

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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.

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, a single-employer plan, a DFE, the first return/report, the final return/report, an amended return/report, a short plan year return/report.
B This return/report is: the first return/report, the final return/report, an amended return/report, a short plan year return/report.
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.
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: BUNGE RETIREE WELFARE BENEFIT PLAN
1b Three-digit plan number (PN): 550
1c Effective date of plan: 01/01/2006
2a Plan sponsor's name (employer, if for a single-employer plan): BUNGE NORTH AMERICA, INC.
2b Employer Identification Number (EIN): 13-4977260
2c Plan Sponsor's telephone number: 636-292-3030
2d Business code (see instructions): 111100

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 plan administrator, 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	218
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)	0
	6a(2)	0
	6b	207
	6c	0
	6d	207
	6e	
	6f	
	6g(1)	
6g(2)		
6h		
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:

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:
4A

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 checked="" type="checkbox"/> General assets of the sponsor	(4) <input checked="" 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)

<p>a Pension Schedules</p> <p>(1) <input type="checkbox"/> R (Retirement Plan Information)</p> <p>(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary</p> <p>(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary</p> <p>(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____</p> <p>(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)</p>	<p>b General Schedules</p> <p>(1) <input checked="" type="checkbox"/> H (Financial Information)</p> <p>(2) <input type="checkbox"/> I (Financial Information – Small Plan)</p> <p>(3) <input type="checkbox"/> A (Insurance Information) – Number Attached <u>0</u></p> <p>(4) <input checked="" type="checkbox"/> C (Service Provider Information)</p> <p>(5) <input type="checkbox"/> D (DFE/Participating Plan Information)</p> <p>(6) <input type="checkbox"/> G (Financial Transaction Schedules)</p>
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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 BUNGE RETIREE WELFARE BENEFIT PLAN	B Three-digit plan number (PN) ▶	550
C Plan sponsor's name as shown on line 2a of Form 5500 BUNGE NORTH AMERICA, INC.	D Employer Identification Number (EIN) 13-4977260	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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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)

HEALTHY ALLIANCE - ANTHEM

86-0257201

(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?
12 13 15 49 62	NONE	19346	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name: ARMANINO, LLP	b EIN: 94-6214841
c Position: AUDITOR	
d Address: 6 CITYPLACE DRIVE SUITE 900 SAINT LOUIS, MO 63141	e Telephone: 314-983-1200

Explanation: CHANGE OF EIN ONLY FOR ARMANINO, LLP

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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 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 BUNGE RETIREE WELFARE BENEFIT PLAN	B Three-digit plan number (PN) ▶ 550
C Plan sponsor's name as shown on line 2a of Form 5500 BUNGE NORTH AMERICA, INC.	D Employer Identification Number (EIN) 13-4977260

Part I	Asset and Liability Statement
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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	37682	8525
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(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)		
(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)		
(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	37682	8525
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	37682	8525
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	37682	8525
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	0	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)	567718	
(B) Participants.....	2a(1)(B)	185475	
(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)		753193
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		0
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		0
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		753193

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	726722	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		726722
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)	17993	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	8478	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		26471
j Total expenses. Add all expense amounts in column (b) and enter total	2j		753193

Net Income and Reconciliation

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

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: ARMANINO LLP

(2) EIN: 33-2514127

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		10000000
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.			

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 _____.

Bunge Retiree Welfare Benefit Plan

Financial Statements

December 31, 2024 and 2023
and For the Year Ended December 31, 2024



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INDEPENDENT AUDITOR'S REPORT

To the Participants and Bunge U.S. Retirement Plans
Committee of the
Bunge Retiree Welfare Benefit Plan

Opinion

We have audited the accompanying financial statements of Bunge Retiree Welfare Benefit Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the statements of benefit obligations as of December 31, 2024 and 2023, and the statements of changes in benefit obligations for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Bunge Retiree Welfare Benefit Plan as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the year ended December 31, 2024, and the benefit obligations as of December 31, 2023, and the changes in its benefit obligations for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audits of the Financial Statements section of our report. We are required to be independent of Bunge Retiree Welfare Benefit Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audits of the Financial Statements

