Form 5500	Annual Return/Report of Employee Benefit Plan	OMB Nos. 1210-0110 1210-0089
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.**	**2024** **This Form is Open to Public Inspection**

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025

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

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [x]

D Check box if filing under:
- [x] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan
AMERICAN SUGAR REFINING AND SUBSIDIARIES PENSION P

1b Three-digit plan number (PN) ▶ 021

1c Effective date of plan 11/05/2001

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)
AMERICAN SUGAR REFINING, INC.

1 FEDERAL STREET
YONKERS, NY 10702-0000

2b Employer Identification Number (EIN) 13-3366163

2c Plan Sponsor's telephone number 914-709-8208

2d Business code (see instructions) 311300

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	04/14/2026	TAOSONG AI
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	04/14/2026	TAOSONG AI
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

3a Plan administrator's name and address [X] 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**	630
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1) Total number of active participants at the beginning of the plan year	**6a(1)**	344
a(2) Total number of active participants at the end of the plan year	**6a(2)**	345
b Retired or separated participants receiving benefits	**6b**	31
c Other retired or separated participants entitled to future benefits	**6c**	189
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	565
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	31
f Total. Add lines **6d** and **6e**.	**6f**	596
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1B 1I

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

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

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

a Pension Schedules

- **(1)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [X] **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)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information) – Number Attached _____
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE SB (Form 5500)	Single-Employer Defined Benefit Plan Actuarial Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ **File as an attachment to Form 5500 or 5500-SF.**	**2024** **This Form is Open to Public Inspection**

For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
AMERICAN SUGAR REFINING AND SUBSIDIARIES PENSION P

B Three-digit plan number (PN) ▶ 021

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
AMERICAN SUGAR REFINING, INC.

D Employer Identification Number (EIN)
13-3366163

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 07 Day 01 Year 2024

2 Assets:

a Market value	**2a**	61064629
b Actuarial value	**2b**	67171091

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	24	4587674	4587674
b For terminated vested participants	263	15132606	15132606
c For active participants	344	50231009	51314832
d Total	631	69951289	71035112

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	
5 Effective interest rate	**5**	5.32 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	1525892
b Expected plan-related expenses	**6b**	790810
c Target normal cost	**6c**	2316702

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary — Date: 03/20/2026

LAURA S. STEWART. F.S.A., E.A.
Type or print name of actuary

23-06964
Most recent enrollment number

USI CONSULTING GROUP
Firm name

629-895-7853
Telephone number (including area code)

5301 VIRGINIA WAY, SUITE 400
BRENTWOOD, TN 37027
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	49036325
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	6727369
9	Amount remaining (line 7 minus line 8)	0	42308956
10	Interest on line 9 using prior year's actual return of -0.80 %	0	-338472
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.19 %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	31627483
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	10343001

Part III Funding Percentages

14	Funding target attainment percentage	14	80.00 %
15	Adjusted funding target attainment percentage	15	91.23 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	82.77 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ► 18(b)	0	18(c) 0

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	☐ N/A, full yield curve used
4.75 %	5.12 %	5.59 %	

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	66

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	2316702
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	14207022	1642748
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	3959450

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	10343001	10343001

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0

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

a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2024** **This Form is Open to Public Inspection.**

For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025

A Name of plan
AMERICAN SUGAR REFINING AND SUBSIDIARIES PENSION P

B Three-digit plan number (PN) ▶ 021

C Plan sponsor's name as shown on line 2a of Form 5500
AMERICAN SUGAR REFINING, INC.

D Employer Identification Number (EIN)
13-3366163

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).. . . . . [X] 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

SNOW PHIPPS GROUP, LLC

20-2706360

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

SILVER LAKE TECHNOLOGY ASSOC III LP

20-5884966

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

SLTA SPV-2J L.P

83-3404020

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

OPTIMA FOCUS SPECIAL LLC

CRICKET SQUARE, HUTCHINS DRIVE
GEORGE TOWN KY

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

LEXINGTON ASSOCIATES VI, LP

399 PARK AVENUE, 20TH FLOOR
NEW YORK, NY 10022

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

ATLANTIC CREEK REAL ESTATE FUND III

81-2574850

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

ATLANTIC CREEK REAL ESTATE FUND IV

85-3071892

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

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

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

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

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

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

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

NEPC, LLC

26-1429809

(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?
27	NONE	187683	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

USI CONSULTING GROUP

06-1053228

(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?
13	NONE	184713	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WEAVER & TIDWELL, LLP

75-0786316

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	SERVICE RELATED PLANS	48300	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

GLOBAL TRUST COMPANY

37-6567224

(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?
51	NONE	19772	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

US BANK NATIONAL ASSOCIATION

31-0841368

(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?
25 99	NONE	13186	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

STATE STREET GLOBAL ADVISORS TRUST

81-4017137

(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?
28	NONE	6261	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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)

WELLINGTON MANAGEMENT COMPANY LLP

04-2755549

(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?
51	NONE	1650	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name: ALICIA S. WILLIAMS		**b** EIN: 53-0181291
c Position: ACTUARY		
d Address: 1450 BRICKELL AVENUE, SUITE 1600 MIAMI, FL 33131		**e** Telephone: 786-552-1168

Explanation: THE PLAN'S PENSION COMMITTEE OPTED TO CHANGE ACTUARIES DUE TO CONCERNS IN REFERENCE TO THE FEES AS THE PLAN BECAME MUCH SMALLER AFTER THE BUYOUT IN 2023.

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)	DFE/Participating Plan Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	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.**	**2024** **This Form is Open to Public Inspection.**

For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025

A Name of plan
AMERICAN SUGAR REFINING AND SUBSIDIARIES PENSION P

B Three-digit plan number (PN) ▶ 021

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
AMERICAN SUGAR REFINING, INC.

D Employer Identification Number (EIN)
13-3366163

Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)

(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA - S&P 500 FLAGSHIP
b Name of sponsor of entity listed in (a): STATE STREET
c EIN-PN 04-0025081-004 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2792648

a Name of MTIA, CCT, PSA, or 103-12 IE: WTC-CIF II US INVESTMENT GRADE INTE
b Name of sponsor of entity listed in (a): WELLINGTON TRUST COMPANY
c EIN-PN 04-6913417-206 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1330936

a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA 3-10 YEAR US TREASURY INDEX NI
b Name of sponsor of entity listed in (a): STATE STREET
c EIN-PN 04-0025081-447 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 954864

a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA LONG US TREASURY INDEX NL FUND
b Name of sponsor of entity listed in (a): STATE STREET
c EIN-PN 04-0025081-479 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4235927

a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA 20+ YEAR US TREASURY STRIPS
b Name of sponsor of entity listed in (a): STATE STREET
c EIN-PN 90-0337987-169 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8492172

a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA MSCI ACWI EX USA NI FUND
b Name of sponsor of entity listed in (a): STATE STREET
c EIN-PN 90-0337987-455 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1783496

a Name of MTIA, CCT, PSA, or 103-12 IE: IR+M LONG CORPORATE COLLECTIVE FUND
b Name of sponsor of entity listed in (a): GLOBAL TRUST COMPANY
c EIN-PN 37-6567224-005 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 12089675

a Name of MTIA, CCT, PSA, or 103-12 IE: FTSE RAFI U.S. 1000 INDEX NI CTF			
b Name of sponsor of entity listed in (a): STATE STREET			
c EIN-PN 06-6556853-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	1306813
a Name of MTIA, CCT, PSA, or 103-12 IE: MSCI EAFE 100 PERCENT HEDGED TO USD			
b Name of sponsor of entity listed in (a): STATE STREET			
c EIN-PN 90-0337987-455	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	1266245
a Name of MTIA, CCT, PSA, or 103-12 IE: DIVERSIFIED CREDIT CIT			
b Name of sponsor of entity listed in (a): NEPC			
c EIN-PN 86-6497312-003	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	320463
a Name of MTIA, CCT, PSA, or 103-12 IE: US SMALL CAP EQUITY CIT			
b Name of sponsor of entity listed in (a): NEPC			
c EIN-PN 86-6497312-004	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	826292
a Name of MTIA, CCT, PSA, or 103-12 IE: GLOBAL EQUITY			
b Name of sponsor of entity listed in (a): NEPC			
c EIN-PN 86-6497312-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	2893421
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	

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

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

a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)	Financial Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2024** **This Form is Open to Public Inspection**

For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025

A Name of plan
AMERICAN SUGAR REFINING AND SUBSIDIARIES PENSION P

B Three-digit plan number (PN) ▶ 021

C Plan sponsor's name as shown on line 2a of Form 5500
AMERICAN SUGAR REFINING, INC.

D Employer Identification Number (EIN)
13-3366163

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	1886	298
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	382710	302397
(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)	16930195	15666716
(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)	43749837	38292952
(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)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(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	61064628	54262363
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	68920	66813
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	68920	66813
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	60995708	54195550

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)	21821	
(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)		21821
(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)	66310	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		66310
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	4756627	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	4752771	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		3856
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-1953725	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		-1953725

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		1680450
(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		-181288
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	5657215	
(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)		5657215
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)	129885	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	48300	
(5) Investment advisory and investment management fees	2i(5)	215366	
(6) Bank or trust company trustee/custodial fees	2i(6)	13186	
(7) Actuarial fees	2i(7)	59108	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	495810	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		961655
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		6618870
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-6800158
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) [X] 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) [X] 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: WEAVER AND TIDWELL, L.L.P. **(2)** EIN: 75-0786316

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.)	**4a**		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.)	**4b**		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.)	**4c**		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.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		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?	**4g**		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?	**4h**		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.)	**4i**	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.)	**4j**	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?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		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.	**4n**		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] 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.) ..... [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 569888.

SCHEDULE R (Form 5500)	Retirement Plan Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2024** **This Form is Open to Public Inspection.**

For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025

A Name of plan
AMERICAN SUGAR REFINING AND SUBSIDIARIES PENSION P

B Three-digit plan number (PN) ▶ 021

C Plan sponsor's name as shown on line 2a of Form 5500
AMERICAN SUGAR REFINING, INC.

D Employer Identification Number (EIN)
13-3366163

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

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

EIN(s): _____ _____

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

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3** 38

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: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14c**	

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

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

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

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

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

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

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

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

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

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

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

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

American Sugar Refining and Subsidiaries Pension Plan

Financial Report
June 30, 2025

weaver
Assurance • Tax • Advisory

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ERISA-Required Supplementary Information

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All other schedules required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employees Retirement Income Security Act of 1974 are omitted because of the absence of the conditions under which they would apply.

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One Pennsylvania Plaza, Suite 2800
New York, New York 10119
212-695-5003

Independent Auditor's Report

To the Pension Committee of
American Sugar Refining, Inc.

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

We have performed audits of the financial statements of American Sugar Refining and Subsidiaries Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of June 30, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of June 30, 2025 and 2024, and for the years ended June 30, 2025 and 2024, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit 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 (US GAAP).
- The information in the accompanying financial statements related to assets held by and certified to by the qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by institutions 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 (US GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with US GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date that the financial statements are 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 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 US GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgement made by a reasonable user based on the financial statements.

In performing an audit in accordance with US GAAS, we:

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

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

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 US GAAP.

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

Other Matter - Supplemental Schedules Required by ERISA

The supplementary information listed in the table of contents as of and for the year ended June 30, 2025 is presented for purposes of additional analysis and are not a required part of the financial statements but certain supplementary information is required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

- the form and content of the supplementary information, other than the information in the supplementary information that agrees to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplementary information related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Weaver and Tidwell, L.L.P.

