45%	

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

A Name of plan <u>SAVINGS PLAN FOR EMPLOYEES OF BOLLORE LOGISTICS USA INC. AND SUBSIDIARIES</u>	B Three-digit plan number (PN)	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BOLLORE LOGISTICS USA INC.</u>	D Employer Identification Number (EIN) <u>13-2635593</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>MIP CL 1</u>	
b Name of sponsor of entity listed in (a):	<u>FIDELITY MANAGEMENT TRUST COMPANY</u>	
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<u>04-3022712-024</u>	<u>C</u>	<u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 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	
A Name of plan SAVINGS PLAN FOR EMPLOYEES OF BOLLORE LOGISTICS USA INC. AND SUBSIDIARIES	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOLLORE LOGISTICS USA INC.	D Employer Identification Number (EIN) 13-2635593

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1183604	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	0	0
(9) Value of interest in common/collective trusts	1c(9)	2640188	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	37784691	0
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	0	0
(2) Employer real property.....	1d(2)	0	0
e Buildings and other property used in plan operation.....	1e	0	0
f Total assets (add all amounts in lines 1a through 1e).....	1f	41608483	0
Liabilities			
g Benefit claims payable.....	1g	0	0
h Operating payables.....	1h	0	0
i Acquisition indebtedness.....	1i	0	0
j Other liabilities.....	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	41608483	0

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)	-13957	
(B) Participants.....	2a(1)(B)	2906682	
(C) Others (including rollovers).....	2a(1)(C)	1271484	
(2) Noncash contributions.....	2a(2)	0	4164209
(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)	0	
(B) U.S. Government securities.....	2b(1)(B)	0	
(C) Corporate debt instruments.....	2b(1)(C)	0	
(D) Loans (other than to participants).....	2b(1)(D)	0	
(E) Participant loans.....	2b(1)(E)	0	
(F) Other.....	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)	0	
(B) Common stock.....	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	2313525	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2313525
(3) Rents.....	2b(3)		0
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)	0	
(B) Other.....	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

	(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)	200709
(7) Net investment gain (loss) from pooled separate accounts	2b(7)	0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)	0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)	0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)	4440718
c Other income	2c	0
d Total income. Add all income amounts in column (b) and enter total.....	2d	11119161

Expenses

e Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	11574435
(2) To insurance carriers for the provision of benefits	2e(2)	0
(3) Other.....	2e(3)	0
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)	11574435
f Corrective distributions (see instructions)	2f	313
g Certain deemed distributions of participant loans (see instructions).....	2g	0
h Interest expense.....	2h	0
i Administrative expenses:		
(1) Salaries and allowances	2i(1)	0
(2) Contract administrator fees	2i(2)	0
(3) Recordkeeping fees	2i(3)	2200
(4) IQPA audit fees	2i(4)	0
(5) Investment advisory and investment management fees	2i(5)	0
(6) Bank or trust company trustee/custodial fees	2i(6)	0
(7) Actuarial fees	2i(7)	0
(8) Legal fees	2i(8)	0
(9) Valuation/appraisal fees	2i(9)	0
(10) Other trustee fees and expenses	2i(10)	0
(11) Other expenses.....	2i(11)	0
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)	2200
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j	11576948

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k	-457787
l Transfers of assets:		
(1) To this plan.....	2l(1)	0
(2) From this plan	2l(2)	41150696

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: **CONSTANTIN ASSOCIATES, LLP**

(2) EIN: **26-1305270**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	X		
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
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.		X	

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)
CEVA 401(K) PLAN	56-2626194	001

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	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 <u>SAVINGS PLAN FOR EMPLOYEES OF BOLLORE LOGISTICS USA INC. AND SUBSIDIARIES</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BOLLORE LOGISTICS USA INC.</u>	D Employer Identification Number (EIN) <u>13-2635593</u>	

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....

1	
---	--

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
EIN(s): 04-6568107

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....

3	
---	--

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q702438A.