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

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

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

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

Armanino LLP

St. Louis, Missouri

October 15, 2025

Bunge Retiree Welfare Benefit Plan
 Statements of Net Assets Available for Benefits
 December 31, 2024 and 2023

	2024	2023
ASSETS		
Cash	\$ 8,525	\$ 37,682
Employer contribution receivable	16,213	27,058
Net assets available for benefits	\$ 24,738	\$ 64,740

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

Bunge Retiree Welfare Benefit Plan
Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2024

Additions to net assets	
Contributions	
Plan sponsor	\$ 567,718
Participant	<u>185,475</u>
Total contributions	<u>753,193</u>
Deductions from net assets	
Group health benefits paid	443,304
Premium payments for retirees	266,732
Prescription drug services benefits paid	56,688
Administrative expenses	17,993
Stop loss premiums	<u>8,478</u>
Total deductions from net assets	<u>793,195</u>
Net decrease in net assets available for benefits	(40,002)
Net assets available for benefits, beginning of year	<u>64,740</u>
Net assets available for benefits, end of year	<u><u>\$ 24,738</u></u>

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

Bunge Retiree Welfare Benefit Plan
 Statements of Benefit Obligations
 December 31, 2024 and 2023

	2024	2023
Amounts currently payable:		
Claims payable and claims incurred but not reported	\$ 21,000	\$ 9,000
Total currently payable	21,000	9,000
Postretirement benefit obligations, net of amounts currently payable:		
Current retired participants	1,841,478	2,398,939
Other participants fully eligible for benefits	806,963	829,257
Participants not yet fully eligible for benefits	428,638	376,184
Total postretirement benefit obligations	3,077,079	3,604,380
Total benefit obligations	\$ 3,098,079	\$ 3,613,380

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

Bunge Retiree Welfare Benefit Plan
Statement of Changes in Benefit Obligations
For the Year Ended December 31, 2024

	2024	2023
Amounts currently payable:		
Balance at beginning of year	\$ 9,000	\$ 40,000
Claims reported and approved for payment — including benefits reclassified from postretirement benefit obligations	391,281	291,527
Claims paid	(296,594)	(290,347)
Net change during the year of claims incurred but not reported	(56,215)	(2,318)
Fees paid	(26,472)	(29,862)
Balance at end of year	21,000	9,000
Postretirement benefit obligations, net of amounts currently payable:		
Balance at beginning of year	3,604,380	4,399,868
Change in benefits accumulated and participant contributions	180,219	58,361
Increases due to passage of time	177,272	228,304
Benefits paid	(761,520)	(628,358)
Change in actuarial assumptions	(123,272)	(453,795)
Balance at end of year	3,077,079	3,604,380
Total benefit obligations - end of year	\$ 3,098,079	\$ 3,613,380

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

Bunge Retiree Welfare Benefit Plan
Notes to Financial Statements
December 31, 2024 and 2023

1. DESCRIPTION OF THE PLAN

The following description of the Bunge Retiree Welfare Benefit Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

General

The Plan is a defined benefit health and welfare benefit plan established on January 1, 2006, to provide medical and prescription drug coverage to retirees of Bunge North America, Inc., Bunge Management Services Inc., Bunge Global Markets, Inc. and their subsidiaries (collectively the "Company") who are eligible for such benefits. Benefits are generally paid through the Bunge Retiree Welfare Benefit Plan Trust (the "Trust") established to hold retiree contributions, however, a portion of the benefits may be paid from the general assets of Bunge North America, Inc. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA") as amended. Effective August 1, 2009, Bunge Towing Inc. Retiree Welfare Benefit Plan merged into the Plan with no significant financial impact.

The Retiree Medical Stipend Plan for Employees of Loders Croklaan USA, LLC provides premium assistance for the participants of the plan through a health reimbursement arrangement. The stipend for eligible participants is \$250 per month. This plan is frozen to new participants as of January 1, 2020.