WEAVER AND TIDWELL, L.L.P.

New York, New York
April 10, 2026

American Sugar Refining and Subsidiaries Pension Plan

Statements of Net Assets Available for Benefits

June 30, 2025 and 2024

	2025	2024
ASSETS		
Investments, at fair value		
Common collective trusts	$ 38,292,952	$ 43,749,837
Partnership interests	15,666,716	16,930,195
Short-term investment fund	302,397	382,710
Total investments	54,262,065	61,062,742
Receivables		
Accrued interest and dividends	298	1,886
Total receivables	298	1,886
Total assets	54,262,363	61,064,628
LIABILITIES		
Accrued expenses	66,813	68,920
Total liabilities	66,813	68,920
NET ASSETS AVAILABLE FOR BENEFITS	$ 54,195,550	$ 60,995,708

The Notes to Financial Statements are
an integral part of these statements.

American Sugar Refining and Subsidiaries Pension Plan

Statements of Changes in Net Assets Available for Benefits
Years Ended June 30, 2025 and 2024

	2025	2024
(REDUCTIONS) ADDITIONS		
Investment (loss) income		
Net (depreciation) in fair value of investments	$ (269,419)	$ (3,004,996)
Interest and dividends	88,131	1,607,338
	(181,288)	(1,397,658)
Less investment expenses	228,552	268,395
Total (reductions)	(409,840)	(1,666,053)
DEDUCTIONS		
Benefits paid directly to participants	5,657,215	15,651,254
Purchase of annuity contracts	-	123,220,302
Administrative expenses	733,103	918,746
Total deductions	6,390,318	139,790,302
Net (decrease)	(6,800,158)	(141,456,355)
NET ASSETS AVAILABLE FOR BENEFITS, beginning of year	60,995,708	202,452,063
NET ASSETS AVAILABLE FOR BENEFITS, end of year	$ 54,195,550	$ 60,995,708

The Notes to Financial Statements are
an integral part of these statements.

American Sugar Refining and Subsidiaries Pension Plan

Notes to Financial Statements

Note 1. Description of the Plan

The following brief description of the American Sugar Refining and Subsidiaries Pension Plan (the Plan) provides only general information. Participants should refer to the Plan Description for a more complete description of the Plan's provisions, which is available from Plan management.

General

The Plan is a noncontributory defined benefit pension plan which was established under the provisions of an Agreement dated November 5, 2001, for the Brooklyn Refinery Employees of American Sugar Refining, Inc. (the Company) who are members of collective bargaining units recognized by the Company. As of June 30, 2010, the American Sugar Brooklyn Refinery Pension Plan Local 30 and the Retirement Plan for Salaried Employees of C&H Sugar Company were merged into the American Sugar Brooklyn Refinery Pension Plan, formerly known as the American Sugar Refining and Subsidiaries Frozen Pension Plan. The subsidiary herein is C&H Sugar Company.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

The bargaining units and the Company agreed to participate in the operation of the Plan for the purpose of providing and maintaining retirement benefits for those employees represented. The assets of the Plan are included in a pool of investments known as the American Sugar Refining Master Retirement Trust (Master Trust) along with pension plan assets of other pension plans sponsored by the Company.

As of June 30, 2019, the American Sugar Refining, Inc. Yonkers Refinery Pension Plan, the American Sugar Chalmette Refinery Pension Plan, the C&H Pension Plan for Employees Represented by SWU Local No. 1 and the C&H Pension Plan for Employees - ILWU Local 6 and ILWU Local 142 were merged into the Plan and all assets and liabilities of the above noted plans were transferred into the Plan. The name of the Plan was changed as of July 1, 2019, to the American Sugar Refining and Subsidiaries Pension Plan.

On March 31, 2022, the American Sugar Baltimore Refinery Pension Plan was merged into the Plan. As a result, the Master Trust was terminated.

Contributions

The Company makes contributions as required by ERISA and other applicable regulations to provide for benefits obligated under the various collective bargaining agreements.

Benefits

The provisions of the Plan provide that eligible employees age 21 or older automatically become participants after completing one year of credited service. Former American Sugar Brooklyn Refinery Pension Plan participants ceased accruing benefits as of September 2004, as a result of the closing of the Brooklyn plant. Former C&H Salaried Plan participants ceased accruing further benefits after December 31, 2005. The Plan was closed to new entrants as of December 31, 2005. On April 27, 2018, the second amendment to the Plan was executed which froze the variable pension benefit for certain eligible participants as of June 30, 2018.

The former American Sugar Chalmette Refinery Pension Plan closed participation in the Plan to any employee hired on or after July 1, 2010. Participants as of June 30, 2010, still accrue benefits if they are employed by the Company.

The former American Sugar Refining, Inc. Yonkers Refinery Pension Plan closed participation in the Plan to any employee hired on or after July 1, 2011. Participants as of June 30, 2011, accrued benefits if they were employed by the Company. As of May 1, 2020, benefit accruals were frozen.

The former C&H Pension Plan for Employees Represented by SWU Local No. 1 and the former C&H Pension Plan for Employees - ILWU Local 6 and ILWU Local 142 closed participation in the respective plan to any employee hired on or after June 1, 2009. Participants as of May 30, 2009, still accrue benefits if they are employed by the Company.

The Plan document provides for a defined pension benefit for employees meeting specific eligibility requirements as to age and years of service. Retirement benefits include provisions for husband and wife annuities, survivors' benefits and guaranteed payout.

Effective on and after January 1, 2013, the Plan, including those plans that previously merged into the Plan, implemented a lump sum payment benefit option to participants entitled to a pension. The participant may elect payment during a one-time election period occurring as soon as administratively practicable following his or her termination of service. The total lump sum payments during the years ended June 30, 2025 and 2024, were approximately $5,300,000 and $7,400,000, respectively.

Note 2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements are prepared using the accrual basis of accounting.

Use of Estimates

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

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 6 for discussion of fair value measurements.

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

Purchases of Annuity Contracts

On September 19, 2023, the Company, on behalf of the Plan, entered into a Single Premium Group Annuity Contract with Fidelity & Guaranty Life Insurance Company and Fidelity & Guaranty Life Insurance Company of New York (the insurance companies) to transfer the pension benefit obligations of 1,057 retirees of the plan with a total monthly pension benefit of $1,349,717, based on the actuarial calculation done by the actuary. The net premium for this purchase of annuities was $123,220,302 and was paid from the Plan's investment account in September 2023. Starting January 1, 2024, the insurance companies made annuity payments to the retirees transferred.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Administrative Expenses

Substantially all of the Plan's administrative expenses are paid by the Plan. Certain management and legal services are provided to the Plan by the Company without charge.

Funding Policy

The Company will contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. The Company made no contributions for the years ended June 30, 2025 and 2024.

Plan Management's Review of Subsequent Events

The Plan has evaluated subsequent events through April 10, 2026, the date the financial statements were available to be issued.

Note 3. Certified Investments

Certain information related to investments and disclosed in the accompanying financial statements and ERISA-required supplementary information, including investments held at June 30, 2025 and 2024, and net (depreciation) in fair value of investments and interest and dividends for the years ended June 30, 2025 and 2024, was obtained by management and agreed to or derived from information certified as complete and accurate by U.S. Bank National Association, the trustee/custodian of the Plan. U.S. Bank National Association held the Plan's investment assets and executed investment transactions as of June 30, 2025 and 2024, and for the years then ended:

	2025	2024
Investments at fair value		
Common collective trusts	$ 38,292,952	$ 43,749,837
Partnership interests	15,666,716	16,930,195
Short-term investment fund	302,397	382,710
Total investments	$ 54,262,065	$ 61,062,742
Accrued interest and dividends	$ 298	$ 1,886

	2025	2024
Investment (loss)		
Net (depreciation) in fair value of investments	$ (269,419)	$ (3,004,996)
Interest and dividends	88,131	1,607,338

Note 4. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the services employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are accumulated based on employees' compensation during each year or service for each year of credited service. The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances (retirement, death, disability, and termination of employment) are included, to the extent they are deemed attributable to employee service rendered prior to the valuation date. Benefits to be provided via annuity contracts excluded from plan assets are excluded from accumulated plan benefits.

The actuarial present value of accumulated plan benefits is determined by the Plan's independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements, such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

Actuarial present value of accumulated plan benefits as of July 1, 2024 is as follows:

	July 1, 2024
Actuarial present value of accumulated plan benefits	
Vested benefits	
Participants currently receiving payments	$ 12,047,260
Other participants	58,249,393
Non-vested benefits	1,057,637
Total actuarial present value of accumulated plan benefits	$ 71,354,290

Changes in accumulated plan benefits for the year ended June 30, 2024, are summarized below:

	June 30, 2024
Actuarial present value of accumulated plan benefits at beginning of year	$ 187,916,526
Increase (decrease) during the year attributable to	
Benefits accumulated	1,261,562
Programming changes	7,690,631
Decrease in the discount period	7,501,988
Benefits paid	(139,809,966)
Assumption changes	6,793,549
Plan amendments	-
Net (decrease)	(116,562,236)
Actuarial present value of accumulated plan benefits at end of year	$ 71,354,290

American Sugar Refining and Subsidiaries Pension Plan

Notes to Financial Statements

The significant actuarial assumptions used in the Plan valuations as of July 1, 2024 were as follows:

Pre-retirement mortality and
Post-retirement mortality - active lives:

ASC 960-20 Basis

Healthy Mortality
C&H Salary: Pri-2012 White Collar Employee, Retiree, and Contingent Surviror Mortality with generational mortality improvement projected after year 2012 using 2024 IRS Adjusted Scale MP-2021. All other Participants: Pri-2012 Blue Collar Employee, Retiree, and Contingent Survivor Mortality with generational mortality improvement projected after year 2012 using 2024 IRS Adjusted Scale MP-2021.

Disabled Mortality
Pri-2012 Disabled Retiree Mortality with generational mortality improvement projected after year 2012 using 2024 IRS Adjusted Scale MP-2021.

Age of retirement:

Former Baltimore, C&H Salaried, Chalmette, Yonkers Plans

Age	Rate
55-59	2.5%
60-61	2.5%
62	10%
63	12.5%
64	15%
65	20%
66	25%
67	30%
68-69	30%
70 and above	100%

Former C&H SWU and C&H ILWU Plans

Age	Employees with at least 30 Years of Service	All Other Employees
55-59	11	2.5
60-61	12.5	2.5
62	12.5	10
63	12.5	12.5
64	12.5	15
65	15	20
66	25	25
67	30	30
68-69	40	30
70	100	100

All terminated vested participants are assumed to commence benefits at age 66.

Discount rate: 5.14% as selected by the Plan Sponsor to align with ASC 715 results

Lump sum interest rate: 5.30% per annum

Actuarial value of assets: The actuarial value of assets is generally the fair market value of the assets. The Plan Sponsor may elect to determine the Actuarial value of assets on the basis of an averaging of fair values under a method permitted by IRS regulations. Contributions for the prior plan year made after the end of that plan year are taken into account as an asset of the plan as of the valuation date, but they are discounted from the date of payment to the valuation date using the valuation date using the Effective Interest Rate for the preceding plan year.