CONSTANTIN

SAVINGS PLAN FOR EMPLOYEES OF
BOLLORE LOGISTICS USA, INC. AND SUBSIDIARIES

FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

SAVINGS PLAN FOR EMPLOYEES OF
BOLLORE LOGISTICS USA, INC. AND SUBSIDIARIES

INDEX TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

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INDEPENDENT AUDITOR'S REPORT

To the Savings Plan for Employees of Bollore Logistics USA, Inc. and Subsidiaries Savings Plan and Participants:

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

We have performed audits of the Savings Plan for Employees of Bollore Logistics USA, Inc. and Subsidiaries Savings 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 year then ended December 31, 2024, 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 Savings Plan for Employees of Bollore Logistics USA, Inc. and Subsidiaries Savings 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 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 by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Management has obtained a certification from a qualified institution as of December 31, 2024 and 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 8 to the financial statements, is complete and accurate. The investments are held by Fidelity Management Trust Company, trustee of the plan.

Opinion

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

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

- the information in the accompanying financial statements related to assets held by and certified to by qualified institution agrees to, or is derived from, in all material respects, from 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 Auditor's Responsibilities for the Audits of the Financial Statements section of our report. We are required to be independent of the Savings Plan for Employees of Bollore Logistics USA, Inc. and Subsidiaries Savings 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

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 Savings Plan for Employees of Bollore Logistics USA, Inc. and Subsidiaries Savings Plan's ability to continue as a going concern from October 14, 2025 thru October 14, 2026.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if individually or in aggregate, they could reasonably be expected to influence the economic decisions of users made on the basis of these 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 Savings Plan for Employees of Bollore Logistics USA, Inc. and Subsidiaries Savings Plan 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 Savings Plan for Employees of Bollore Logistics USA, Inc. and Subsidiaries Savings 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.

Emphasis of a Matter

As discussed in Note 3 to the financial statements, Effective December 31, 2024 all assets of Savings Plan for Employees of Bollore Logistics USA, Inc. and Subsidiaries Savings Plan were transferred to a new Plan (CEVA 401K Plan) by the plan sponsor. Accordingly, effective December 31, 2024, the Plan went through a full deconversion to end its record keeping arrangement with Fidelity. All the participant records and trust assets were transferred to the new plan in custody of Vanguard the new recordkeeper and trustee of the Plan. Therefore, as of December 31, 2024, no supplemental schedule of Assets Held For Investments are presented in these financial statements.

In our Opinion

- the form and content of the supplemental schedules, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules related to assets held by Fidelity Management Trust Company and certified to by them as 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).

Constantin Associates, LLP

Constantin Associates, LLP

New York, New York
October 14, 2025

SAVINGS PLAN FOR EMPLOYEES OF
BOLLORE LOGISTICS USA, INC. AND SUBSIDIARIES

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2024 AND 2023

SAVINGS PLAN FOR EMPLOYEES OF
BOLLORE LOGISTICS USA, INC. AND SUBSIDIARIES

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
<u>ASSETS</u>		
Investments, at fair value (Notes 2, 3, 7 and 8)		
Participant directed investments	\$ _____ -	\$ <u>40,424,879</u>
Receivable		
Employer's contributions (Notes 1 and 9)	_____ -	_____ <u>1,183,604</u>
Total assets	_____ -	_____ <u>41,608,483</u>
<u>LIABILITIES</u>		
Total liabilities	_____ -	_____ -
Net assets available for benefits	\$ _____ -	\$ _____ <u>41,608,483</u>

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

SAVINGS PLAN FOR EMPLOYEES OF
BOLLORE LOGISTICS USA, INC. AND SUBSIDIARIES

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
Additions to net assets attributed to:		
Investment income (Notes 2, 3, and 8)		
Net appreciation in fair value of investments	\$ 4,641,427	\$ 5,468,256
Dividend income	<u>2,313,525</u>	<u>1,219,615</u>
Total investment income	<u>6,954,952</u>	<u>6,687,871</u>
Contributions		
Employer's contributions (Notes 1 and 9)	-	1,256,771
Participants' contributions (Note 1)	2,906,682	2,653,275
Participants' rollovers (Note 1)	<u>1,271,484</u>	<u>432,529</u>
Total contributions	<u>4,178,166</u>	<u>4,342,575</u>
 TOTAL ADDITIONS	 <u>11,133,118</u>	 <u>11,030,446</u>
Deductions from net assets attributed to:		
Benefits paid to participants and others (Note 1)	11,574,435	2,261,735
Forfeitures (Note 1)	-	37,000
Corrective distributions	313	-
Administrative and plan expenses (Notes 2 and 9)	<u>16,157</u>	<u>1,109</u>
 TOTAL DEDUCTIONS (Note 9)	 <u>11,590,905</u>	 <u>2,299,844</u>
 NET INCREASE (DECREASE)	 (457,787)	 8,730,602
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	<u>41,608,483</u>	<u>32,877,881</u>
Net assets before transfer	41,150,696	41,608,483
TRANSFER OF ASSETS		
FROM THE PLAN OUT (Note 3)	<u>(41,150,696)</u>	<u>-</u>
End of year	<u>\$ -</u>	<u>\$ 41,608,483</u>