Administration of the Plan

The Plan is administered by the Company, except insofar authority to administer the Plan has been delegated to others. Retiree contributions toward coverage under the Plan are held in the Trust for which certain employees of the Company have been designated as trustees. United HealthCare Insurance Company ("United HealthCare"), Blue Cross Blue Shield of Missouri ("Blue Cross Blue Shield"), and Evernorth, formally Express Scripts Holding Company, administer the review, processing, and payment of claims.

Benefits

The Plan provides medical and prescription drug coverage for retirees and their qualified dependents. Coverage is provided to retirees who meet eligibility requirements and pay applicable premiums.

For the year ended December 31, 2021, the Plan provided medical benefits through either a United HealthCare network or a Blue Cross Blue Shield network for retirees under the age of 65. Effective December 31, 2021, the Plan terminated its United Healthcare network option. The Plan pays the same level of benefits regardless of the network. In-network benefits are paid at 80% after the deductible and coinsurance while out-of-network benefits are paid at 60% after the deductible and coinsurance. Office visits are paid at 100% after an office visit co-pay.

Bunge Retiree Welfare Benefit Plan
Notes to Financial Statements
December 31, 2024 and 2023

1. DESCRIPTION OF THE PLAN (continued)

Benefits (continued)

The prescription drug coverage for retirees under the age of 65 is the same for all retirees and covers prescription drugs with predetermined co-pays based on the type of drug filled. The coverage also allows for coverage of specialty drugs. Drugs may be filled at local retail pharmacies or via the mail order program. The prescription drug coverage for retirees after the age of 65 is determined by the plan selected through the United Healthcare exchange.

Coverage under the medical and prescription drug plan is continued until the death of the retiree and any qualified dependents or until the retiree no longer meets eligibility requirements. Health claims are recorded when paid.

Stop loss coverage

The Plan has entered into stop-loss insurance arrangements in an effort to limit its exposure for self-insured benefits (individual participant claims over a specific dollar amount).

Self-insured benefits

All other Plan benefits are self-insured. The claims for self-insured benefits are processed by the Plan's third-party claims processors under administrative services only ("ASO") arrangements. The claims processors pay claims directly to or on behalf of participants and are then reimbursed by the Plan's trust. Despite the Plan's utilization of third-party claim's processors, ultimate responsibility for payments to providers and participants is retained by the Plan.

The plan utilizes a pharmacy benefit manager ("PBM") which periodically makes refunds to the Plan based on Plan's actual utilization pattern of specific drugs.

Contributions

In addition to deductibles and copayments, participants contribute specified amounts based on applicable monthly premiums for their respective benefit elections. The Company pays the full cost of the Plan's stop loss insurance. The costs of the post-retirement benefit plan are shared by the Company and retirees. The Company makes contributions to the Plan as needed to fund claims in excess of participant's contributions. Any deficiency of the Plan's net assets over benefit obligations is funded by the Company on a pay-as-you-go basis.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of accounting

The financial statements are prepared in accordance with accounting principles generally accepted in the United States of America ("GAAP").

Bunge Retiree Welfare Benefit Plan
Notes to Financial Statements
December 31, 2024 and 2023

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Use of estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, benefit obligations and changes therein, claims incurred but not reported, claims payable, and disclosure of contingent assets and liabilities. Actual amounts could differ from those estimates.

Claims incurred but not reported

The Plan's liability for incurred but unreported claims is estimated using actuarial methods that use historical trend information. Plan obligations as of December 31 for claims incurred but not reported are estimated by the Plan's actuary in accordance with accepted actuarial principles based upon claims data provided by the Plan's third party claims administrators. These amounts are paid by the Plan only if claims are submitted and approved for payment. While Plan management believes the amount to be fairly stated, the ultimate liabilities may be in excess of, or less than, the amounts provided.

Expenses

Substantially all expenses, including those related to the Company's stop-loss agreement, certain expenses are paid by the Company and are not included within this financial statement, as they will not be reimbursed to the Company.

