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

2021

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must attach a list of 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
SIMPLOT RETIREMENT SAVINGS PLAN

1b Three-digit plan number (PN) ▶ 004

1c Effective date of plan 09/01/1975

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)
J.R. SIMPLOT COMPANY

1099 W. FRONT STREET
BOISE, ID 83702

2b Employer Identification Number (EIN)
82-0196611

2c Plan Sponsor's telephone number
208-780-7292

2d Business code (see instructions)
325300

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	09/29/2022	JAMES PEGRAM
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/05/2022	BRENT MOYLAN
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor

ADMINISTRATIVE COMMITTEE J.R. SIMPLOT COMPANY

P.O. BOX 27
BOISE, ID 83707

3b Administrator's EIN
82-6044552

3c Administrator's telephone number
208-780-7292

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**	11109
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)**	7785
a(2) Total number of active participants at the end of the plan year	**6a(2)**	7806
b Retired or separated participants receiving benefits	**6b**	27
c Other retired or separated participants entitled to future benefits	**6c**	3592
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	11425
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	50
f Total. Add lines **6d** and **6e**	**6f**	11475
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	11277
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	1332
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:

2E 2F 2G 2J 2K 2S 2T 2R 3F 3H

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

9a Plan funding arrangement (check all that apply)

(1)	☐	Insurance
(2)	☐	Code section 412(e)(3) insurance contracts
(3)	☒	Trust
(4)	☐	General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1)	☐	Insurance
(2)	☐	Code section 412(e)(3) insurance contracts
(3)	☒	Trust
(4)	☐	General assets of the sponsor

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

a Pension Schedules

(1)	☒	**R** (Retirement Plan Information)
(2)	☐	**MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
(3)	☐	**SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE C (Form 5500)	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.**	**2021** **This Form is Open to Public Inspection.**

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan	**B** Three-digit plan number (PN) ▶
SIMPLOT RETIREMENT SAVINGS PLAN	004
C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)
J.R. SIMPLOT COMPANY	82-0196611

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

T. ROWE PRICE RPS, INC.

52-1714114

(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?
15 21 25 28 37 38 49 50 52 64	RECORDKEEPER /TRUSTEE	143923	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

VERUS

94-3194697

(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?
16 27	CONSULTANT	87500	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

HAWLEY, TROXELL ENNIS & HAWLEY LLP

82-0259668

(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?
29	LEGAL	5154	Yes [ ] No [X]	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)

(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 ☐

(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: KPMG, LLP

b EIN: 13-5565207

c Position: ACCOUNTING FIRM

d Address: 205 NORTH 10TH STREET
SUITE 600
BOISE, ID 83702

e Telephone: 208-389-6500

Explanation: THE ACCOUNTING FIRM CHANGED FROM KPMG, LLP TO MAYER HOFFMAN MCCANN P.C.

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)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2021

This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan
SIMPLOT RETIREMENT SAVINGS PLAN

B Three-digit plan number (PN) ▶ 004

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
J.R. SIMPLOT COMPANY

D Employer Identification Number (EIN)
82-0196611

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: TRP STABLE VALUE FUND - N

b Name of sponsor of entity listed in (a): T ROWE PRICE

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)
52-1309931-001	C	96401031

a Name of MTIA, CCT, PSA, or 103-12 IE: TROWEPRICE RET HYB BAL TR-T2

b Name of sponsor of entity listed in (a): T ROWE PRICE

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)
35-6785642-005	C	15690009

a Name of MTIA, CCT, PSA, or 103-12 IE: TROWEPRICE RET HYB 2005 TR-T2

b Name of sponsor of entity listed in (a): T ROWE PRICE

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)
35-6785642-006	C	3501657

a Name of MTIA, CCT, PSA, or 103-12 IE: TROWEPRICE RET HYB 2010 TR-T2

b Name of sponsor of entity listed in (a): T ROWE PRICE

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)
35-6785642-007	C	3190785

a Name of MTIA, CCT, PSA, or 103-12 IE: TROWEPRICE RET HYB 2015 TR-T2

b Name of sponsor of entity listed in (a): T ROWE PRICE

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)
35-6785642-008	C	5595805

a Name of MTIA, CCT, PSA, or 103-12 IE: TROWEPRICE RET HYB 2020 TR-T2

b Name of sponsor of entity listed in (a): T ROWE PRICE

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)
35-6785642-009	C	100515126

a Name of MTIA, CCT, PSA, or 103-12 IE: TROWEPRICE RET HYB 2025 TR-T2

b Name of sponsor of entity listed in (a): T ROWE PRICE

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)
35-6785642-010	C	45784620

a Name of MTIA, CCT, PSA, or 103-12 IE: TROWEPRICE RET HYB 2030 TR-T2

b Name of sponsor of entity listed in (a): T ROWE PRICE

c EIN-PN 35-6785642-011	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 163870098