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

SAVINGS PLAN FOR EMPLOYEES OF
BOLLORE LOGISTICS USA, INC. AND SUBSIDIARIES

NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

Note 1 Description of Plan

The following brief description of the Savings Plan for Employees of Bollore Logistics USA, Inc. and Subsidiaries formerly SDV (USA), Inc. and Subsidiaries Savings Plan for Employees provides general information regarding the Plan. Participants should refer to the Plan agreement for a complete description of specific plan provisions.

General

Pursuant to a stock acquisition on February 29, 2024, the parent company of Bollore Logistics USA Inc. ("Bollore") became a wholly owned subsidiary of CMA CGM. CEVA Logistics US Holdings Inc. maintains the CEVA 401(K) Plan. The CEVA 401(K) Plan was established effective January 1, 2011 and was most recently restated effective January 1, 2014. CEVA Logistics and CEVA Air & Ocean (formerly Bollore Logistics USA, Inc. and Subsidiaries) are members of a controlled group, as that term is defined in Section 414 of the Internal Revenue Code of 1986. The CEVA 401(K) Plan was amended to permit the CEVA Air & Ocean employees to participate in the Plan. Counsel has reviewed the transaction and determined that the operations of permitting the CEVA Air & Ocean employees to participate in the Plan was an increase in a benefit, right, or feature that does not violate the Code and that amending the Plan to keep the Plan assets that have been allocated for these employees in the Plan is in accordance with the principles of EPCRS Section 6.02.

Effective December 31, 2024, all plan assets were transferred to the CEVA 401(K) Plan. This transfer was a full deconversion of Plan assets maintained by Fidelity. The assets were transferred to the CEVA 401(K) Plan maintained by Vanguard the new trustee of the Plan.

The board of Directors of Bollore Logistics USA, Inc. and Subsidiaries, established the Savings Plan for Employees of Bollore Logistics USA, Inc. and Subsidiaries effective January 1, 1989. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan complies with the requirements of the Economic Growth and Tax Relief Reconciliation Act of 2001 "EGTRRA". The Plan is in compliance with the various amendments to the Internal Revenue Code Provision for retirement plan known as "GUST".

The Savings Plan for Employees of Bollore Logistics USA, Inc. and Subsidiaries (the "Plan") is a Non Standardized Adoption Agreement Fidelity Prototype Plan. The Plan is a deferred compensation plan covering substantially all employees who work for Bollore Logistics USA, Inc. and Subsidiaries.

SAVINGS PLAN FOR EMPLOYEES OF
BOLLORE LOGISTICS USA, INC. AND SUBSIDIARIES

NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

(Continued)

Note 1 Description of Plan (Continued)

General (Continued)

The Plan was amended to update the predecessor employers as well as the Basic Plan Document was amended to reflect statutory changes pursuant to the Bipartisan Budget Act of 2018 (BBA), and Code Sections 401(k) and (m) 2019 Fina Hardship Regulations and any related guidance.

Amendments

Effective December 31, 2024, all plan assets were transferred to a new plan; CEVA 401(K) Plan. Refer to Notes 3 and 10.

Effective May 24, 2024, the Plan was amended to allow Redlands Farm Holdings, Inc. to participate in the plan as a non related participating employer.

Effective 2023, the Plan was amended to allow Redlands Farm Holdings, Inc. to participate in the plan as a related participating employer.

Eligibility

An individual who is an employee and not a leased employee, who is not a J-1, F1 and L1 visa holder, expatriates and who is not a resident of Puerto Rico is eligible to participate after the age of twenty-one and has performed at least two months of service. Enrollment date is the first day of every month.

Participant Accounts

Each participant's account is credited with the participant's contributions, applicable Company matching contributions, and plan earnings, and is charged with an allocation of administrative expenses. Plan earnings are allocated to each participant's account based on the ratio of the participant's account balance and share of net earnings of their respective elected investment options. Allocations are determined in accordance with the provisions of the plan document. The benefit to which a participant is entitled is the benefit that can be provided from the vested portion of the participant's account.