Payment of benefits

Premium paid by either the Company or the Trust is recorded as premium payments in the accompanying statements of changes in net assets available for benefits. Claim payments are recorded when paid by the third-party claims processor. Amounts due to claims processors that have yet to be reimbursed are recorded as to claims administrators in the accompanying statements of net assets available for benefits.

Stop loss premiums

The Plan has a stop loss insurance arrangement with Blue Cross Blue Shield and the Company's insurance captive. Premiums for the Plan's stop loss insurance with Blue Cross Blue Shield are included in the accompanying statements of changes in net assets available for benefits. Stop loss premiums totaling \$8,478 and \$9,321 have been included with claims paid in the accompanying 2024 and 2023 statements of changes in net assets, respectively.

Subsequent events

The Plan has evaluated subsequent events for potential recognition and disclosure through October 15, 2025, the date the financial statements were available to be issued.

Bunge Retiree Welfare Benefit Plan
Notes to Financial Statements
December 31, 2024 and 2023

3. POSTRETIREMENT BENEFITS

The postretirement benefit obligation represents the actuarial present value of those estimated future benefits that are attributed by the terms of the Plan to employee service rendered to the date of the financial statements, reduced by the actuarial present value of contributions expected to be received in the future from current Plan participants. Postretirement benefits include future benefits expected to be paid to or for (1) currently retired employees and their beneficiaries and dependents, and (2) active employees and their beneficiaries and dependents after retirement from service with the Company. Prior to an active employee's full eligibility date, the postretirement benefit obligation is the portion of the expected postretirement benefit obligation that is attributable to that employee's service rendered to the valuation date. The postretirement benefit obligation represents the amount that is to be funded by contributions from the Company and employees and from existing Plan assets.

The actuarial present value of the expected postretirement benefit obligation is determined by the Plan's independent actuary and is the amount that results from applying actuarial assumptions to historical claims cost data to estimate future annual incurred claims costs per participant and to adjust such estimates for the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as those for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment, and to reflect the portion of those costs expected to be borne by Medicare, the retired participants, and other providers.

On December 8, 2003, the Medicare Prescription Drug, Improvement and Modernization Act of 2003 (the "Act") was signed into law. The Act introduces a prescription drug benefit under Medicare (Medicare Part D) as well as a federal subsidy to sponsors of retiree health care benefit plans that provide a benefit that is at least actuarially equivalent to Medicare Part D. The Company and its actuarial advisors determined that benefits provided to certain participants are expected to be at least actuarially equivalent to Medicare Part D, and, accordingly, the Company expects to be entitled to a federal subsidy under the Act. The Plan's postretirement benefit obligation in the statements of benefit obligations as of December 31, 2024 and 2023, and the changes in the postretirement benefit obligation in the statements of changes in benefit obligations for the years ended December 31, 2024 and 2023, do not reflect any amount associated with the Medicare subsidy because the Plan is not directly entitled to the Medicare subsidy. The postretirement benefit obligation in the Plan's financial statements differs from that disclosed in the financial statements of the parent of the Company, since the Company amounts are reported net of the Medicare subsidy in accordance with GAAP for the preparation of such financial statements.

For measurement purposes, health care cost trend rates were assumed to be 7.77% for 2024 and 8.50% for 2023 and gradually decrease to 4.00% in the year 2048.

The health care cost-trend assumption has a significant effect on the amounts reported. If the assumed rates for 2024 and 2023 increased by one percentage point for each future year, the obligation as of December 31, 2024 and 2023, would increase by \$115,531 and \$123,748, respectively.