a Name of MTIA, CCT, PSA, or 103-12 IE: TROWEPRICE RET HYB 2035 TR-T2

b Name of sponsor of entity listed in (a): T ROWE PRICE

c EIN-PN 35-6785642-012	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 44452703

a Name of MTIA, CCT, PSA, or 103-12 IE: TROWEPRICE RET HYB 2040 TR-T2

b Name of sponsor of entity listed in (a): T ROWE PRICE

c EIN-PN 35-6785642-013	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 150962879

a Name of MTIA, CCT, PSA, or 103-12 IE: TROWEPRICE RET HYB 2045 TR-T2

b Name of sponsor of entity listed in (a): T ROWE PRICE

c EIN-PN 35-6785642-014	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 33920723

a Name of MTIA, CCT, PSA, or 103-12 IE: TROWEPRICE RET HYB 2050 TR-T2

b Name of sponsor of entity listed in (a): T ROWE PRICE

c EIN-PN 35-6785642-015	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 100116118

a Name of MTIA, CCT, PSA, or 103-12 IE: TROWEPRICE RET HYB 2055 TR-T2

b Name of sponsor of entity listed in (a): T ROWE PRICE

c EIN-PN 35-6785642-016	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 33780771

a Name of MTIA, CCT, PSA, or 103-12 IE: TROWEPRICE RET HYB 2060 TR-T2

b Name of sponsor of entity listed in (a): T ROWE PRICE

c EIN-PN 35-6785642-018	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 19496114

a Name of MTIA, CCT, PSA, or 103-12 IE: TROWEPRICE RET HYB 2065 TR-T2

b Name of sponsor of entity listed in (a): T ROWE PRICE

c EIN-PN 35-6785642-019	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1714776

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)**
(Complete as many entries as needed to report all participating plans)

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
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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)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2021

This Form is Open to Public Inspection

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan
SIMPLOT RETIREMENT SAVINGS PLAN

B Three-digit plan number (PN) ▶ 004

C Plan sponsor's name as shown on line 2a of Form 5500
J.R. SIMPLOT COMPANY

D Employer Identification Number (EIN)
82-0196611

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	870864	692888
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1674674	1791347
(2) Participant contributions	1b(2)	1538599	1637991
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	3091	0
(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)	2944639	3263354
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	16179137	16537492
(9) Value of interest in common/collective trusts	1c(9)	783753494	818993215
(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)	312435408	453958442
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	27995	25480

			(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	1119427901	1296900209
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h	21667	19950
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	21667	19950
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	1119406234	1296880259

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)	50052773	
	(B) Participants	2a(1)(B)	52227763	
	(C) Others (including rollovers)	2a(1)(C)	6252759	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		108533295
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)	1051803	
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		1051803
	(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)	21663067	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		21663067
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)		
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		98743659
(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)		44515864
c Other income	2c		623301
d Total income. Add all **income** amounts in column (b) and enter total	2d		275130989
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	97411883	
(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)		97411883
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		-15946
h Interest expense	2h		
i Administrative expenses: **(1)** Professional fees	2i(1)	117104	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	143923	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		261027
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		97656964
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		177474025
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: MAYER HOFFMAN MCCANN P.C. **(2)** EIN: 43-1947695

d The opinion of an independent qualified public accountant is **not attached** because:

(1) [ ] This form is filed for a CCT, PSA, 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.

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		7500

			Yes	No	Amount
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		10000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**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**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No

If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

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

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

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2021

This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan
SIMPLOT RETIREMENT SAVINGS PLAN

B Three-digit plan number (PN) ▶ 004

C Plan sponsor's name as shown on line 2a of Form 5500
J.R. SIMPLOT COMPANY

D Employer Identification Number (EIN)
82-0196611

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): 52-1481931

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

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

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

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

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

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

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

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

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

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

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

19 If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

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

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

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

☐ Yes.