The Plan has open enrollment throughout the year for all employees instead of twice a year and the participant deferral limit is set at 60% of compensation and temporary (seasonal) employees who have at least completed 1,000 hours of service are allowed to participate if all other eligibility requirements are met.

SAVINGS PLAN FOR EMPLOYEES OF
BOLLORE LOGISTICS USA, INC. AND SUBSIDIARIES

NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

(Continued)

Note 1 Description of Plan (Continued)

Employer's Contributions

The Company may, at its own election, make contributions to the Plan. For 2024, the Plan changed the employer match to 100% of the first 3% and 50% of the next 3% equaling a maximum of 4.5%. For 2023, the match was 100% of the first 3% and 50% of the participant contribution increased to 6% maximum. The contribution is calculated per payroll period and paid at the end of the year. Participants are eligible after completing the age requirement and must have two months of service to be eligible for the matching employer contribution.

The Plan allows for the discretionary matching employer contributions to be contributed on behalf of "eligible" participants, or a designated group of "eligible" participants. The allocable share of the discretionary matching employer contribution shall be a percentage of the eligible contributions made by the "eligible" participant during the contribution period. The employer may limit the eligible contributions taken into account under the allocation formula to contributions up to a specified percentage of compensation or dollar amount or may provide for matching employer contributions to be made in a different ratio for eligible contributions above and below a specified percentage of compensation or dollar amount.

The matching employer contribution is allocated among "eligible" participants so that each "eligible" participant receives a rate or amount that is identical to the rate or amount received by all other "eligible" participants (or designated group of "eligible" participants, if applicable) as determined by the employer on or before the due date of the employer's tax return for the year of allocation. This contribution will be made annually and the participant must be employed on the last day of the contribution year.

The employer contribution totaled \$- and \$1,256,771, for the years ended December 31, 2024 and 2023, respectively. Included in the 2023 amount is a contribution adjustment made during the plan year amounting to \$36,167. The contribution receivable amount at year end December 31, 2024 and 2023 is net of forfeitures applied amounting to \$- and \$37,000, respectively. The receivable balance at December 31, 2023, was paid on April 25, 2024. For the year ended December 31, 2024 the plan has a final employer contribution amounting to \$1,214,709. That contribution was paid on May 14, 2025 submitted to the CEVA 401(K) Plan. Please refer to Notes 3 and 10 for further detail.

SAVINGS PLAN FOR EMPLOYEES OF
BOLLORE LOGISTICS USA, INC. AND SUBSIDIARIES

NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023
(Continued)

Note 1 Description of Plan (Continued)

Participant Elective Deferral Contributions

The Plan allows participants to elect to defer a portion of their compensation, limited to the lesser of 60%, of their base salary or up to \$23,000 and \$22,500 as of December 31, 2024 and 2023 respectively, the maximum dollar amount established by the Internal Revenue Service, plus the age 50 catch-up contribution. The participant's deferred compensation is treated as a participant elective contribution and allocated to that participant's elective account. A participant may revoke, on a prospective basis, a salary reduction agreement at any time upon proper notice and on a semi-annual basis. As of December 31, 2024 and 2023, total participant contributions amounted to \$2,906,682 and \$2,653,275, respectively. For the plan years 2024 and 2023, all contributions were submitted by year end.

The "Age 50 Catch-up contribution", is applied when the participant reaches age 50 or older before the close of the plan year, she/he can make additional contributions up to the limit specified by law \$7,500 and \$7,500 for the years 2024 and 2023, respectively. The catch-up contribution is applicable for all participants. The employer matching contribution will not be applicable to catch-up contribution.

Rollovers

Participants may contribute rollover to the Plan all or a portion of their vested balance from another qualified plan under Section 401(a) of the Internal Revenue code. These contributions will be kept in a separate rollover contribution account established on the participants behalf. The participant will have at all times a 100% vested interest in this account. Rollovers for the plan years 2024 and 2023 totaled \$1,271,484 and \$432,529, respectively.