Bunge Retiree Welfare Benefit Plan
Notes to Financial Statements
December 31, 2024 and 2023

3. POSTRETIREMENT BENEFITS (continued)

Other significant assumptions used in the valuations as of December 31, 2024 and 2023, were as follows:

- Weighted-average discount rate of 5.33% as of December 31, 2024 and 5.42% as of December 31, 2023.
- Life expectancy of participants is based on :
 - o Non-Annuitants – The Pri-2012 mortality table for males and females with no collar adjustments with resulting base year 2012.
 - o Annuitants – The Mercer Industry Longevity Experience Study (MILES) generational annuitant only mortality table with no collar adjustment for the Consumer Goods and Good and Drink industry.
- All participants are assumed to retire by age 70.
- The mortality improvement projection scale changed from the MSS-2020 scale to the MSS-2021 scale for the year ended December 31, 2023.
- The mortality improvement projection scale changed from the MSS-2021 scale to the MSS-2023 scale for the year ended December 31, 2024.
- Claims cost were updated to reflect more recent experience.
- HealthCare cost trend rates were updated to reflect more recent experience.

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

4. CONTRIBUTIONS

Group medical and prescription drug benefits are funded by both Company and participant contributions. Participant contributions are based on a percentage of an estimated conventional insurance premium. Conventional insurance premiums are based on eligibility and retirement dates. The Company's contribution, which is reviewed throughout the Plan year, generally approximates the amount needed to cover all benefits not funded by participant contributions.

Bunge Retiree Welfare Benefit Plan
Notes to Financial Statements
December 31, 2024 and 2023

5. BENEFIT OBLIGATIONS

The benefit obligation for estimated claims incurred but not reported is an estimate based upon historical experience as determined from information provided by the claims administrator. The methods for calculating this estimate and for establishing the resulting liability are continually reviewed by Plan management. While Plan management believes this amount is adequate to cover future claim costs, the ultimate liability may be significantly more or less than the amount provided.

The Plan's deficiency of net assets over benefit obligations at December 31, 2024 and 2023, relates primarily to the postretirement benefit obligation and it is expected that the deficiency will be funded through future increases in the Company's contribution and the participants' contribution rates.

The coverage for the Blue Cross Blue Shield policy reimburses the Plan for claims incurred in a calendar year exceeding \$500,000 per individual. The stop loss policy with the Company's captive reimburses the Plan for claims in a calendar year between \$300,000 to \$500,000 per individual. The cost of the Blue Cross Blue Shield reinsurance program is funded by the Plan. The Plan is not charged a premium for the Company's reinsurance program with the Company's captive.

6. EXEMPT PARTY-IN-INTEREST TRANSACTIONS

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

7. INCOME TAXES

The Trust established under the Plan to hold the Plan's assets is not a tax-exempt trust and has not applied to qualify as such pursuant to Section 501(c)(9) of the Internal Revenue Code. Accordingly, the Trust is required to pay tax on any income earned by the Trust. However, the Plan has no taxable income; therefore, no provision for income taxes has been included in the Plan's financial statements.

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

Bunge Retiree Welfare Benefit Plan
Notes to Financial Statements
December 31, 2024 and 2023

8. PLAN TERMINATION

The Company has the right under the Plan to amend and terminate the Plan subject to the provisions set forth in ERISA. In the event of termination, the Company will contribute the necessary amounts to fund all claims incurred prior to the date of termination.

9. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The reconciliation of net assets available for benefits per the financial statements to the Form 5500 as of December 31, 2024 and 2023, are as follows:

	2024	2023
Net assets available for benefits per the financial statements	\$ 24,738	\$ 64,740
Benefit obligation amounts currently payable and incurred but not reported	(8,525)	(37,682)
Employer receivable	(16,213)	(27,058)
Net assets available for benefits per the Form 5500	\$ -	\$ -

The reconciliation of changes in net assets available for benefits per the financial statements to the Form 5500 for the year ended December 31, 2024, is as follows:

Net decrease in net assets available for benefits per the financial statements	\$ (40,002)
Less benefit obligation amounts currently payable at December 31, 2024	(8,525)
Add benefit obligation amounts currently payable at December 31, 2023	37,682
Less employer receivable at December 31, 2024	(16,213)
Add employer receivable at December 31, 2023	27,058
Net increase in net assets available for benefits per the Form 5500	\$ -