Annual administrative expenses: Annual administrative expenses of $980,691 were assumed. (pg.17 of Actuarial Valuation)

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

Other than the prescribed change in mortality required under the Pension Protection Act (PPA), the following changes in assumptions and methods were made for the July 1, 2024, valuation:

- The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC § 430.
- The mortality table used to calculate the funding target and target normal cost was updated to reflect the latest mortality improvement scale, as required by guidance issued by IRS under IRC §430.
- The assumed plan-related administrative expenses added to the target normal cost were updated to reflect the plan sponsor's expectations.

The Plan's actuary has advised that the Plan is being funded at a level sufficient to meet the minimum funding standard requirements of ERISA and that there was no accumulated funding deficiency as of July 1, 2024.

Note 5. Plan Termination

Upon termination or partial termination of the Plan, all participants will become fully vested in their annual benefits to the extent funded. In the event of such termination, the Trust Agreement requires the trustees to allocate the assets in accordance with the provisions of Section 4044 of ERISA. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation (the PBGC) at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC, while other benefits may not be provided for at all.

Note 6. Fair Value Measurements

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

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

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; and
- 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 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 June 30, 2025 and 2024.

Short-term investment funds:
Valued at cost, which approximates fair value.

Cash:
Held primarily in short-term money market funds, which are valued at cost plus accrued interest.

Common Collective trust funds:
The common collective trusts are valued based on observable inputs, viewed as having a Readily Determinable Fair Value (RDFV) since they have published prices from the investment firms. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

Partnership interests:
These investments in Hedge funds and Private equity funds are valued at NAV of units held. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liability. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of June 30, 2025 and 2024:

	2025	2024
Level 2:		
Common collective trusts	$ 38,292,952	$ 43,749,837
Short-term investment fund	302,397	382,710
	38,595,349	44,132,547
Total assets in the fair value hierarchy	38,595,349	44,132,547
Investments measured at net asset value:		
Private equity funds	15,014,968	14,958,771
Hedge funds	651,748	1,971,424
Investments at fair value	$ 54,262,065	$ 61,062,742

Fair Value of Investments that Calculate NAV

The following table summarizes investments measured at fair value based on net asset value (NAV) per share as of June 30, 2025:

	June 30, 2025			
	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Notice Period
Partnership interests				
Hedge funds				
Optima Focus Special LLC Series B	$ 651,748 (B)	-	(B)	(B)
	$ 651,748			
Private equity funds				
Sun Capital Partners V, L.P.	$ 166,041 (C)	-	(C)	(C)
Altantic Creek Real Estate Fund IV	8,997,311 (D)	-	(D)	(D)
Atlantic Creek Real Estate Fund III	1,320,162 (E)	-	(E)	(E)
Lexington Capital Partners VI-B LP	41,399 (F)	-	(F)	(F)
SL Spv-2 LP	540,124 (G)	-	(G)	(G)
Silver Lake Partners III LP	327,952 (I)	-	(I)	(I)
Snow Phipps II LP	1,246,851 (J)	-	(J)	(J)
Snow Phipps III LP	2,375,128 (K)	-	(K)	(K)
	$ 15,014,968			

The following table summarizes investments measured at fair value based on net asset value (NAV) per share as of June 30, 2024:

	June 30, 2024			
	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Notice Period
Partnership interests				
Hedge funds				
400 Capital Credit Opportunities Fund Ltd.	$ 990,278 (A)	-	(A)	(A)
Optima Focus Special LLC Series B	981,146 (B)	-	(B)	(B)
	$ 1,971,424			
Private equity funds				
Sun Capital Partners V, L.P.	$ 230,669 (C)	-	(C)	(C)
Atlantic Creek Real Estate Fund IV	6,169,178 (D)	3,054,233	(D)	(D)
Atlantic Creek Real Estate Fund III	1,431,251 (E)	-	(E)	(E)
Lexington Capital Partners VI-B LP	38,732 (F)	122,602	(F)	(F)
SL Spv-2 LP	802,361 (G)	97	(G)	(G)
Siguler Guff Distressed Opp Fund III LP	178,797 (H)	150,000	(H)	(H)
Silver Lake Partners III LP	261,075 (I)	476,424	(I)	(I)
Snow Phipps II LP	2,227,197 (J)	60,289	(J)	(J)
Snow Phipps III LP	3,619,511 (K)	534,162	(K)	(K)
	$ 14,958,772			

The fund invests actively across multi-sector structured securities. The investment is redeemable quarterly.

(A) The fund invests actively across multi-sector structured securities. The investment is redeemable quarterly.

(B) The fund's strategy is to preserve and grow capital over time by investing globally, primarily in equity, through purchase of interests in open-ended investment companies, unit trusts, segregated accounts, and other commingled investment vehicles. The investment is redeemable quarterly and must have a 63-day notice.

(C) The fund employs a "master-feeder" investment structure as a holding company for the limited partnership interest in Sun Capital Partners V, L.P. whose business activity is to invest the funds with the principal objective of achieving appreciation of capital invested. The fund is not liquid for 7 to 10 years with periodic distributions.

(D) The fund employs a "master-feeder" investment structure and invests in the Master Fund of Atlantic Creek Fund IV Feeder LLC with the purpose of investing, managing and monitoring real estate-related assets in the U.S. The fund is not liquid for 7 to 10 years with periodic distributions.

(E) The fund employs a "master-feeder" investment structure and invests in the Master Fund of Atlantic Creek Fund III Feeder LLC with the purpose of investing, managing and monitoring real estate-related assets in the U.S. The fund is not liquid for 7 to 10 years with periodic distributions.

(F) The fund invests in a diversified portfolio of interest in private investment funds, principally established leveraged buyouts, mezzanine, and venture capital funds primarily through the secondary market. The fund is not liquid for 7 to 10 years with periodic distributions.

(G) The Silver Lake SI SPV-2 LP fund primarily makes private equity investments in companies in the technology and related growth industries. The fund is not liquid for 7 to 10 years with periodic distributions.

(H) The fund's investments involve direct or indirect securities of companies undergoing financial distress, operating difficulties and significant restructuring. The fund is not liquid for 7 to 10 years with periodic distributions.

(I) The Silver Lake III fund primarily makes private equity investments in companies in the technology and related growth industries. The fund is not liquid for 7 to 10 years with periodic distributions.

(J) The Snow Phipps II, LP fund seeks long-term capital appreciation through private investments in middle-market companies. The fund is not liquid for 7 to 10 years with periodic distributions.

(K) The Snow Phipps III, LP fund seeks long-term capital appreciation through private investments in middle-market companies. The fund is not liquid for 7 to 10 years with periodic distributions.

Note 7. Risks and Uncertainties

The Plan invests in various investment securities that are exposed to various risks such as interest rates, market and credit risks. Market values of investments may decline for a number of reasons, including changes in prevailing market and interest rates, increases in defaults and credit rating downgrades. Market risks include global events, which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that some changes could materially affect the amounts reported in the statement of net assets available for benefits.

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

Note 8. Tax Status

The Plan obtained its latest determination letter on October 14, 2014, in which the Internal Revenue Service (IRS) stated that the Plan and related trust, as then designed, were in compliance with the applicable requirements of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, Plan management believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

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

Note 9. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of administrative expenses per the financial statements at June 30, 2025 to Form 5500:

	2025
Reconciliation of administrative expenses	
Amounts per Page 6 of financial statements	
Investment expenses	$ 228,552
Administrative expenses	733,103
Amount per Form 5500, Schedule H, Page 3, Item 2i(5)	$ 961,655

Supplementary Information

American Sugar Refining and Subsidiaries Pension Plan

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

Plan #021 / EIN: 13-3366163

June 30, 2025

(a)	(b)	(c) Description of investment					(d)	(e)
	Identity of issue	Description	Maturity date	Interest rate	Collateral	Principal or shares	Cost	Fair value
	Partnership interests							
	Atlantic Creek Real Estate Fund III	Limited partnership	N/A	N/A	N/A	1,320,162	$ 149,677	$ 1,320,162
	Altantic Creek Real Estate Fund IV	Limited partnership	N/A	N/A	N/A	8,997,311	9,665,440	8,997,311
	Lexington Capital Partners VI-B LP	Limited partnership	N/A	N/A	N/A	41,400	-	41,399
	Optima Focus Special LLC Series B	Limited partnership	N/A	N/A	N/A	512	511,624	651,748
	SL Spv-2 LP	Limited partnership	N/A	N/A	N/A	540,124	-	540,124
	Silver Lake Partners III LP	Limited partnership	N/A	N/A	N/A	327,952	-	327,952
	Snow Phipps II LP	Limited partnership	N/A	N/A	N/A	1,246,851	1,063,858	1,246,851
	Snow Phipps III LP	Limited partnership	N/A	N/A	N/A	2,375,128	383,258	2,375,128
	Sun Capital Partners V, L.P.	Limited partnership	N/A	N/A	N/A	166,041	1	166,041
	Total partnership interests					15,015,481	11,773,858	15,666,716
	Common collective trusts							
	SSGA 3-10 Year US Treasury Index NI	Common collective trust	N/A	N/A	N/A	49,424	905,784	954,864
	SSGA Long US Treasury Index NI Fund	Common collective trust	N/A	N/A	N/A	196,426	4,093,365	4,235,927
	SSGA 20+ Year US Treasury Strips	Common collective trust	N/A	N/A	N/A	731,579	8,694,847	8,492,172
	SSGA Msci Acwi Ex USA NI Fund	Common collective trust	N/A	N/A	N/A	52,844	1,527,088	1,783,496
	SSGA S&P 500 R Flagship NI Fund	Common collective trust	N/A	N/A	N/A	1,648	2,526,997	2,792,648
	Wellington Cif II US Investment Gr	Common collective trust	N/A	N/A	N/A	145,936	1,436,316	1,330,936
	IR+M Long Corporate Collective Fund	Common collective trust	N/A	N/A	N/A	1,444,369	10,797,463	12,089,675
	Ssga Ftse Rafi US 1000 Ind NI Ctf	Common collective trust	N/A	N/A	N/A	26,061	1,275,200	1,306,813
	Ssga Msci Eafe 100 Hdgd USD Ind NI	Common collective trust	N/A	N/A	N/A	52,087	1,199,922	1,266,245
	Nepc Diversified Credit Cit Class A	Common collective trust	N/A	N/A	N/A	27,408	308,225	320,463
	Nepc US Small Cap Equity Cit CI A	Common collective trust	N/A	N/A	N/A	65,191	845,409	826,292
	Nepc Global Equity Cit Class A	Common collective trust	N/A	N/A	N/A	216,895	2,700,000	2,893,421
	Total common collective trusts						36,310,616	38,292,952
	Short-term investment fund							
	First Am Govt Ob Fd CI Z	Money market fund	Various	Demand	N/A	302,397	302,397	302,397
	Total short-term investment fund						302,397	302,397
	Total investments						$ 48,386,871	$ 54,262,065

American Sugar Refining and Subsidiaries Pension Plan

Schedule H, Line 4j – Schedule of Reportable Transactions
Plan #021 / EIN: 13-3366163
Year Ended June 30, 2025