SAVINGS PLAN FOR EMPLOYEES OF
BOLLORE LOGISTICS USA, INC. AND SUBSIDIARIES

NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

(Continued)

Note 1 Description of Plan (Continued)

Vesting

Participants will immediately be 100% vested in their contributions and actual earnings thereon, and will vest in employer contributions and actual earnings in accordance with the following schedule:

Less than 1 year of service	0%
1 year	20%
2 years	40%
3 years	60%
4 years	80%
5 or more years	100%

Forfeitures

Forfeiture of the Company contributions occurs when an employee leaves the Plan before they are fully vested in employer contributions. Forfeitures are applied to the payment of the plan's administration fees and/or future employer's match contributions. At December 31, 2024 and 2023, forfeited non-vested accounts totaled \$- and \$74,680, respectively. This account will be used to reduce future employer contributions. Total forfeitures applied for the years ended December 31, 2024 and 2023 amounted to \$67,245 and \$37,000, respectively. For the years ended December 31, 2024 and 2023, forfeitures amounting to \$- and \$37,000, respectively were applied to the year end employer contributions. On December 31, 2024, the full balance in the account was transferred to the new CEVA 401(K) Plan.

SAVINGS PLAN FOR EMPLOYEES OF
BOLLORE LOGISTICS USA, INC. AND SUBSIDIARIES

NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023
(Continued)

Note 1 Description of Plan (Continued)

Payment of Benefits

Distributions are allowed upon retirement, hardship, attainment of age 59 ^{1/2}, disability, death of the participant or upon termination of service, a participant may elect to receive distribution of benefits in a lump sum. The suspension tracking service for participants who take hardship withdrawals is available. A six month suspension is automatic and mandatory with hardship distributions.

As a result of the Economic Growth and Tax Relief Reconciliation Act of 2001 "EGTRRA", the Plan has an automatic cash-out threshold for distributions amounting to \$1,000. The trustee deducts, on a per capita basis, the per participant fee from the accounts of participants who are no longer actively employed by the employer.

The plan adopted the applicable provisions of the CARES Act, subject to certain restrictions, allowing qualifying participants who experience adverse effects due to COVID-19 to take penalty tax free coronavirus-related distributions with a repayment or rollover right during the three year period beginning the day after the distribution date.

As of December 31, 2024 and 2023, total participant distributions amounted to \$11,574,435 and \$2,261,735, respectively.

Benefits Due to Terminated Employees

Fund balances for employees that have terminated but have yet to be paid out have been included in the net assets available for plan benefits. These payments will be reflected in the statement of changes in net assets available for plan benefits when actually paid.

Note 2 Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan have been prepared on the accrual basis of accounting in accordance with U.S. Generally Accepted Accounting Principles (U.S. GAAP).

SAVINGS PLAN FOR EMPLOYEES OF
BOLLORE LOGISTICS USA, INC. AND SUBSIDIARIES

NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023
(Continued)

Note 2 Summary of Significant Accounting Policies (Continued)

Use of Estimates

The preparation of the plan's financial statements in conformity with generally accepted accounting principles in the United States requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosure. Accordingly, actual results may differ from these estimates.

Administrative Expenses

The Plan documents were amended to reflect the waiver of all administrative expenses. However, the Trustee deducts transaction based fees from the participants accounts that are affected. In addition, the Company continues to pay for additional service fees that apply to the employer in the case of any excess contributions.

Risks and Uncertainties

The Plan invested in a variety of investment funds. Investments in general are exposed to various risks, such as interest rate, credit, and overall volatility risk. Due to the level of risk associated with certain investments, it is reasonably possible that changes in the values of investments 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.

Valuation of Investments and Income Recognition

On December 31, 2024, all assets were transferred to a new Plan and a new trustee. Refer to Notes 3 and 10 for more details.

The Plan investments were held by Fidelity Management Trust Company. Investments are valued at fair value using quoted market prices. See Note 7 for discussion of fair value measurements. Investment transactions 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 Plan's gains and losses on investments bought and sold as well as held during the year.

SAVINGS PLAN FOR EMPLOYEES OF
BOLLORE LOGISTICS USA, INC. AND SUBSIDIARIES

NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

(Continued)

Note 3 Transfer of Assets and Plan Investments

CEVA Air & Ocean employees (formerly Bollore Logistics) were permitted to participate and join the CEVA Logistics U.S. Holdings Inc. 401(K) Plan. CEVA Logistics allowed CEVA Air & Ocean to join the Plan as a participating employer.

