

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

2022

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 10/31/2022

- A** This return/report is for:
 - a multiemployer plan
 - a single-employer plan
 - a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
 - a DFE (specify) _____
- B** This return/report is:
 - the first return/report
 - the final return/report
 - an amended return/report
 - a short plan year return/report (less than 12 months)
- C** If the plan is a collectively-bargained plan, check here. ▶
- D** Check box if filing under:
 - Form 5558
 - automatic extension
 - special extension (enter description)
 - the DFVC program
- 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 <u>RETIREMENT PLAN FOR NON-BARGAINING EMPLOYEES OF TIMES SUPER MARKET, LTD.</u>	1b Three-digit plan number (PN) ▶ <u>003</u>
	1c Effective date of plan <u>07/01/1971</u>
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) <u>SILVERLODE, INC.</u> <u>1276 YOUNG STREET</u> <u>HONOLULU, HI 96814</u>	2b Employer Identification Number (EIN) <u>99-0071600</u>
	2c Plan Sponsor's telephone number <u>808-591-8946</u>
	2d Business code (see instructions) <u>445110</u>

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	<u>Filed with authorized/valid electronic signature.</u>	<u>06/05/2023</u>	<u>WAYNE T. TERUYA</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2022)
v. 220413

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 523
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). 6a(1) Total number of active participants at the beginning of the plan year 6a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 99 6a(2) 0 6b 0 6c 0 6d 0 6e 0 6f 0 6g 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1H 1I b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) <input checked="" type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input checked="" type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) <input checked="" type="checkbox"/> R (Retirement Plan Information) (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input checked="" type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information – Small Plan) (3) <input checked="" type="checkbox"/> ¹ A (Insurance Information) (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> 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 2022 Form M-1 annual report. If the plan was not required to file the 2022 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 A
(Form 5500)**

Department of the Treasury
Internal Revenue Service
Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2022

This Form is Open to Public Inspection

For calendar plan year 2022 or fiscal plan year beginning **01/01/2022** and ending **10/31/2022**

A Name of plan RETIREMENT PLAN FOR NON-BARGAINING EMPLOYEES OF TIMES SUPER MARKET, LTD.	B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 SILVERLODE, INC.	D Employer Identification Number (EIN) 99-0071600

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
PACIFIC LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
95-1079000	67466	G-28190.01.0001	0	01/01/2022	06/30/2022

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end.....	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount..... Specify nature of costs ▶	6d	

e Type of contract: (1) individual policies (2) group deferred annuity
 (3) other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) deposit administration (2) immediate participation guarantee
 (3) guaranteed investment (4) other ▶ **NON-PARTICIPATING SINGLE PREMIUM BUY-IN GAC**

b Balance at the end of the previous year **7b** 28882207

c Additions: (1) Contributions deposited during the year	7c(1)		
(2) Dividends and credits.....	7c(2)		
(3) Interest credited during the year.....	7c(3)		
(4) Transferred from separate account.....	7c(4)		
(5) Other (specify below)	7c(5)		

(6) Total additions..... **7c(6)** 0

d Total of balance and additions (add lines **7b** and **7c(6)**)..... **7d** 28882207

e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	6256465	
(2) Administration charge made by carrier.....	7e(2)		
(3) Transferred to separate account.....	7e(3)		
(4) Other (specify below)	7e(4)	22625742	

▶ **CONVERSION FROM BUY-IN TO BUY-OUT**

(5) Total deductions..... **7e(5)** 28882207

f Balance at the end of the current year (subtract line **7e(5)** from line **7d**)..... **7f** 0

Part III Welfare Benefit Contract Information
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** Health (other than dental or vision)
- b** Dental
- c** Vision
- d** Life insurance
- e** Temporary disability (accident and sickness)
- f** Long-term disability
- g** Supplemental unemployment
- h** Prescription drug
- i** Stop loss (large deductible)
- j** HMO contract
- k** PPO contract
- l** Indemnity contract
- m** Other (specify) ▶