(b) Description of assets	(c) Purchase price	(d) Selling price	(g) Cost of assets	(h) Current value of assets on transaction date	(i) Net gain or (loss)
Single Transaction Exceeding 5% of Plan Assets					
First Am Govt Ob Fd Cl Z	$ 3,100,000	$ -	$ 3,100,000	$ 3,100,000	$ -
SSGA S&P 500 R Flagship NI Fund	6,000,000	-	6,000,000	6,000,000	-
	-	6,000,000	5,651,596	6,000,000	348,404
IR+M Long Corporate Collective Fund	-	12,000,000	11,167,685	12,000,000	832,315
Series of Transactions Exceeding 5% of Plan Assets					
First Am Govt Ob Fd Cl Z	$ 9,976,968	$ -	$ 9,976,968	$ 9,976,968	$ -
	-	10,307,279	10,307,279	10,307,279	-
SSGA 3-10 Year US Treasury Indec NI	1,700,000	-	1,700,000	1,700,000	-
	-	2,730,276	2,614,215	2,730,276	116,061
SSGA Long US Treasury Index NI Fund	250,000	-	250,000	250,000	-
	-	3,251,715	3,156,637	3,251,715	95,078
SSGA 20+ Year US Treasury Strips	2,500,000	-	2,500,000	2,500,000	-
	-	1,903,425	1,862,086	1,903,425	41,339
SSGA Msci Acwi Ex USA NI Fund	4,650,000	-	4,650,000	4,650,000	-
	-	3,950,453	3,833,459	3,950,453	116,994
SSGA S&P 500 R Flagship NI Fund	8,800,000	-	8,800,000	8,800,000	-
	-	7,700,098	7,161,775	7,700,098	538,323
NEPC Diversified Credit Cit Class A	2,400,000	-	2,400,000	2,400,000	-
	-	2,125,000	2,091,775	2,125,000	33,225
Atlantic Creek Real Estate Fund IV	3,113,723	-	3,113,723	3,113,723	-
IR+M Long Corporate Collective Fund	-	12,019,771	11,185,571	12,019,771	834,200

Summary of Principal Plan Provisions

Legacy American Sugar Baltimore Refinery Pension Plan

Covered Employees

An eligible employee is a full-time employee covered by a collective bargaining unit and employed by American Sugar Inc. at its Baltimore Refinery. An eligible employee shall become a participant after one year of service and attainment of age 21. The Plan was closed to new entrants on January 1, 2012.

Definitions

Effective Date:	January 1, 1967 Effective March 31, 2022, the plan was merged into the American Sugar Refining & Subsidiaries Pension Plan.
Plan Year:	July 1 – June 30.
Vesting Service:	A year of vesting service is credited for each year in which the participant earns 1,000 or more Hours of Service after attainment of age 18.
Benefit Service:	A year of benefit service is credited for any year in which the participant earns at least 1,200 hours, plus a fraction of a year for each year in which he worked less than 1,200 hours, any such fraction having the number of hours worked as its numerator and 1,200 as its denominator. The computation of Credited Service for the calendar year in which an Employee becomes a Member and for the calendar year in which he retires shall be on the basis of calendar quarters with any calendar quarter in which he works at least 300 hours counted as a quarter year of Credited Service and any calendar quarter in which he works less than 300 hours counted as a fraction of a quarter year of Credited Service, any such fraction having the number of hours worked in such quarter year as its numerator and 300 as its denominator. Credited Service is capped at 40 years for all participants and is capped at 35 years for participants hired on January 1, 2003 or later.
Vesting:	100% upon attainment of 5 years of Vesting Service, 0% before.
Normal Retirement Date:	First of month following attainment of age 65.

Early Retirement Date: First day of the month following the attainment of age 55 and at least 15 years of vesting service.

Annual Benefits Paid Upon the Following Events

Normal Retirement Benefit: The monthly pension of a Member who retires on his Normal Retirement Date on or after January 1, 2013 shall be the benefit rate as of the participant's date of termination multiplied by the number of Years (including any fraction thereof) of the Member's Credited Service.

Date of Termination	Benefit Rate
< 1/1/2013	See prior plan documents
1/1/2013	$47
1/1/2016	$49
1/1/2017	$50
1/1/2019	$51
1/1/2020	$52

Accrued Benefit: The Participant's Accrued Benefit at any given date is the Normal Retirement Benefit, based on the formulas above, using years of Benefit Service determined as of the given date.

Delayed Retirement Benefit: A participant may choose to postpone his or her retirement beyond their normal retirement date, in which event no benefit shall be payable until actual retirement. The benefit payable at retirement is the greater of the Accrued Benefit and the Normal Retirement Benefit actuarially increased to the commencement date.

Termination Benefit: A Participant who has at least 5 years of Vesting Service has a 100% non-forfeitable right to his or her Accrued Benefit.

The benefit payable is the actuarial equivalent reduction using lump sum interest and mortality**.** The participant can commence at any age after termination**.**

Early Retirement Benefit:

Early Retirement with No Reduction: In service before January 1, 2003 and earns 30 years of service. No reduction in benefit.

Early Retirement with Reduction: Eligible if:

- In service before January 1, 2003 and terminates following age 55 with 75 points or
- In service before January 1, 2003 and earns 80 points.

Points are calculated as age at commencement date (whole truncated years) plus years of service. Benefit is the greater of:

- the accrued benefit reduced by ½ of 1% per month before age 62 or
- the actuarial equivalent using lump sum interest and mortality.

Deferred Vested Retirement: Eligible if:

- Terminate with 15 years of service. The participant can commence at age 55.
- Benefit is the greater of:
  - (i) the accrued benefit reduced by 2/3 of 1% per month for the first 36 months before age 65 and 5/12 of 1% for each of the next 84 months before age 65 or
  - (ii) the actuarial equivalent using lump sum interest and mortality.

Disability Benefits:

If a Member in Service who has not attained Normal Retirement Date is age 55 or over or has 15 or more years of Credited Service when he becomes permanently and totally disabled, he may retire with a disability pension after such disability shall have continued for a period corresponding to the period during which accident and sickness benefits are payable to the Member under the group insurance plan established pursuant to the provisions of the collective bargaining agreement between the Corporation and the bargaining agent.

The disability benefit is equal to the normal retirement benefit with no reduction.

Death Benefits:

If a married participant who is vested dies, his/her spouse will receive a Life Annuity equal to 50% of benefit the participant would have received had he/she retired with the Qualified Joint and Survivor Annuity form on date of death.

Forms of Payment

Normal Form: 5-Year Certain & Life Annuity if unmarried;
Actuarially equivalent 50% joint and survivor annuity if married.

Optional Forms:

<u>If retiring under the Early, Normal, or Delayed Benefit:</u>
5-Year Certain & Life Annuity
50% Joint & Survivor Annuity
75% Joint & Survivor Annuity
100% Joint & Survivor Annuity
Life Annuity with Social Security Level Income Option at age 62
Lump Sum (not available under disability retirements)

<u>If retiring under the Termination Benefit:</u>

If Married:	50% Joint and Survivor Annuity
	75% Joint and Survivor Annuity
	Lump Sum
If Single:	5-Year Certain & Life Annuity
	Lump Sum.

Legacy American Sugar Chalmette Refinery Pension Plan

Covered Employees

An eligible employee is a full-time employee covered by a collective bargaining unit and employed by American Sugar Inc. at its Chalmette Refinery. An eligible employee shall become a participant after one year of service and attainment of age 18. The Plan was closed to new entrants on July 1, 2010.

Definitions

Effective Date:	February 1, 1967 Effective June 30, 2019, the plan was merged into the ASR & Subsidiaries Frozen Pension Plan, subsequently named the American Sugar Refining & Subsidiaries Pension Plan.
Plan Year:	July 1 – June 30.
Vesting Service:	A year of vesting service is credited for each year in which the participant earns 1,000 or more Hours of Service
Benefit Service:	A year of benefit service is credited for any year in which the participant earns at least 1,200 hours, plus a fraction of a year for each year in which he worked less than 1,200 hours, any such fraction having the number of hours worked as its numerator and 1,200 as its denominator. The computation of Credited Service for the calendar year in which an Employee becomes a Member and for the calendar year in which he retires shall be on the basis of calendar quarters with any calendar quarter in which he works at least 300 hours counted as a quarter year of Credited Service and any calendar quarter in which he works less than 300 hours counted as a fraction of a quarter year of Credited Service, any such fraction having the number of hours worked in such quarter year as its numerator and 300 as its denominator. Credited Service is capped at 35 years for all participants and is capped at 35 years for participants hired on March 1, 2003 or later.
Vesting:	100% upon attainment of 5 years of Vesting Service, 0% before.
Normal Retirement Date:	First of month following attainment of age 65.
Early Retirement Date:	First day of the month following the attainment of age 55 and at least 15 years of vesting service.

Annual Benefits Paid Upon the Following Events

Normal Retirement Benefit: The monthly pension of a Member who retires on his Normal Retirement Date on or after January 1, 2013 shall be the benefit rate as of the participant's date of termination multiplied by the number of Years (including any fraction thereof) of the Member's Credited Service.

Date of Termination	Benefit Rate
< 7/1/2013	See prior plan documents
7/1/2013	$48
7/1/2015	$49
7/1/2016	$50
7/1/2018	$51
7/1/2019	$52

Accrued Benefit: The Participant's Accrued Benefit at any given date is the Normal Retirement Benefit, based on the formulas above, using years of Benefit Service determined as of the given date.

Delayed Retirement Benefit: A participant may choose to postpone his or her retirement beyond their normal retirement date, in which event no benefit shall be payable until actual retirement. The benefit payable at retirement is the greater of the Accrued Benefit and the Normal Retirement Benefit actuarially increased to the commencement date.

Termination Benefit: A Participant who has at least 5 years of Vesting Service has a 100% non-forfeitable right to his or her Accrued Benefit.

The benefit payable is the actuarial equivalent reduction using lump sum interest and mortality**.** The participant can commence at any age after termination**.**

Early Retirement Benefit:

Early Retirement with No Reduction: In service before March 2, 2003 and earns 30 years of service. No reduction in benefit.

Early Retirement with Reduction: Eligible if:

- In service before March 2, 2003 and terminates following age 55 with 75 points or
- In service before March 2, 2003 and earns 80 points.

Points are calculated as age at commencement date (whole truncated years) plus years of service. Benefit is the greater of:

- the accrued benefit reduced by ½ of 1% per month before age 62 or
- the actuarial equivalent using lump sum interest and mortality.

Deferred Vested Retirement: Eligible if:

- Terminate with 15 years of service. The participant can commence at age 55.
- Benefit is the greater of:
  - (i) the accrued benefit reduced by 2/3 of 1% per month for the first 36 months before age 65 and 5/12 of 1% for each of the next 84 months before age 65 or
  - (ii) the actuarial equivalent using lump sum interest and mortality.

Disability Benefits:

If a Member in Service who has not attained Normal Retirement Date is age 55 or over or has 15 or more years of Credited Service when he becomes permanently and totally disabled, he may retire with a disability pension after such disability shall have continued for a period corresponding to the period during which accident and sickness benefits are payable to the Member under the group insurance plan established pursuant to the provisions of the collective bargaining agreement between the Corporation and the bargaining agent.

The disability benefit is equal to the normal retirement benefit with no reduction.

Death Benefits:

If a married participant who is vested dies, his/her spouse will receive a Life Annuity equal to 50% of benefit the participant would have received had he/she retired with the Qualified Joint and Survivor Annuity form on date of death.

Forms of Payment

Normal Form: 5-Year Certain & Life Annuity if unmarried;
Actuarially equivalent 50% joint and survivor annuity if married.

Optional Forms:

<u>If retiring under the Early, Normal, or Delayed Benefit:</u>
5-Year Certain & Life Annuity
50% Joint & Survivor Annuity
75% Joint & Survivor Annuity
100% Joint & Survivor Annuity
Life Annuity with Social Security Level Income Option at age 62
Lump Sum (not available under disability retirements)

<u>If retiring under the Termination Benefit:</u>

If Married:	50% Joint and Survivor Annuity
	75% Joint and Survivor Annuity
	Lump Sum
If Single:	5-Year Certain & Life Annuity
	Lump Sum.