On December 31, 2024, a full plan deconversion occurred. All plan assets of "The Savings Plan for Employees of Bollore Logistics USA, Inc. and Subsidiaries" maintained with Fidelity Investments were transferred to the CEVA 401(K) pension plan with Vanguard. The full asset value transferred amounted to \$41,150,696.

The following is a summarization of the fair values as determined at December 31, 2024 and 2023, respectively. As mentioned above, the 2024 amount was transferred out.

	<u>2024</u>	<u>2023</u>
Common/collective trusts (NAV)	\$ 1,502,702	\$ 2,640,188
Registered investments	<u>39,647,994</u>	<u>37,784,691</u>
Total investments at fair market value	<u>\$ 41,150,696</u>	<u>\$ 40,424,879</u>

During the years 2024 and 2023, the Plan's investment income was as follows:

	<u>2024</u>	<u>2023</u>
Dividend income	\$ 2,313,525	\$ 1,219,615
Net investment gain from common/collective trusts	200,708	79,784
Net investment gain from registered investment companies	<u>4,440,719</u>	<u>5,388,472</u>
Total investment income (loss)	<u>\$ 6,954,952</u>	<u>\$ 6,687,871</u>

Note 4 Plan Termination

Although the Company has not expressed intent to do so, the Company has the right under the Plan to terminate the Plan subject to the provision of ERISA. In the event of Plan termination, net assets will be distributed to the participants according to the participant's account balance.

SAVINGS PLAN FOR EMPLOYEES OF
BOLLORE LOGISTICS USA, INC. AND SUBSIDIARIES

NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023
(Continued)

Note 5 Income Tax Status

This is the final tax filing for this Plan. All assets were transferred to a new Plan effective December 31, 2024. Refer to Notes 3 and 10 for details.

The Plan qualifies under Section 401 (a) of the Internal Revenue Code and is therefore, not subject to tax under present income tax laws. The plan obtained a determination letter on March 31, 2008, in which the IRS rules that the Plan, as designed, was in compliance with the applicable requirements of the Internal Revenue Code.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability or (asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan and has concluded as of December 31, 2024 and 2023, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements.

Note 6 Party-In- Interest Transactions

Certain plan investments are managed by the Fidelity Management Trust Company. Fidelity Management Trust Company is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. These amounts are included with administrative and plan expenses in the financial statements. Fees pertaining to the Plan audit are paid by the Company.

The Plan did not have any non-exempt transactions during the years ended December 31, 2024 and 2023.

Note 7 Fair Value Measurements

Financial Accounting Standards Board, ASC 820-10-35, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements).

SAVINGS PLAN FOR EMPLOYEES OF
BOLLORE LOGISTICS USA, INC. AND SUBSIDIARIES

NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

(Continued)

Note 7 Fair Value Measurements (Continued)

The three levels of the fair value hierarchy under FASB, ASC 820-10-35 are described below:

Level 1:

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

Level 2:

Inputs to the valuation methodology include:

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

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

Level 3:

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

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

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

Stocks:

Valued at closing price reported on the active market on which the individual securities are traded. These investments are classified within Level 1 in the fair value hierarchy table below.

Corporate Bonds:

Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings. These investments are classified within Level 1 in the fair value hierarchy table below.

SAVINGS PLAN FOR EMPLOYEES OF
BOLLORE LOGISTICS USA, INC. AND SUBSIDIARIES

NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

(Continued)

Note 7 Fair Value Measurements (Continued)

Mutual Funds:

Valued at the daily closing price as reported by the funds. These funds are required to publish their daily net asset value and transact at that price. The mutual funds held by the Plan are deemed to be actively traded. These investments are classified within Level 1 in the fair value hierarchy table below.

Common/Collective Trusts:

Collective trusts are valued based on the value of net assets held in the collective trust divided by the number of trust units outstanding, or net asset value per share. Investments in collective trusts are typically valued, as a practical expedient, utilizing the net asset valuations provided by the underlying private investment companies and/or their administrators, without adjustment, when the net asset valuations of the investments are calculated in a manner consistent with U.S. GAAP for investment companies. Although the majority of the underlying investments are traded on an exchange in active markets and therefore can be valued based on a quoted market price, the values of the collective trusts are not quoted in an active market or published publicly.