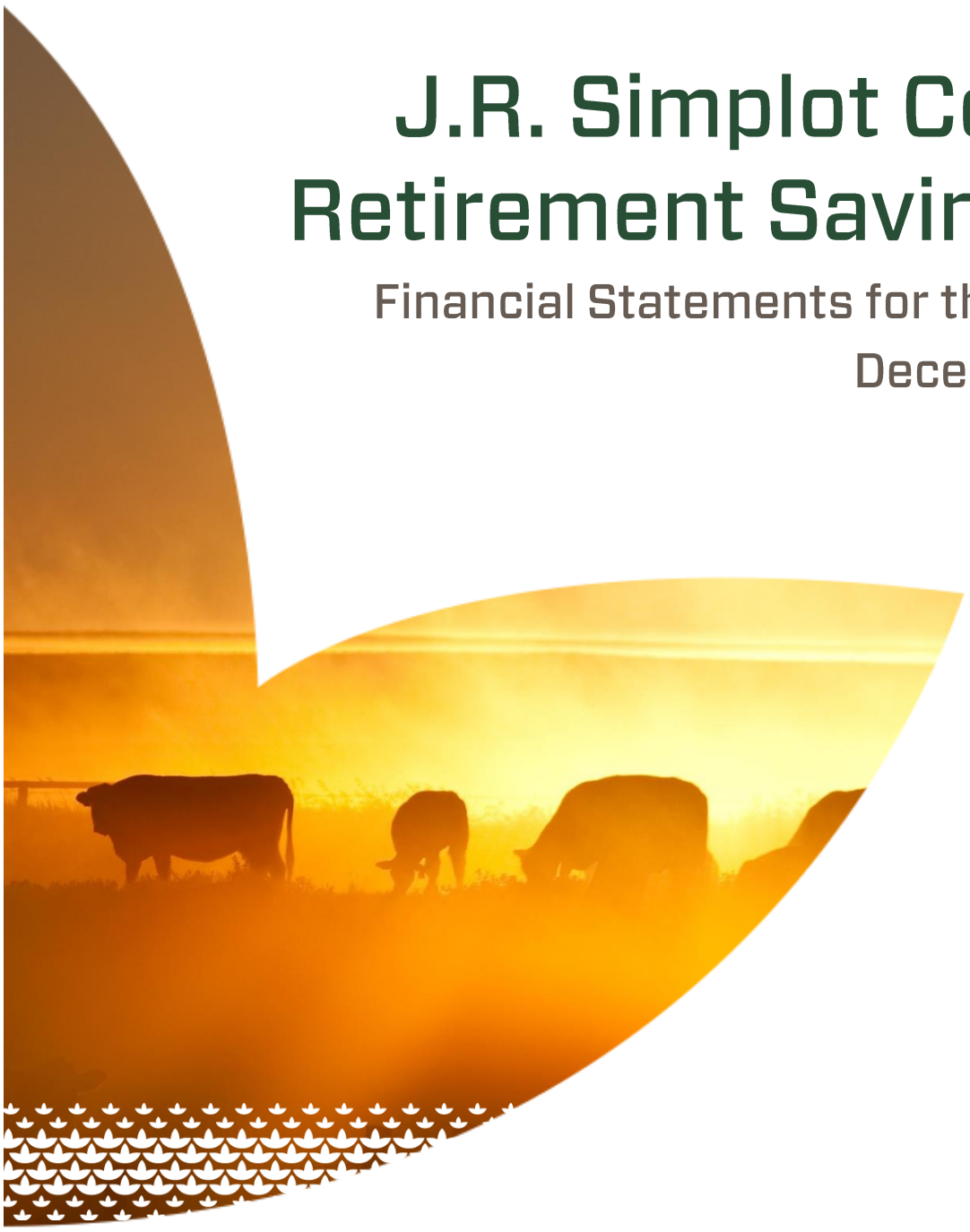
☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

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

☐ No. Other. Provide explanation _____

J.R. Simplot Company Retirement Savings Plan

Financial Statements for the Year Ended December 31, 2021



Simplot

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Mayer Hoffman McCann P.C.
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INDEPENDENT AUDITORS' REPORT

To the Administrative and Investment Committees of the Simplot Retirement Savings Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2021 Financial Statements

We have performed the audit of the financial statements of the Simplot Retirement Savings 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 statement of net assets available for benefits as of December 31, 2021, the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2021 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's ("DOL's") Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan ("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 a certification from a qualified institution as of December 31, 2021 and for the year then ended, stating that the certified investment information, as described in Note 9 to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the 2021 Financial Statements section:

- The amounts and disclosures in the accompanying 2021 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the accompanying 2021 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

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INDEPENDENT AUDITORS' REPORT – CONTINUED

Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the 2021 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 audit. 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 2021 Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern within one year after the date that the 2021 financial statements are issued or available to be issued.

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

Auditors' Responsibilities for the Audit of the 2021 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2021 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on these financial statements.