Legacy American Sugar Brooklyn Refinery Pension Plan

Covered Employees

All collective bargaining unit employees employed by American Sugar Refinery, Inc. at its Brooklyn Refinery shall become a participant after one year of service and attainment of age 18. Members of the Tate & Lyle Pension Plan became members on November 5, 2001. The Plan was closed and froze all benefit accruals for Brooklyn Refinery participants effective December 31, 2005.

Definitions

Effective Date:	November 5, 2001 Effective July 1, 2010, the plan was merged into the ASR & Subsidiaries Frozen Pension Plan, subsequently named the American Sugar Refining & Subsidiaries Pension Plan.
Plan Year:	July 1 – June 30.
Vesting Service:	A year of vesting service is earned for each plan year in which 1,000 or more hours of service are credited after attainment of age 18. Vesting Service earned under the Tate & Lyle Pension Plan is included as Vesting Service for the Plan.
Credited Service:	A year of credited service is earned for each plan year in which 1,000 or more hours of service are credited after attainment of age 18. Credited Service earned under the Tate & Lyle Pension Plan is included as Credited Service for the Plan. There are no further accruals for credited service effective December 31, 2005.
Vesting:	100% upon attainment of 5 years of Vesting Service, 0% before.
Normal Retirement Date:	First of month coincident with or next following attainment of age 65.
Early Retirement Date:	First day of the month coincident with or next following the attainment of age 55 and at least 15 years of credited service.

Annual Benefits Paid Upon the Following Events

Normal Retirement Benefit: The monthly pension of a Member who retires on his Normal Retirement Date shall be the benefit rate detailed below multiplied by the number of Years of the Member's Credited Service.

Local	Benefit Rate as of November 1, 2002	Benefit Rate as of November 1, 2004
74	$42.00	$45.00
30	$42.00	$42.00
3	$42.00	$43.00

Effective December 31, 2005 there are no further accruals for Credited Service.

Accrued Benefit: The Participant's Accrued Benefit at any given date is the Normal Retirement Benefit, based on the formulas above, using years of Benefit Service and Average Compensation determined as of the given date. No further benefit accruals are granted after that date.

Delayed Retirement Benefit: A participant may choose to postpone his or her retirement beyond their normal retirement date, in which event no benefit shall be payable until actual retirement. The benefit payable at retirement is the greater of the Accrued Benefit and the Normal Retirement Benefit actuarially increased to the commencement date.

Termination Benefit: A Participant who has at least 5 years of Vesting Service has a 100% non-forfeitable right to his or her Accrued Benefit.

Early Retirement Benefit: Accrued Benefit as of Early Retirement Date reduced by 2/3 of 1% for the first 36 months before age 65 and 5/12 of 1% for each of the next 84 months before age 65.

Disability Benefit: If a Member in Service who has not attained Normal Retirement Date has attained age 55 and completed 15 or more years of Credited Service when he becomes permanently and totally disabled, he may retire with a disability pension.

The disability benefit is equal to the normal retirement benefit with no reduction.

Death Benefits: The greater of (i) and (ii) below:

(i) If a married participant who is vested dies, his/her spouse will receive a Life Annuity equal to 50% of benefit the participant would have received had he/she retired with the Qualified Joint and Survivor Annuity form on date of death.

(ii) If a married participant dies while employed prior to Normal Retirement and the participant had
(a) attained age 55 with 15 year credited service or
(b) at least 28 years of credited service,
Then
If member has less than 28 years of credited service or surviving spouse was at least age 62:
the surviving spouse is eligible to receive 50% of the amount of the participant benefit until death or remarriage.
If the member has 28 or more years of credited service and surviving spouse was less than age 62 at participant death
the surviving spouse is eligible to receive 75% of the amount of the participant benefit until death or remarriage. This benefit is reduced to 50% of the amount at age 62 for the surviving spouse.
If the surviving spouse is more than 10 years younger the benefit is actuarially reduced for the time in excess of 10 years.

Forms of Payment

Normal Form: 5-Year Certain & Life Annuity if unmarried;
Actuarially equivalent 50% joint and survivor annuity if married.

Optional Forms:

<u>If retiring under the Early, Normal, or Delayed Benefit:</u>
50% Joint & Survivor Annuity
75% Joint & Survivor Annuity
100% Joint & Survivor Annuity
Life Annuity with Social Security Level Income Option at age 62
Lump Sum

<u>If retiring under the Termination Benefit:</u>
If Married: 50% Joint and Survivor Annuity
75% Joint and Survivor Annuity
Lump Sum
If Single: 5-Year Certain & Life Annuity
Lump Sum.

Legacy Retirement Plan for Salaried Employees of C&H Sugar Company

Covered Employees

All salaried employees employed by American Sugar Refinery, Inc. who are not leased employees or covered under a collectively bargaining agreement shall become a participant after one year of service. The Plan was closed and froze all benefit accruals for C&H salaried participants effective December 31, 2005.

Definitions

Effective Date:	December 24, 1998 Effective July 1, 2010, the plan was merged into the ASR & Subsidiaries Frozen Pension Plan, subsequently named the American Sugar Refining & Subsidiaries Pension Plan.
Plan Year:	July 1 – June 30.
Vesting Service:	Elapsed Time.
Credited Service:	Elapsed Time. There are no further accruals for credited service effective December 31, 2005.
Vesting:	100% upon attainment of 5 years of Vesting Service, 0% before.
Normal Retirement Date:	First of month coincident with or next following attainment of age 65.
Early Retirement Date:	First day of the month coincident with or next following the attainment of age 55 and at least 5 years of credited service.
Final Average Monthly Compensation (FAMC):	Highest 60-month average of compensation. For benefits accrued as of December 31, 1999, the highest 36-month average of compensation is used.
Compensation:	Pay earned in a calendar year including base compensation, overtime, and annual bonuses. IRC Section 401(a)(17) limits apply. Compensation earned after December 31, 2005 is not included.

Annual Benefits Paid Upon the Following Events

Normal Retirement Benefit: Based on the following formula: (i) plus (ii), not less than (iii):

(i) For all Credited Service before December 31, 1999, the sum of (A) through (C)
   a. 1.45% of FAMC up to covered compensation plus 1.85% of FAMC in excess of covered compensation, Times year of Credited Service up to 25
   b. 0.725% of FAMC up to covered compensation plus 0.925% of FAMC in excess of covered compensation, Times year of Credited Service in excess of 25 (maximum of 25)
   c. 0.725% of FAMC times years of Credited Service in excess of 50

(ii) For all Credited Service between January 1, 2000 and December 31, 2005, 1.90% of Compensation up to Social Security Wage Base plus 2.20% of Compensation in excess of Social Security Wage Base times years of Credited Service

(iii) The accrued benefit determined as of December 31, 1993 under the A&B Retirement Plan for Salaried Employees of California and Hawaiian Sugar Company in effect on that date.

Accrued Benefit: The Participant's Accrued Benefit at any given date is the Normal Retirement Benefit, based on the formulas above, using years of Benefit Service and Average Compensation determined as of the given date. No further benefit accruals are granted after that date.

Delayed Retirement Benefit: A participant may choose to postpone his or her retirement beyond their normal retirement date, in which event no benefit shall be payable until actual retirement. The benefit payable at retirement is the greater of the Accrued Benefit and the Normal Retirement Benefit actuarially increased to the commencement date.

Termination Benefit: A Participant who has at least 5 years of Vesting Service has a 100% non-forfeitable right to his or her Accrued Benefit.

Disability Benefit: If a Member in Service who has not attained Normal Retirement Date when he becomes permanently and totally disabled, he may retire with a disability pension. Benefit is calculated continuing to accrue benefits based on the rate of compensation when beginning long-term disability payments through December 31, 2005.

The disability benefit is equal to the normal retirement benefit with no reduction.

Death Benefits: The greater of (i) and (ii) below:

(i) If a married participant who is vested dies, his/her spouse will receive a Life Annuity equal to 50% of benefit the participant would have received had he/she retired with the Qualified Joint and Survivor Annuity form on date of death.

(ii) If a married participant who is vested dies after Earliest Retirement Age, the surviving spouse is eligible to receive a certain percentage of the participants Normal Retirement Benefit base on the spouse's age at participant death:

Surviving Spouse Age at Participant Death	Percentage
Less than 30	30%
30 through 36	35%
37 through 44	40%
45 through 52	45%
53 and over	50%

Early Retirement Benefit: Accrued Benefit as of Early Retirement Date reduced by the table of factors below:

Age	Terminate Before Age 55	Terminated After on or After Age 55
55	0.50	0.64
56	0.54	0.70
57	0.58	0.76
58	0.62	0.82
59	0.66	0.88
60	0.70	0.94
61	0.76	0.97
62	0.82	1.00
63	0.88	1.00
64	0.94	1.00
65	1.00	1.00

Forms of Payment

Normal Form: Life Annuity if unmarried;
Actuarially equivalent 50% joint and survivor annuity if married.

Optional Forms:

<u>If retiring under the Early, Normal, or Delayed Benefit:</u>
50% Joint & Survivor Annuity
66 2/3% Joint & Last Survivor Annuity
75% Joint & Survivor Annuity
100% Joint & Survivor Annuity
Lump Sum

<u>If retiring under the Termination Benefit:</u>

If Married:	50% Joint and Survivor Annuity
	75% Joint and Survivor Annuity
	Lump Sum
If Single:	Life Annuity
	Lump Sum.

Legacy American Sugar Brooklyn Refinery Pension Plan for Local 30

Covered Employees

All collective bargaining unit hourly employees employed by American Sugar Refinery, Inc. at its Brooklyn Refinery Local 30 shall become a participant after one year of service and attainment of age 21. The Plan was closed and froze all benefit accruals for Local 30 participants effective December 31, 2005.

Definitions

Effective Date:	October 1, 1968 Effective July 1, 2010, the plan was merged into the ASR & Subsidiaries Frozen Pension Plan, subsequently named the American Sugar Refining & Subsidiaries Pension Plan.
Plan Year:	July 1 – June 30.
Vesting Service:	A year of vesting service is earned for each plan year in which 1,000 or more hours of service are credited after attainment of age 18.
Credited Service:	A year of credited service is earned for each plan year in which 1,000 or more hours of service are credited after attainment of age 18. There are no further accruals for credited service effective December 31, 2005.
Vesting:	100% upon attainment of 5 years of Vesting Service, 0% before.
Normal Retirement Date:	First of month coincident with or next following attainment of age 65.
Early Retirement Date:	First day of the month coincident with or next following the attainment of age 55 and at least 15 years of vesting service.