Stable Value Collective Trust Fund:

A stable value fund is a form of common collective fund which is composed primarily of fully benefit-responsive investment contracts and is valued at the net asset value of units of the bank collective trust. The net asset value is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported net asset value. Participant transactions (purchases and sales) may occur daily.

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

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2024 and 2023.

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NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023
(Continued)

Note 7 Fair Value Measurements (Continued)

	<u>Assets at Fair Value as of December 31, 2023</u>		
	<u>Level 1</u>	<u>NAV</u>	<u>Total</u>
Mutual Funds:			
Fixed Income Funds	\$ 32,386,111	\$ -	\$ 32,386,111
International	<u>2,674,844</u>	<u>-</u>	<u>2,674,844</u>
Total Mutual Funds	<u>35,060,955</u>	<u>-</u>	<u>35,060,955</u>
Stocks and Bonds:			
Stock	1,278,923	-	1,278,923
Bonds	<u>1,444,813</u>	<u>-</u>	<u>1,444,813</u>
Total Stocks and Bonds	<u>2,723,736</u>	<u>-</u>	<u>2,723,736</u>
Total Registered Investments	37,784,691	-	37,784,691
Common/Collective Trusts	<u>-</u>	<u>2,640,188</u>	<u>2,640,188</u>
Investments at fair value	<u>\$ 37,784,691</u>	<u>\$ 2,640,188</u>	<u>\$ 40,424,879</u>

Note 8 Information Certified by the Trustee (Unaudited)

On December 31, 2024 all assets were transferred to Vanguard, the new trustee of the Plan.

Prior to December 31, 2024, the plan investments were held by the Fidelity Management Trust Company, trustee of the Plan. The detail of the investments that are included in these financial statements are based on information certified by the Trustee as complete and accurate in accordance with Section 2520.103-8 and 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The investments are presented at fair values as determined by quoted fair market prices of the investments.

SAVINGS PLAN FOR EMPLOYEES OF
BOLLORE LOGISTICS USA, INC. AND SUBSIDIARIES

NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023
(Continued)

Note 9 Reconciliation of the Financial Statements to Form 5500

The following is a reconciliation of employer's contributions per the financial statements to the Form 5500 as of December 31, 2024 and 2023.

	<u>2024</u>	<u>2023</u>
Employer's contributions per the financial statements	\$ -	\$ 1,256,771
Other Forfeitures	(13,957)	-
	-	(37,000)
Employer's contributions per the Form 5500	\$ (13,957)	\$ 1,219,771

The following is a reconciliation of total deductions per the financial statements to the Form 5500 as of December 31, 2024 and 2023.

	<u>2024</u>	<u>2023</u>
Total deductions per the financial statements	\$ 11,590,905	\$ 2,299,844
Other Forfeitures	(13,957)	-
	-	(37,000)
Deductions per the Form 5500	\$ 11,576,948	\$ 2,262,844

The following is a reconciliation of administrative and other plan expenses per the financial statements to the Form 5500 as of December 31, 2024 and 2023.

	<u>2024</u>	<u>2023</u>
Total administrative and other plan expense per the financial statements	16,157	-
Other expense (contributions received per Form 5500)	(13,957)	-
Administrative expense per the Form 5500	\$ 2,200	\$ -

SAVINGS PLAN FOR EMPLOYEES OF
BOLLORE LOGISTICS USA, INC. AND SUBSIDIARIES

NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023
(Continued)

Note 10 Subsequent Events

The Company has evaluated events and transactions occurring after December 31, 2024 through October 14, 2025 and determined the following should be disclosed.

Asset Transfer

Effective January 1, 2025, all employees of CEVA Air & Ocean (formerly Bollore Logistics USA Inc.) shall be eligible to commence participation in the CEVA 401(K) Plan.

All who participated in the Bollore Plan as of that date, were not required to complete a new deferral election form.

Prior deferral elections made under the Bollore Plan will continue under this Plan unless an alternative enrollment election is made.

All participants will receive credit for all periods of service which were credited to the Participant under the Bollore Plan, as applicable, as of January 1, 2025.

As of January 17, 2025, the participants have complete access to their accounts and can fully transact.

Employer Contribution

On May 14, 2025, the employer submitted the employer match contribution amounting to \$1,214,709 for the year ended December 31, 2024 pertaining to the CEVA Air & Ocean participants (formerly Bollore Logistics USA Inc.) for the final contribution as stated in that plan agreement.