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INDEPENDENT AUDITORS' REPORT – CONTINUED

In performing an audit in accordance with GAAS, we:

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

Our audit 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 2021 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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

Other Matter - Supplemental Schedules Required by ERISA

The supplemental schedules as listed in the accompanying table of contents as of and for the year ended December 31, 2021, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such

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information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Other Matter - Auditors' Report on the 2020 Financial Statements

The 2020 financial statements of the Plan were audited by predecessor auditors. As permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed the predecessor auditor not to perform, and they did not perform, any auditing procedures with respect to the information certified by the qualified institution. Their report dated October 11, 2021, indicated that (a) because of the significance of the information that they did not audit, they were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, they did not express an opinion on the financial statements and supplemental schedule, and (b) the form and content of the information included in the financial statements and supplemental schedule other than that derived from the certified information, were presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Mayer Hoffman McCann P.C.

Salt Lake City, Utah
September 23, 2022

Statements of net assets available for benefits

As of December 31	2021	2020
ASSETS		
Investments, at fair value	**$ 1,276,933,379**	$ 1,100,035,491
Receivables		
Sponsor contributions	**1,791,347**	1,674,674
Participant contributions	**1,637,991**	1,538,599
Notes receivable from participants	**16,767,680**	16,425,271
	20,197,018	19,638,544
Total assets	**1,297,130,397**	1,119,674,035
LIABILITIES		
Administrative expenses payable	**19,950**	21,667
Total liabilities	**19,950**	21,667
Net assets available for benefits	**$ 1,297,110,447**	$ 1,119,652,368

See accompanying notes to the financial statements.

Statements of changes in net assets available for benefits

For the years ended December 31	2021	2020
ADDITIONS		
Investment income (loss)		
Net appreciation (depreciation) in fair value of investments	$ 143,259,523	$ 143,082,271
Dividends and interest	21,663,067	13,354,363
Other income	623,301	479,140
Total investment income (loss)	165,545,891	156,915,774
Interest on notes receivable from participants	1,051,803	1,083,546
Contributions		
Sponsor	50,052,773	46,790,537
Participant	52,227,763	46,797,353
Rollover	6,252,759	38,377,873
Total contributions	108,533,295	131,965,763
Total additions	275,130,989	289,965,083
DEDUCTIONS		
Benefits paid to participants	97,411,883	102,311,084
Administrative expenses	261,027	142,602
Total deductions	97,672,910	102,453,686
Net increase (decrease)	177,458,079	187,511,397
Net assets available for benefits		
Beginning of year	1,119,652,368	932,140,971
End of year	$ 1,297,110,447	$ 1,119,652,368

See accompanying notes to the financial statements.

1. Description of the plan

The following description of the Simplot Retirement Savings Plan (the Plan) provides only general information. Participants should refer to the Plan Document or Summary Plan Description for a more complete description of the Plan's provisions which are available from the plan administrator.

General

The Plan is a qualified defined contribution retirement plan sponsored by the J.R. Simplot Company (Sponsor). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Effective January 1, 2004, the Plan was amended to include both a 401(k) retirement provision as well as a retirement contribution provision which is 100% funded by the Sponsor. Effective January 1, 2013, the retirement contribution provision was enhanced for non-collective bargaining unit employees and eligibility was expanded. All salaried and hourly employees are immediately eligible to participate in the 401(k) retirement provision of the Plan. New hires are automatically enrolled at 6% after approximately 30 days of employment. Participants under collective bargaining agreements (CBAs) that do not include automatic enrollment must self-enroll. Participants who are automatically enrolled may subsequently opt out. Participants who have not made an affirmative election when the CBA first includes automatic enrollment will be automatically enrolled.

The Plan is administered by the Company's Administrative Committee (Committee), which is delegated by the board of directors of the Company. The Committee has overall responsibility for the operation and administration of the Plan. The Investment Committee determines the appropriateness of the Plan's investment offerings and monitors investment performance.

On March 27, 2020, the Coronavirus Aid, Relief, and Economic Security (CARES) Act was signed into law. The CARES Act, among other things, includes several relief provisions available to tax-qualified retirement plans and their participants. Plan management has evaluated the relief provisions available to plan participants under the CARES Act and has implemented the following provisions:

- Special coronavirus distributions up to $100,000 through December 31, 2020,
- Extended the period for loan repayments, if applicable, up to one year through December 31, 2020, and
- Required minimum distributions for the calendar year 2020 have been temporarily waived.

The Plan was amended for the provisions implemented under the CARES Act in July 2020.

Contributions

Plan participants may elect to contribute up to 75% of their eligible compensation to the Plan under the 401(k) retirement provision, with a maximum annual contribution subject to limitations of the Internal Revenue Code. A catch-up provision for participants over the age of 50 was added to the Plan in 2003, allowing certain amounts to be contributed in excess of the annual contribution limit. For participants under the Safe Harbor provision, the Sponsor matches 100% of the first 1% and 50% of the next 5% of eligible compensation contributed by the participant. For participants under CBAs, the Sponsor matches 50% of the first 6% of eligible compensation contributed by the participant.