Annual Benefits Paid Upon the Following Events

Normal Retirement Benefit:	The monthly pension of a Member who retires on his Normal Retirement Date shall be the $40 multiplied by the number of Years of the Member's Credited Service. The monthly pension is not be below the minimum benefit of 1% of the highest consecutive ten-year average earnings over the last 12 years of employment for each year of Credited Service divided by 12. Effective December 31, 2005, there are no further accruals for Credited Service.
Accrued Benefit:	The Participant's Accrued Benefit at any given date is the Normal Retirement Benefit, based on the formulas above, using years of Benefit Service and Average Compensation determined as of the given date. No further benefit accruals are granted after that date.
Delayed Retirement Benefit:	A participant may choose to postpone his or her retirement beyond their normal retirement date, in which event no benefit shall be payable until actual retirement. The benefit payable at retirement is the greater of the Accrued Benefit and the Normal Retirement Benefit actuarially increased to the commencement date.
Termination Benefit:	A Participant who has at least 5 years of Vesting Service has a 100% non-forfeitable right to his or her Accrued Benefit.
Early Retirement Benefit:	Accrued Benefit as of Early Retirement Date reduced by 1/2 of 1% for each month before age 62. Benefits are unreduced at age 62.
Disability Benefit:	If a Member in Service who has not attained Normal Retirement Date has attained age 55 and completed 15 or more years of Credited Service when he becomes permanently and totally disabled, he may retire with a disability pension. The disability benefit is equal to the normal retirement benefit with no reduction.

Death Benefits: The greater of (i) and (ii) below:

(i) If a married participant who is vested dies, his/her spouse will receive a Life Annuity equal to 50% of benefit the participant would have received had he/she retired with the Qualified Joint and Survivor Annuity form on date of death.

(ii) If a married participant dies while employed prior to Normal Retirement and the participant's age plus credited service is at least 70, the surviving spouse is awarded 50% of the Accrued Benefit. If the surviving spouse is more than 5 years younger the benefit is actuarially reduced for the time in excess of 5 years.

Forms of Payment

Normal Form: 5-Year Certain & Life Annuity if unmarried;
Actuarially equivalent 50% joint and survivor annuity if married.

Optional Forms:

<u>If retiring under the Early, Normal, or Delayed Benefit:</u>
50% Joint & Survivor Annuity
75% Joint & Survivor Annuity
100% Joint & Survivor Annuity
Life Annuity with Social Security Level Income Option at age 62
Lump Sum

<u>If retiring under the Termination Benefit:</u>

If Married:	50% Joint and Survivor Annuity
	75% Joint and Survivor Annuity
	Lump Sum
If Single:	5-Year Certain & Life Annuity
	Lump Sum.

Legacy C&H Pension Plan for Employees Represented by ILWU Local No. 6

Covered Employees

An eligible employee is a regular, on-roll employee who are covered under the Local No. 6 collective bargaining agreement. An eligible employee shall become a participant after one year of service. The Plan was closed to new entrants on June 1, 2009.

Definitions

Effective Date:	December 24, 1998 Effective June 30, 2019, the plan was merged into the ASR & Subsidiaries Frozen Pension Plan , subsequently named the American Sugar Refining & Subsidiaries Pension Plan.
Plan Year:	July 1 – June 30.
Vesting Service:	A year of vesting service is earned for each plan year in which 1,000 or more hours of service are credited
Accredited Service:	Accredited Service is counted starting on the 1st of the month after 1 year of service. Credit is given for any month in which the participant works for the entire month. Minimum of 6 months of service credited for a participant that completes at least 1,000 hours of service.
Vesting:	100% upon attainment of 5 years of Vesting Service, 0% before.
Normal Retirement Date:	First of month following attainment of age 65.
Early Retirement Date:	First day of the month following the attainment of age 55 and at least 5 years of vesting service.

Annual Benefits Paid Upon the Following Events

Normal Retirement Benefit: The participant's monthly benefit is the sum of (i) through (vi) below

(i) For each year of Accredited Service prior to June 1, 1986 $35.00 per month

(ii) For each year of Accredited Service between June 1, 1986 and May 31, 1991, 1.75% of the monthly equivalent Fork Truck Driver rate on May 31 preceding such year of Accredited Service

(iii) For each year of Accredited Service between June 1, 1991 and May 31, 1998, 2.00% of the monthly equivalent Fork Truck Driver rate on May 31 preceding such year of Accredited Service

(iv) 15% of the sum of (i), (ii), and (iii) above

(v) For each year of Accredited Service after June 1, 1998, 2.25% of the monthly equivalent Fork Truck Driver rate on May 31 preceding such year of Accredited Service

(vi) 1% of Member's contributions including interest

Accrued Benefit: The Participant's Accrued Benefit at any given date is the Normal Retirement Benefit, based on the formulas above, using years of Accredited Service determined as of the given date.

Delayed Retirement Benefit: A participant may choose to postpone his or her retirement beyond their normal retirement date, in which event no benefit shall be payable until actual retirement. The benefit payable at retirement is the greater of the Accrued Benefit and the Normal Retirement Benefit actuarially increased to the commencement date.

Termination Benefit: A Participant who has at least 5 years of Vesting Service has a 100% non-forfeitable right to his or her Accrued Benefit.

The benefit payable is the actuarial equivalent reduction using lump sum interest and mortality**.** The participant can commence at any age after termination**.**

Early Retirement Benefit: **Early Retirement with No Reduction:** Terminate after age 55 and earn 30 years of service. No reduction in benefit.

Early Retirement with Reduction: Terminate with 5 years of service. Can commence at age 55. There is a reduction in the amount of 6% per year prior to age 62.

Disability Benefits: The Participant must terminate due to disability with 15 years of service in order to be eligible for a disability benefit. The disability benefit is calculated using the same early retirement factor as Early Retirement Benefits with 15 years.

Death Benefits: If a married participant who is vested dies, his/her spouse will receive a Life Annuity equal to 50% of benefit the participant would have received had he/she retired with the Qualified Joint and Survivor Annuity form on date of death.

Forms of Payment

Normal Form: Life Annuity if unmarried;
Actuarially equivalent 50% joint and survivor annuity if married.

Optional Forms:

<u>If retiring under the Early, Normal, or Delayed Benefit:</u>
Life Annuity
50% Joint & Survivor Annuity
50% Joint & Last Survivor Annuity
66% Joint & Last Survivor Annuity
75% Joint & Survivor Annuity
100% Joint & Survivor Annuity
Life Annuity with Social Security Level Income Option at age 65
Lump Sum

<u>If retiring under the Termination Benefit:</u>

If Married:	50% Joint and Survivor Annuity
	75% Joint and Survivor Annuity
	Lump Sum
If Single:	Life Annuity
	Lump Sum.

Legacy C&H Pension Plan for Employees Represented by SWU Local No. 1

Covered Employees

An eligible employee is a regular, on-roll employee who are covered under the Local No. 1 collective bargaining agreement. An eligible employee shall become a participant after one year of service. The Plan was closed to new entrants on June 1, 2009.

Definitions

Effective Date:	December 24, 1998 Effective June 30, 2019, the plan was merged into the ASR & Subsidiaries Frozen Pension Plan, subsequently named the American Sugar Refining & Subsidiaries Pension Plan.
Plan Year:	July 1 – June 30.
Vesting Service:	A year of vesting service is earned for each plan year in which 1,000 or more hours of service are credited.
Accredited Service:	Accredited Service is counted starting on the 1st of the month after 1 year of service. Credit is given for any month in which the participant works for the entire month.
Vesting:	100% upon attainment of 5 years of Vesting Service, 0% before.
Normal Retirement Date:	First of month following attainment of age 65.
Early Retirement Date:	First day of the month following the attainment of age 55 and at least 5 years of vesting service.
Monthly Basic Wage:	Determined as the hourly rate for the employee converted to a monthly rate assuming 2,080 hours worked in a year

Annual Benefits Paid Upon the Following Events

Normal Retirement Benefit: The greater of (i) and (ii):

(i) The sum of (a) through (h)

a. 0.9% of member's Monthly Basic Wage on May 1, 1973 multiplied by years of Accredited Service prior to June 1, 1973.

b. 1.0% of each subsequent year's June 1 monthly pay under $250 plus 1.75% of excess over $250 for Accredited Service between June 1, 1973 and May 31, 1982

c. 1.75% of member's Monthly Basic Wage on May 1 of the preceding year for each year of Accredited Service between June 1, 1982 and May 31, 1991

d. 2.00% of member's Monthly Basic Wage on May 1 of the preceding year for each year of Accredited Service between June 1, 1991 and May 31, 1998

e. Periodic increase based on accrued monthly benefit, excluding additional monthly benefit due to member's contributions including interest, as of the representative dates below:

May 31, 1979	10%
May 31, 1981	10%
May 31, 1982	50%
May 31, 1983	5%
May 31, 1984	5%
May 31, 1991	20%
May 31, 1992	5%
May 31, 1993	5%
May 31, 1994	5%

f. 15% of the sum of (a) through (e) above as of May 31, 1998

g. 2.125% of member's Monthly Basic Wage on May 1 of the preceding year for each year of Accredited Service on and after June 1, 1998

h. 1% of member's contributions, including interest, compounded annually

(ii) The annual benefit for a participant shall not be less than $48.00 multiplied by years of Accredited Service (maximum of 25 years)

Accrued Benefit: The Participant's Accrued Benefit at any given date is the Normal Retirement Benefit, based on the formulas above, using years of Accredited Service determined as of the given date.

Delayed Retirement Benefit:	A participant may choose to postpone his or her retirement beyond their normal retirement date, in which event no benefit shall be payable until actual retirement. The benefit payable at retirement is the greater of the Accrued Benefit and the Normal Retirement Benefit actuarially increased to the commencement date.
Termination Benefit:	A Participant who has at least 5 years of Vesting Service has a 100% non-forfeitable right to his or her Accrued Benefit. The benefit payable is the actuarial equivalent reduction using lump sum interest and mortality**.** The participant can commence at any age after termination**.**
Early Retirement Benefit:	**Early Retirement with No Reduction:** Terminate after age 55 and earn 30 years of service. No reduction in benefit. **Early Retirement with Reduction:** Terminate with 5 years of service. Can commence at age 55. There is a reduction in the amount of 6% per year prior to age 65.
Disability Benefits:	The Participant must terminate due to disability in order to be eligible for a disability benefit. The disability benefit is calculated using the same early retirement factor as Early Retirement Benefits with 15 years.
Death Benefits:	If a married participant who is vested dies, his/her spouse will receive a Life Annuity equal to 50% of benefit the participant would have received had he/she retired with the Qualified Joint and Survivor Annuity form on date of death.

Forms of Payment

Normal Form: 3-Year Certain & Life Annuity if unmarried;
Actuarially equivalent 50% joint and survivor annuity if married.

Optional Forms:

<u>If retiring under the Early, Normal, or Delayed Benefit:</u>
3-Year Certain & Life Annuity
50% Joint & Survivor Annuity
66% Joint & Last Survivor Annuity
75% Joint & Survivor Annuity
100% Joint & Survivor Annuity
Life Annuity with Social Security Level Income Option at age 65
Lump Sum

<u>If retiring under the Termination Benefit:</u>

If Married:	50% Joint and Survivor Annuity
	75% Joint and Survivor Annuity
	Lump Sum
If Single:	3-Year Certain & Life Annuity
	Lump Sum.

Legacy American Sugar Yonkers Refinery Pension Plan

Covered Employees

An eligible employee is a hourly-paid employee employed. The Plan was closed to new entrants on July 1, 2011. The Plan froze all benefit accruals for Yonkers participants effective May 1, 2020.

Definitions

Effective Date:	July 1, 1953 Effective June 30, 2019, the plan was merged into the ASR & Subsidiaries Frozen Pension Plan, subsequently named the American Sugar Refining & Subsidiaries Pension Plan.
Plan Year:	July 1 – June 30.
Vesting Service:	Elapsed time
Credited Service:	Elapsed time starting on the participant's plan entry date. There are no further accruals for credited service effective May 1, 2020. Credited Service is capped at 35 years.
Vesting:	100% upon attainment of 5 years of Vesting Service, 0% before.
Normal Retirement Date:	First of month coincident with or next following attainment of age 65.
Early Retirement Date:	First day of the month coincident with or next following the attainment of age 55 and at least 5 years of vesting service.

Annual Benefits Paid Upon the Following Events

Normal Retirement Benefit: The monthly pension of a Member who retires on his Normal Retirement Date on or after July 1, 2013 shall be the benefit rate as of the participant's date of termination multiplied by the number of Years (including any fraction thereof) of the Member's Credited Service up to a maximum of 35 years.

Date of Termination	Benefit Rate
< 7/1/2013	See prior plan documents
7/1/2013	$46
1/1/2015	$47.50
7/1/2015	$49.00
7/1/2016	$49.50
7/1/2017	$50.50
7/1/2018	$51.50
7/1/2019	$52.50

Effective May 1, 2020 there are no further accruals for Credited Service.

Accrued Benefit: The Participant's Accrued Benefit at any given date is the Normal Retirement Benefit, based on the formulas above, using years of Benefit Service determined as of the given date.

Delayed Retirement Benefit: A participant may choose to postpone his or her retirement beyond their normal retirement date, in which event no benefit shall be payable until actual retirement. The benefit payable at retirement is the greater of the Accrued Benefit and the Normal Retirement Benefit actuarially increased to the commencement date.

Termination Benefit: A Participant who has at least 5 years of Vesting Service has a 100% non-forfeitable right to his or her Accrued Benefit.

The benefit payable is the actuarial equivalent reduction using lump sum interest and mortality**.** The participant can commence at any age after termination**.**

Early Retirement Benefit: Benefit is the greater of:

- the accrued benefit reduced by 4/10 of 1% per month before age 62 or
- the actuarial equivalent using lump sum interest and mortality.

Disability Benefits:	If a Member in Service who has not attained Normal Retirement Date has 10 or more years of Credited Service when he becomes permanently and totally disabled, he may retire with a disability pension. The disability benefit is equal to the normal retirement benefit with no reduction.
Death Benefits:	If a married participant who is vested dies, his/her spouse will receive a Life Annuity equal to 50% of benefit the participant would have received had he/she retired with the Qualified Joint and Survivor Annuity form on date of death.

Forms of Payment

Normal Form:	Life Annuity if unmarried; Actuarially equivalent 50% joint and survivor annuity if married.
Optional Forms:	<u>If retiring under the Early, Normal, or Delayed Benefit:</u> Life Annuity 10-Year Certain & Life Annuity 50% Joint & Survivor Annuity 75% Joint & Survivor Annuity 100% Joint & Survivor Annuity Lump Sum (not available under disability retirements) <u>If retiring under the Termination Benefit:</u> If Married: 50% Joint and Survivor Annuity 75% Joint and Survivor Annuity Lump Sum If Single: Life Annuity Lump Sum.

AMERICAN SUGAR REFINING AND SUBSIDIARIES PENSION PLAN
(Supplemental Schedules)
Schedule of Assets (Held at End of Year) (Continued)
June 30, 2025

Form 5500, Schedule H, Line 4(i)
E.I.N.: 13-3366163
Plan No.: 021

(a)	(b)	(c) Description of investment					(d)	(e)
	Identity of issue	Description	Maturity date	Interest rate	Collateral	Principal or shares	Cost	Fair value
	Partnership interests							
	Altantic Creek Real Estate Fund III	Limited partnership	N/A	N/A	N/A	1,320,162	$ 149,677	$ 1,320,162
	Altantic Creek Real Estate Fund IV	Limited partnership	N/A	N/A	N/A	8,997,311	9,665,440	8,997,311
	Lexington Capital VI	Limited partnership	N/A	N/A	N/A	41,399	-	41,399
	Optima Focus Special Llc Ser B	Limited partnership	N/A	N/A	N/A	512	511,624	651,748
	SL Spv-2 LP	Limited partnership	N/A	N/A	N/A	540,124	-	540,124
	Silver Lake Partners III LP	Limited partnership	N/A	N/A	N/A	327,952	-	327,952
	Snow Phipps II LP	Limited partnership	N/A	N/A	N/A	1,246,851	1,063,858	1,246,851
	Snow Phipps III LP	Limited partnership	N/A	N/A	N/A	2,375,128	383,258	2,375,128
	Sun Capital Parnters V, L.P.	Limited partnership	N/A	N/A	N/A	166,041	-	166,041
	Total partnership interests						11,773,857	15,666,716
	Common collective trusts							
	SSGA 3-10 Year US Treasury Index NI	Common collective trust	N/A	N/A	N/A	49,424	905,784	954,864
	SSGA Long US Treasury Index NI Fund	Common collective trust	N/A	N/A	N/A	196,426	4,093,365	4,235,927
	SSGA 20+ Year US Treasury Strips	Common collective trust	N/A	N/A	N/A	731,579	8,694,847	8,492,172
	SSGA Msci Acwi Ex USA NI Fund	Common collective trust	N/A	N/A	N/A	52,844	1,527,088	1,783,496
	SSGA S&P 500 R Flagship NI Fund	Common collective trust	N/A	N/A	N/A	1,648	2,526,997	2,792,648
	Wellington Cif II US Investment Gr	Common collective trust	N/A	N/A	N/A	145,936	1,436,316	1,330,936
	IR+M Long Corporate Collective Fund	Common collective trust	N/A	N/A	N/A	1,444,369	10,797,463	12,089,675
	Ssga Ftse Rafi US 1000 Ind NI Ctf	Common collective trust	N/A	N/A	N/A	26,061	1,275,200	1,306,813
	Ssga Msci Eafe 100 Hdgd USD Ind NI	Common collective trust	N/A	N/A	N/A	52,087	1,199,922	1,266,245
	Nepc Diversified Credit Cit Class A	Common collective trust	N/A	N/A	N/A	27,408	308,225	320,463
	Nepc US Small Cap Equity Cit CI A	Common collective trust	N/A	N/A	N/A	65,191	845,409	826,292
	Nepc Global Equity Cit Class A	Common collective trust	N/A	N/A	N/A	216,895	2,700,000	2,893,421
	Total common collective trusts						36,310,616	38,292,952
	Short-term investment fund							
	First Am Govt Ob Fd CI Z	Money market fund	Various	Demand	N/A	302,397	302,397	302,397
	Total short-term investment fund						302,397	302,397
	Total investments						$ 48,386,870	$ 54,262,065

See independent auditor's report.

Schedule SB, Line 26 - Schedule of Active Participant Data 2024
Plan Name: American Sugar Refining & Subsidiaries Pension Plan EIN/PN: 13-3366163/021

AGE GROUP		YEARS OF SERVICE										
		Under 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 - UP	
1 - 24	Number	0	0	0	0	0	0	0	0	0	0	0
25 - 29	Number	0	0	0	0	0	0	0	0	0	0	0
30 - 34	Number	0	0	0	0	1	0	0	0	0	0	1
35 - 39	Number	0	0	2	3	5	0	0	0	0	0	10
40 - 44	Number	0	0	2	1	14	6	0	0	0	0	23
45 - 49	Number	0	2	0	4	19	21	1	0	0	0	47
50 - 54	Number	0	0	2	6	30	15	2	2	0	0	57
55 - 59	Number	0	1	3	11	16	25	6	6	1	0	69
60 - 64	Number	0	1	3	5	17	31	2	10	9	4	82
65 - 69	Number	0	0	1	7	9	12	3	3	2	6	43
70 - UP	Number	0	0	0	0	0	6	1	2	0	3	12
Total		0	4	13	37	111	116	15	23	12	13	344

Statement of Actuarial Assumptions and Methods

Minimum Funding Annual Interest Rates

24-month segment rates averaged through the end of February 2024 and published in March 2024 (as prescribed by IRC 430) and adjusted to reflect ARPA:

- Segment 1 (0 – 5 years) 4.75%
- Segment 2 (5 to 20 years) 5.12%
- Segment 3 (more than 20 years) 5.59%
- Effective Interest Rate 5.32%

Maximum Deductible Annual Interest Rates

24-month segment rates averaged through the end of February 2024 and published in March 2024 (as prescribed by IRC 430) as follows:

- Segment 1 (0 – 5 years) 4.64%
- Segment 2 (5 to 20 years) 5.12%
- Segment 3 (more than 20 years) 5.10%
- Effective Interest Rate 5.09%

Annual Expected Return on Assets

Interest Rate for developing Actuarial Value of Assets; limited to third segment rate 5.59%

Rationale: based on a review of historical returns with advice from the investment advisor

PBGC and LDROM Annual Interest Rates

24-month segment rates averaged through the end of June 2024 and published in July 2024 using the Standard Method (as prescribed by IRC 430) as follows:

- Segment 1 (0 – 5 years) 5.09%
- Segment 2 (5 to 20 years) 5.28%
- Segment 3 (more than 20 years) 5.52%
- Effective Interest Rate 5.38%

ASC 960 Discount Rate

Discount Rate 5.14%

Rationale: as selected by the Plan Sponsor to align with ASC 715 results

Salary Scale

SWU & ILWU Participants: 3.00% per annum
All other participants: Not applicable

Rationale: as selected by the Plan Sponsor based on expectations of future salary increases

Mortality

Funding: IRS 2024 Generational Mortality Table (based on Pri-2012) with mortality improvement projected after year 2006 using 2024 IRS Adjusted Scale MP-2021

ASC 960-20:

Healthy Mortality
C&H Salary: Pri-2012 White Collar Employee, Retiree, and Contingent Survivor Mortality with generational mortality improvement projected after year 2012 using 2024 IRS Adjusted Scale MP-2021

All other Participants: Pri-2012 Blue Collar Employee, Retiree, and Contingent Survivor Mortality with generational mortality improvement projected after year 2012 using 2024 IRS Adjusted Scale MP-2021

Disabled Mortality
Pri-2012 Disabled Retiree Mortality with generational mortality improvement projected after year 2012 using 2024 IRS Adjusted Scale MP-2021

Rationale: as selected by the Plan Sponsor to align with ASC 715 results

Rates of Retirement

Based on age as follows (all rates per 100 employees):

Attained Age	*Rate of Retirement (< 30 years of service)*	*Rate of Retirement (30+ years of service) C&H SWU & ILWU Only*
55-59	*2.5*	*11*
60-61	*2.5*	*12.5*
62	*10*	*12.5*
63	*12.5*	*12.5*
64	*15*	*12.5*
65	*20*	*15*
66	*25*	*25*
67	*30*	*30*
68-69	*30*	*40*
70	*100*	*100*

Rationale: as selected by the Plan Sponsor to meet historical experience

Weighted Average Retirement Age is 66. This is the average retirement age for someone eligible to retire at all ages using the assumed retirement rates and no other decrements.

Rates of Turnover

Based on age as follows (all rates per 100 employees):

Age	Rate
<30	0.0
30-39	7.3
40-44	4.0
45-54	3.0
55-64	5.0
65 and over	0.0

Rationale: as selected by the Plan Sponsor to meet historical experience

Rates of Disability

Wyatt 1985 Disability Study Class 2 for Males Table

Sample rates below (per 100 employees)

Attained Age	*Rate of Disability*
25	*0.093*
40	*0.314*
55	*1.502*

Rationale: as selected by the Plan Sponsor to meet historical experience

Assumptions Made In Valuing Spouse's Benefit

80% of employees included in the valuation are assumed to be married. This percentage is used as the probability that survivor benefits will be payable due to preretirement deaths. The wife is assumed to be 3 years younger than the husband.