Under the retirement contribution provision, a participant has a sub-account within the Plan which is credited by the Sponsor. Retirement contributions for eligible employees not subject to a CBA may be based on service and eligible compensation as follows: certain eligible employees (both hourly and salaried) with zero to nine years of service receive contributions equal to 4.5% of eligible participant compensation, certain eligible employees with 10 or more years of service receive contributions equal to 6.5% of eligible participant compensation. Certain hourly eligible employees not under a CBA will receive contributions equal to 3.5% of eligible participant compensation. Eligible employees under a CBA receive contributions equal to 3.5% or 4.5% of eligible participant compensation subject to the terms of the agreement.

Participant accounts

Each participant's account is credited with the participant's contribution, the Sponsor's match and/or retirement contribution and an allocation of plan investment gains and losses and expenses based on the relative account balance and investment fund election. The benefit to which a participant is entitled is the value of the vested account balance.

Vesting

Active participants are automatically and immediately 100% vested in their contributions, Sponsor match and earnings thereon. The balance in the retirement contribution sub-account is 100% vested after three years of service. However, regardless of participant's period of service, 100% vesting occurs upon an active participant's 65th birthday, death or total disability. Forfeitures of non-vested account balances reduce future Sponsor contributions to the Plan. Forfeitures used to reduce Sponsor contributions were $1,845,617 in 2021 and $1,128,856 in 2020. Unallocated forfeitures were not significant.

1. Description of the plan (continued)

Investment fund options

Upon enrollment in the Plan, a participant may direct their contributions and Sponsor contributions to any of 22 investment options, including 7 registered investment company funds, 15 common/collective trusts and participation in the self-directed brokerage account. Participants may change their investment allocations at any time during the plan year. Participants may also make transfers between investment fund options at any time during the plan year. Contributions may be temporarily held as cash balances prior to the execution of the investment according to the participant's direction. The Plan offers participants the option to participate in Charles Schwab Brokerage services. This self-directed brokerage account allows participants to invest a portion of their retirement plan savings in a wide range of investments. These additional investments offer a spectrum of strategies and objectives beyond those available in the core investments of the retirement plan and may be subject to greater volatility and risk of loss.

Notes receivable from participants and in-service withdrawals

Loans and in-service withdrawals are available while the participant is still employed with the Sponsor. Eligible employees may borrow from the vested balance of his or her account upon application; however, none of the proceeds of the loan may be drawn from any portion invested in a self-directed brokerage account. Effective January 1, 2014, the Plan was amended to eliminate future residential loans. The maximum number of loans that a participant may have outstanding at any time is one general purpose loan, disregarding any residential loans made before January 1, 2014. Loan transactions are treated as a transfer to (from) the investment fund from (to) the Participant Loan fund. Loans are limited to 50% of the participant's vested account balance at the time of the loan initiation with a maximum outstanding loan balance of $50,000.

The CARES Act also delayed loan payments for a COVID-19 qualified individual for any loan outstanding on or after March 27, 2020 through December 31, 2020 and, if applicable, extends the loan for up to one year.

The participant loans are secured by the balance in the participant's account and the interest rate is based on the prime rate reported in the Wall Street Journal for the last business day of the calendar quarter preceding the date of the loan plus 2%. All loans must be repaid within five years except for loans for the initial purchase of a primary residence made prior to January 1, 2014 which have a maximum repayment period of 30 years. Interest rates range from 5.25% to 10.50% as of December 31, 2021. The loans mature monthly through 2043.

Withdrawals prior to termination, retirement, disability or death are restricted by the Internal Revenue Service. Hardship withdrawals are limited in amount under the provisions of the Plan. Sponsor match contributions made after January 1, 2008 are not available for hardship withdrawal. Once a participant reaches age 59½, they are eligible to begin taking in-service withdrawals limited to their vested contributions balance.

Distributions

If a participant's vested account balance is less than $1,000 at termination, their vested account balance shall be distributed in a lump sum, with or without a request or application from the participant. Effective September 1, 2010, if the participant's vested account balance is in excess of $1,000 but less than $5,000 at termination, the vested account balance will be directly rolled over to an individual retirement account unless otherwise directed by the participant. If the participant's vested account balance is in excess of $5,000 at termination, participants may elect to receive all or a stated portion of the vested balance in the form of a lump sum distribution or defer receiving all or part of any distribution from their account.

The CARES Act permitted eligible Plan participants to request special penalty-free distributions of up to $100,000 for qualifying coronavirus-related reasons. These reasons include the participant, spouse or dependent diagnosed with COVID-19, adverse financial consequences due to being quarantined, furloughed, laid off, having work hours reduced or being unable to work due to a lack of childcare due to COVID-19. The special coronavirus-related distributions waived the 10% early withdrawal penalty and were allowed to be made between January 1, 2020 and December 31, 2020.

2. Summary of significant accounting policies

Basis of accounting

The accompanying financial statements are presented on the accrual basis of accounting. Participant withdrawals are recorded when paid.

Use of estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan's management to use estimates and assumptions that affect the accompanying financial statements and disclosures. Actual results could differ from those estimates.

2. Summary of significant accounting policies (continued)

Notes receivable from participants

The Plan classifies participant loans as notes receivable from participants. Notes receivable from participants are segregated from plan investments and measured at their unpaid principal balance plus any accrued but unpaid interest.

Net appreciation (depreciation) in fair value of investments

Net appreciation (depreciation) in fair value of plan investments represents the difference between fair value at the beginning of the year or date of purchase and the end of the applicable year and the difference between the proceeds received from the sale of investments and the fair value at the beginning of the year of such investments.

Investment valuation and income recognition

The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Investments, in general, are exposed to various risks such as interest rate, credit and overall market volatility. 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 investments, it is reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits. Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Interest income is recorded on an accrual basis.

Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation of fair value of investments.

Subsequent Events

The Plan has evaluated subsequent events through September 23, 2022, the date the financial statements were available to be issued. No significant matters were identified for disclosure during this evaluation.

3. Fair value measurements

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) Topic 820-10, *Fair Value Measurements and Disclosures*, establishes a framework for measuring fair value which provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described below:

Level 1	Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
Level 2	Inputs to the valuation methodology include: • Quoted prices for similar assets or liabilities in active markets; • Quoted prices for identical or similar assets or liabilities in inactive markets; • Inputs other than quoted prices that are observable for the asset or liability; • Inputs that are derived principally from or corroborated by observable market data by correlation or other means If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.
Level 3	Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

The following are descriptions of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2021 and 2020.

3. Fair value measurements (continued)

Registered investment company funds

Registered investment company funds are valued at the daily closing price as reported by the registered investment companies. These funds held by the Plan are open-ended funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily Net Asset Value (NAV) and to transact at that price. These funds held by the Plan are deemed to be actively traded.

Common/collective trusts

Common/collective trusts are valued at the NAV of units of the collective investment. The NAV, as provided by T. Rowe Price Trust Company (the Trustee), 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 account less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different from the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the common/collective trusts the investment advisor reserves the right to temporarily delay withdrawal from the account in order to ensure that securities liquidations will be carried out in an orderly business manner.

Self-directed brokerage accounts

Brokerage accounts are valued at quoted market prices.

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

The following tables summarize the Plan's assets reported at fair value as of December 31:

	Level 1	2021 Total
Registered investment company mutual funds	$ 452,045,573	$ 452,045,573
Common/collective trusts *	-	818,993,215
Brokerage accounts	5,894,591	5,894,591
Total investments at fair value	$ 457,940,164	$ 1,276,933,379

	Level 1	2020 Total
Registered investment company mutual funds	$ 311,030,018	$ 311,030,018
Common/collective trusts *	-	783,753,494
Brokerage accounts	5,251,979	5,251,979
Total investments at fair value	$ 316,281,997	$ 1,100,035,491

* In accordance with Subtopic 820-10, certain investments that are measured using net asset value per share (or its equivalent) as a practical expedient for fair value have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits. The presentation of the fair value of investments in the 2020 financial statements have been reclassified to conform with the 2021 presentation. Such reclassifications had no effect on the total net assets available for benefits.

The investments listed in the above tables are generally redeemed on a daily basis, except for the common/collective trusts, invested in the T. Rowe Price Retirement Hybrid Trust funds, for which a 30-day advance written notice to the Trustee prior to the redemption of the trust units may be required; the notice period may be shortened or waived by the Trustee in its sole discretion. The T. Rowe Price Stable Value Common Trust Fund may be subject to a 12 or 30 month's advance written notice to the Trustee prior to redemption; the notice period may be shortened or waived by the Trustee at its sole discretion. Additionally, there are no unfunded commitments.

4. Administration of plan assets

The Plan's assets are held by and invested in funds administered by the Trustee. In addition, certain administrative functions are performed by the Trustee. Those functions include the investing of contributions and investment income as directed by the participants, payment of Plan expenses and participant withdrawals and record-keeping of the individual participant accounts.