Optional Form Selection

Terminating Actives:
40% elect an immediate lump sum / 60% elect the normal form of payment

Retiring Actives:
60% elect an immediate lump sum / 40% elect the normal form of payment

Actives becoming disabled:
100% elect the normal form of payment

Terminated Vested:
100% elect the normal form of payment.

Rationale: as selected by the Plan Sponsor to meet historical experience

Provision for Expenses	The non-investment related expenses expected to be paid from plan assets for the upcoming year were included in the Target Normal Cost for Minimum Required Contribution purposes.
Standing Elections	The client has signed an election on December 17, 2024 that provides for the automatic use of the Carryover Balance and/or Prefunding Balance if necessary to meet the minimum funding requirement.
Asset Method	Funding: Market Value of Assets plus interest adjusted accrued but unpaid contributions as of the valuation date plus an adjustment to defer full recognition of investment losses and gains over a two-year period. The investment (gain)/loss for every year equals the market value at the beginning of the year projected to the end of the year using the interest rate above, but no greater than the third segment rate for the plan year, minus the end of the year actual market value. The actuarial value of assets will be no less than 90% and no more than 110% of the market value (including interest-adjusted accrued but unpaid contributions). Note that due to the regulatory constraint on the interest rate, a characteristic of this asset valuation method is that, over time, it may be more likely to produce an actuarial value of assets that is less than the market value of assets. ASC 960-20: Market Value of Assets plus, any contributions for prior plan years that will be made in this plan year.
Funding Method	Pure Unit Credit The actuarial liabilities shown in this report are determined using software purchased from an outside vendor which was developed for this purpose. Certain information is entered into this model in order to generate the liabilities. These inputs include economic and non-economic assumptions, plan provisions, and census information. We rely on the coding within the software to value the liabilities using the actuarial methods and assumptions selected. Both the input to and the output from the model is checked for accuracy and reviewed for reasonableness.
Employees Valued	Only participants as of the valuation date were valued.
Changes in Assumptions and Methods since the Last Actuarial Valuation	The interest rates used for determining the funding target were 4.75%, 5.00% and 5.74%. These rates were updated to the rates required for the current plan year. The mortality table for the funding target was changed as required under PPA ’06.

Justification for Changes in Actuarial Assumptions	The only assumption changes were to prescribed actuarial assumptions or as a result of At-Risk status. Therefore, the plan did not need IRS approval to change assumptions and there is no need to disclose any "Change in Actuarial Assumptions."

Schedule of Amortization Bases

Shortfall Amortization Bases[1]

Date Established	Present Value of Payments	Remaining Years	Amortization Installment
7/1/2024	$(19,944,861)	15	$ (1,837,612)
7/1/2023	15,568,506	14	1,503,241
7/1/2022	4,048,098	13	411,638
7/1/2021	14,535,279	12	1,565,481
Total	$ 14,207,022		$ 1,642,748

[1] 15 year amortization was adopted effective with the 2021 plan year per the terms of ARPA.

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates. Please see Schedule SB, Part V – Statement of Actuarial Assumptions/Methods for the retirement rates for the varying groups of participants. The retirement rates below are a composite rate based on the active headcounts in each group.

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2) x (3)	(5) Weighted Age (1) x (4)
50	69.6348	0.0133	0.9277	46.3861
51	75.123	0.0114	0.8564	43.678
52	81.4097	0.0113	0.9185	47.7618
53	89.3276	0.0101	0.898	47.5949
54	101.8815	0.0099	1.0055	54.299
55	108.6548	0.0239	2.5975	142.8603
56	108.3175	0.0228	2.4727	138.471
57	108.9937	0.023	2.5115	143.1532
58	117.4103	0.023	2.7027	156.7586
59	123.9606	0.0221	2.7389	161.5971
60	130.8531	0.0231	3.0231	181.3859
61	128.8195	0.0232	2.9912	182.4607
62	133.7987	0.0681	9.1066	564.6099
63	126.4316	0.0798	10.0896	635.6467
64	135.4396	0.1158	15.6899	1004.156
65	123.2404	0.194	23.9147	1554.458
66	116.7313	0.2493	29.0966	1920.374
67	95.031	0.299	28.417	1903.937
68	69.0908	0.3136	21.6699	1473.556
69	53.0117	0.3112	16.4957	1138.206
70	38.1696	1	38.1696	2671.872
71	3	1	3	213
72	2	1	2	144
73	1	1	1	73
74	1	1	1	74
75	3	1	3	225
76	1	1	1	76
77	0	1	0	0
78	0	1	0	0
79	0	1	0	0
80	0	1	0	0
81	1	1	1	81
Total			**228.2935**	**15099.22**
Average				**66.14**

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

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

OMB Nos. 1210 - 0110
1210 - 0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025

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

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here ▶ [X]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ▶ [ ]

Part II Basic Plan Information - enter all requested information

1a Name of plan
AMERICAN SUGAR REFINING AND SUBSIDIARIES PENSION P

1b Three-digit plan number (PN) ▶ 021

1c Effective date of plan 11/05/2001

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)
AMERICAN SUGAR REFINING, INC.

1 FEDERAL STREET

YONKERS NY 10702-0000

2b Employer Identification Number (EIN) 13-3366163

2c Plan Sponsor's telephone number 914-709-8208

2d Business code (see instructions) 311300

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

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

SIGN HERE	Signature of plan administrator	Date 4/14/2026	Enter name of individual signing as plan administrator: TAOSONG AI
SIGN HERE	Signature of employer/plan sponsor	Date 4/14/2026	Enter name of individual signing as employer or plan sponsor: TAOSONG AI
SIGN HERE	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2024)
v. 240311

418401 11-25-24

15400413 756800 2039762.5500 2024.05060 AMERICAN SUGAR REFINING, 20397621

3a Plan administrator's name and address [X] 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	630
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a (1) Total number of active participants at the beginning of the plan year	6a(1)	344
a (2) Total number of active participants at the end of the plan year	6a(2)	345
b Retired or separated participants receiving benefits	6b	31
c Other retired or separated participants entitled to future benefits	6c	189
d Subtotal. Add lines **6a(2), 6b,** and **6c**	6d	565
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	31
f Total. Add lines **6d** and **6e**	6f	596
g (1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1B 1I

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

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

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

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

a Pension Schedules
- (1) [X] **R** (Retirement Plan Information)
- (2) [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) [X] **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) [X] **H** (Financial Information)
- (2) [ ] **I** (Financial Information - Small Plan)
- (3) [ ] **A** (Insurance Information) - Number Attached ____
- (4) [X] **C** (Service Provider Information)
- (5) [X] **D** (DFE/Participating Plan Information)
- (6) [ ] **G** (Financial Transaction Schedules)

AMERICAN SUGAR REFINING AND SUBSIDIARIES PENSION PLAN
(Supplemental Schedules)
Schedule H, Line 4 - Schedule of Reportable Transactions
For the year ended June 30, 2025

Form 5500, Schedule H, Line 4(j)
E.I.N.: 13-3366163
Plan No.: 021

(b) Description of assets	(c) Purchase price	(d) Selling price	(g) Cost of assets	(h) Current value of assets on transaction date	(i) Net gain or (loss)
Single Transaction Exceeding 5% of Plan Assets					
First Am Govt Ob Fd Cl Z	$ 3,100,000	$ -	$ 3,100,000	$ 3,100,000	$ -
SSGA S&P 500 R Flagship NI Fund	6,000,000	-	6,000,000	6,000,000	-
	-	6,000,000	5,651,596	6,000,000	348,404
IR+M Long Corporate Collective Fund	-	12,000,000	11,167,685	12,000,000	832,315
Series of Transactions Exceeding 5% of Plan Assets					
First Am Govt Ob Fd Cl Z	$ 9,976,968	$ -	$ 9,976,968	$ 9,976,968	$ -
	-	10,307,279	10,307,279	10,307,279	-
SSGA 3-10 Year US Treasury Indec NI	1,700,000	-	1,700,000	1,700,000	-
	-	2,730,276	2,614,215	2,730,276	116,061
SSGA Long US Treasury Index NI Fund	250,000	-	250,000	250,000	-
	-	3,251,715	3,156,637	3,251,715	95,078
SSGA 20+ Year US Treasury Strips	2,500,000	-	2,500,000	2,500,000	-
	-	1,903,425	1,862,086	1,903,425	41,339
SSGA Msci Acwi Ex USA NI Fund	4,650,000	-	4,650,000	4,650,000	-
	-	3,950,453	3,833,459	3,950,453	116,994
SSGA S&P 500 R Flagship NI Fund	8,800,000	-	8,800,000	8,800,000	-
	-	7,700,098	7,161,775	7,700,098	538,323
NEPC Diversified Credit Cit Class A	2,400,000	-	2,400,000	2,400,000	-
	-	2,125,000	2,091,775	2,125,000	33,225
Atlantic Creek Real Estate Fund IV	3,113,723	-	3,113,723	3,113,723	-
IR+M Long Corporate Collective Fund	-	12,019,771	11,185,571	12,019,771	834,200

See independent auditor's report.

SCHEDULE SB (Form 5500)	Single-Employer Defined Benefit Plan Actuarial Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ **File as an attachment to Form 5500 or 5500-SF.**	**2024** **This Form is Open to Public Inspection**

For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
American Sugar Refining & Subsidiaries Pension Plan

B Three-digit plan number (PN) ▶ 021

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
American Sugar Refining, Inc.

D Employer Identification Number (EIN)
13-3366163

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 07 Day 01 Year 2024

2 Assets:

a Market value	2a	61,064,629
b Actuarial value	2b	67,171,091

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	24	4,587,674	4,587,674
b For terminated vested participants	263	15,132,606	15,132,606
c For active participants	344	50,231,009	51,314,832
d Total	631	69,951,289	71,035,112

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	4a	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5 Effective interest rate	5	5.32%
6 Target normal cost		
a Present value of current plan year accruals	6a	1,525,892
b Expected plan-related expenses	6b	790,810
c Target normal cost	6c	2,316,702

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

Date

LAURA S. STEWART. F.S.A, E.A.
Type or print name of actuary

2306964
Most recent enrollment number

USI Consulting Group
Firm name

629-895-7853
Telephone number (including area code)

5301 VIRGINIA WAY, SUITE 400
BRENTWOOD TN 37027
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	49,036,325
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	6,727,369
9	Amount remaining (line 7 minus line 8)	0	42,308,956
10	Interest on line 9 using prior year's actual return of -0.80%	0	-338,472
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.19%		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	31,627,483
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	10,343,001

Part III Funding Percentages

14	Funding target attainment percentage	14	80.00%
15	Adjusted funding target attainment percentage	15	91.23%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	82.77%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ► 18(b)	0	18(c) 0

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	☐ N/A, full yield curve used
4.75 %	5.12 %	5.59%	

b Applicable month (enter code)	21b	4
22 Weighted average retirement age	22	66

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	31a	2,316,702
b Excess assets, if applicable, but not greater than line 31a	31b	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	14,207,022	1,642,748
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	3,959,450

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	10,343,001	10,343,001

36 Additional cash requirement (line 34 minus line 35)	36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0

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

a Total (excess, if any, of line 37 over line 36)	38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0
40 Unpaid minimum required contributions for all years	40	0

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

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