Certain managerial and administrative services are provided by the Sponsor without charge to the Plan. All other administrative costs are paid by the Plan. Investment management fees incurred by the investment funds of the Plan are paid from the assets of the fund to which they relate.

5. Party-in-interest transactions

In addition to providing trustee services, the Trustee also manages certain plan investments. T. Rowe Price is the Trustee as defined by the Plan; therefore, these transactions qualify as party-in-interest. Fees paid by the Plan to the Trustee were $143,923 in 2021 and $100,362 in 2020.

6. Plan termination

Although it has not expressed any intention to do so, the Sponsor has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event of plan termination, participants become 100% vested in their accounts.

7. Internal Revenue Service status

The Plan's latest determination letter from the Internal Revenue Service is dated December 26, 2017 and states that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code, including Section 401(k). Under Section 401(k), participant contributions to the Plan reduce their current taxable earnings for federal and most state income tax purposes. Taxation is deferred until such time as a participant's account balance is withdrawn from the Plan.

The Plan has been amended since receiving the determination letter. The plan administrator believes the Plan, as modified, continues to be in compliance with the applicable requirements of the Internal Revenue Code. Therefore, the plan administrator believes the Plan and related trust are not subject to tax under present tax law.

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

8. Reconciliation of financial statements to the Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31 to the Form 5500.

	2021	2020
Net assets available for benefits per the financial statements	$ 1,297,110,447	$ 1,119,652,368
Participant deemed distributed notes receivable	(230,188)	(246,134)
Net assets available for benefits per the Form 5500	$ 1,296,880,259	$ 1,119,406,234

The following is a reconciliation of the net increase in assets available for benefits per the financial statements for the year ended December 31 to the Form 5500:

	2021	2020
Net increase (decrease) in net assets for benefits per the financial statements	$ 177,458,079	$ 187,511,397
Participant deemed distributed notes receivable	15,946	(56,923)
Net income per the Form 5500	$ 177,474,025	$ 187,454,474

9. Information certified by the Plan's Trustee

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the Trustee has certified that the following data included in the accompanying financial statements and schedule of assets (held at end of year) is complete and accurate:

- Investments, at fair value, as shown in the statements of net assets available for benefits and in the supplemental schedule of assets (held at end of year)
- Notes receivable from participants, as shown in the statements of net assets available for benefits and in the supplemental schedule of assets (held at end of year)
- Dividend income, other income and interest income on notes receivable from participants, as shown in the statements of changes in net assets available for benefits
- Net appreciation (depreciation) in fair value of investments, as shown in the statements of changes in net assets available for benefits
- Investment value information included in Note 3 (excluding fair value leveling determinations)

The Plan's independent auditors did not perform auditing procedures with respect to this information, except for comparing such information provided by the Trustee to the related information included in the accompanying financial statements and schedule of assets (held at end of year).

10. Nonexempt transactions

Defined contribution plans are required to remit employee contributions to the Plan as soon as they can be reasonably segregated from the employer's general assets. While the Company remitted all employee contributions to the Plan, contributions of $7,500 were not remitted within the required time period for the year ended December 31, 2021. The Company remitted these delinquent employee contributions, including any lost earnings to the Plan in January 2022.

Supplemental Schedules

Simplot Retirement Savings Plan
EIN: 82-0196611
Plan Number: 004
Schedule H, Line 4a - Schedule of Delinquent Participant Contributions
Year ended December 31, 2021

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Year Ended December 31, 2021
Check here if late participant loan repayments are included:	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
X	$ 7,500	-	-	-

See accompanying Independent Auditors' Report.

Simplot Retirement Savings Plan
EIN: 82-0196611
Plan Number: 004
Schedule H, Line 4i - Schedule of Assets (held at end of year)
As of December 31, 2021

(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
Registered Investment Company Mutual Funds			
Pimco	Pimco Total Return Fund	**	$ 42,899,539
Dodge and Cox	Dodge and Cox Stock Fund	**	78,981,206
Capital Group	American Funds Europac GRW R6	**	51,615,786
T. Rowe Price*	T. Rowe Price Government Money	**	353,280
T. Rowe Price*	T. Rowe Price Growth Stock Fund	**	118,280,213
Fidelity	Fidelity 500 Index Fund	**	104,850,082
Fidelity	Fidelity EXT Mkt Index Fund	**	55,065,467
			452,045,573
Common/Collective Trusts			
T. Rowe Price*	TRP Stable Value Fund - N	**	96,401,031
T. Rowe Price*	Troweprice Ret Hyb Bal TR-T2	**	15,690,009
T. Rowe Price*	Troweprice Ret Hyb 2005 TR-T2	**	3,501,657
T. Rowe Price*	Troweprice Ret Hyb 2010 TR-T2	**	3,190,785
T. Rowe Price*	Troweprice Ret Hyb 2015 TR-T2	**	5,595,805
T. Rowe Price*	Troweprice Ret Hyb 2020 TR-T2	**	100,515,126
T. Rowe Price*	Troweprice Ret Hyb 2025 TR-T2	**	45,784,620
T. Rowe Price*	Troweprice Ret Hyb 2030 TR-T2	**	163,870,098
T. Rowe Price*	Troweprice Ret Hyb 2035 TR-T2	**	44,452,703
T. Rowe Price*	Troweprice Ret Hyb 2040 TR-T2	**	150,962,879
T. Rowe Price*	Troweprice Ret Hyb 2045 TR-T2	**	33,920,723
T. Rowe Price*	Troweprice Ret Hyb 2050 TR-T2	**	100,116,118
T. Rowe Price*	Troweprice Ret Hyb 2055 TR-T2	**	33,780,771
T. Rowe Price*	Troweprice Ret Hyb 2060 TR-T2	**	19,496,114
T. Rowe Price*	Troweprice Ret Hyb 2065 TR-T2	**	1,714,776
			818,993,215
Charles Schwab	Brokerage Accounts	**	5,894,591
Notes receivable from Participants*	Interest rates range from 5.25% to 10.50%; varying maturities through 2043	0	16,537,492
			$ 1,293,470,871

See accompanying Independent Auditors' Report.

* Represents a party-in-interest

** Cost information not required for participant directed investments

Attachment to 2021 Schedule C

Termination Information on Accountant

J.R. SIMPLOT COMPANY	EIN:	82-0196611
RETIREMENT SAVINGS PLAN	PN:	004

Explanation:

The Plan Administrator engaged Mayer Hoffman McCann P.C. as the accounting firm replacing KPMG, LLP. KPMG, LLP was replaced after it informed the Plan Administrator that it will no longer be doing employee benefit plan audits. Mayer Hoffman McCann P.C. was selected pursuant to a Request for Proposal process. There were no material disputes or matters of disagreement concerning the termination.

The plan administrator has provided KPMG, LLP with a copy of this explanation and the notice required by the Instructions to Schedule C.

SIMPLOT RETIREMENT SAVINGS PLAN
EIN 82-0196611, PN 004

Form 5500, Schedule H Line 4a - Schedule of Delinquent Participant Contributions				
Participant Contributions Transferred Late to Plan: 7,500	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
Check here if Late Participant Loan Repayments are included: ☑	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
		7,500		

Simplot Retirement Savings Plan
EIN: 82-0196611
Plan Number: 004
Schedule H, Line 4i - Schedule of Assets (held at end of year)
As of December 31, 2021

(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
Registered Investment Company Mutual Funds			
Pimco	Pimco Total Return Fund	**	$ 42,899,539
Dodge and Cox	Dodge and Cox Stock Fund	**	78,981,206
Capital Group	American Funds Europac GRW R6	**	51,615,786
T. Rowe Price*	T. Rowe Price Government Money	**	353,280
T. Rowe Price*	T. Rowe Price Growth Stock Fund	**	118,280,213
Fidelity	Fidelity 500 Index Fund	**	104,850,082
Fidelity	Fidelity EXT Mkt Index Fund	**	55,065,467
			452,045,573
Common/Collective Trusts			
T. Rowe Price*	TRP Stable Value Fund - N	**	96,401,031
T. Rowe Price*	Troweprice Ret Hyb Bal TR-T2	**	15,690,009
T. Rowe Price*	Troweprice Ret Hyb 2005 TR-T2	**	3,501,657
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T. Rowe Price*	Troweprice Ret Hyb 2035 TR-T2	**	44,452,703
T. Rowe Price*	Troweprice Ret Hyb 2040 TR-T2	**	150,962,879
T. Rowe Price*	Troweprice Ret Hyb 2045 TR-T2	**	33,920,723
T. Rowe Price*	Troweprice Ret Hyb 2050 TR-T2	**	100,116,118
T. Rowe Price*	Troweprice Ret Hyb 2055 TR-T2	**	33,780,771
T. Rowe Price*	Troweprice Ret Hyb 2060 TR-T2	**	19,496,114
T. Rowe Price*	Troweprice Ret Hyb 2065 TR-T2	**	1,714,776
			818,993,215
Charles Schwab	Brokerage Accounts	**	5,894,591
Notes receivable from Participants*	Interest rates range from 5.25% to 10.50%; varying maturities through 2043	0	16,537,492
			$ 1,293,470,871

See accompanying Independent Auditors' Report.

* Represents a party-in-interest

** Cost information not required for participant directed investments