9 Experience-rated contracts:

a	Premiums: (1) Amount received	9a(1)		
	(2) Increase (decrease) in amount due but unpaid	9a(2)		
	(3) Increase (decrease) in unearned premium reserve	9a(3)		
	(4) Earned ((1) + (2) - (3))		9a(4)	0
b	Benefit charges (1) Claims paid	9b(1)		
	(2) Increase (decrease) in claim reserves	9b(2)		
	(3) Incurred claims (add (1) and (2))		9b(3)	0
	(4) Claims charged		9b(4)	
c	Remainder of premium: (1) Retention charges (on an accrual basis) --			
	(A) Commissions	9c(1)(A)		
	(B) Administrative service or other fees	9c(1)(B)		
	(C) Other specific acquisition costs	9c(1)(C)		
	(D) Other expenses	9c(1)(D)		
	(E) Taxes	9c(1)(E)		
	(F) Charges for risks or other contingencies	9c(1)(F)		
	(G) Other retention charges	9c(1)(G)		
	(H) Total retention		9c(1)(H)	0
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)		9c(2)	
d	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
	(2) Claim reserves		9d(2)	
	(3) Other reserves		9d(3)	
e	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? Yes No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 10/31/2022

▶ **Round off amounts to nearest dollar.**
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>RETIREMENT PLAN FOR NON-BARGAINING EMPLOYEES OF TIMES SUPER MARKET, LTD.</u>	B Three-digit plan number (PN) ▶	<u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>SILVERLODE, INC.</u>	D Employer Identification Number (EIN) <u>99-0071600</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information			
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2022</u>			
2 Assets:			
a Market value.....	2a	<u>29652698</u>	
b Actuarial value	2b	<u>27757258</u>	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	<u>324</u>	<u>15191302</u>	<u>15191302</u>
b For terminated vested participants.....	<u>100</u>	<u>3502348</u>	<u>3502348</u>
c For active participants.....	<u>99</u>	<u>2745128</u>	<u>2748416</u>
d Total	<u>523</u>	<u>21438778</u>	<u>21442066</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions.....	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b		
5 Effective interest rate.....	5	<u>5.13 %</u>	
6 Target normal cost			
a Present value of current plan year accruals.....	6a	<u>0</u>	
b Expected plan-related expenses	6b	<u>38146</u>	
c Total (line 6a + line 6b)	6c	<u>38146</u>	

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

SIGN HERE		
	Signature of actuary	<u>06/05/2023</u> Date
	<u>MISTY LAM, EA, MSPA, MAAA</u> Type or print name of actuary	<u>23-06737</u> Most recent enrollment number
	<u>BUCK GLOBAL, LLC</u> Firm name	<u>808-258-0315</u> Telephone number (including area code)
	<u>1050 QUEEN STREET, SUITE 100 HONOLULU, HI 96814</u> Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	3807617
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	118252
9	Amount remaining (line 7 minus line 8)	0	3689365
10	Interest on line 9 using prior year's actual return of <u>13.90</u> %	0	512822
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year).....		421012
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.50</u> %.....		16652
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		16437
	c Total available at beginning of current plan year to add to prefunding balance.....		454101
	d Portion of (c) to be added to prefunding balance.....		0
12	Other reductions in balances due to elections or deemed elections.....	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	4202187

Part III Funding Percentages			
14	Funding target attainment percentage	14	109.85 %
15	Adjusted funding target attainment percentage	15	129.45 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	98.97 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls							
18 Contributions made to the plan for the plan year by employer(s) and employees:							
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
			Totals ▶	18(b)	0	18(c)	0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years.....	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date.	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c	0
20	Quarterly contributions and liquidity shortfalls:		
	a Did the plan have a "funding shortfall" for the prior year?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
	b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
	c If line 20a is "Yes," see instructions and complete the following table as applicable:		

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

a Segment rates:

1st segment: 4.75 %	2nd segment: 5.18 %	3rd segment: 5.92 %	<input type="checkbox"/> N/A, full yield curve used
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b Applicable month (enter code)..... **21b** 4

22 Weighted average retirement age **22** 63

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c).....	31a	38146
b Excess assets, if applicable, but not greater than line 31a	31b	38146

	Outstanding Balance	Installment
32 Amortization installments:		
a Net shortfall amortization installment	0	0
b Waiver amortization installment.....	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount..... **33**

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).... **34** 0

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

36 Additional cash requirement (line 34 minus line 35)..... **36** 0

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 0

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

a Total (excess, if any, of line 37 over line 36)	38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)..... **39** 0

40 Unpaid minimum required contributions for all years..... **40** 0

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

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

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 10/31/2022

A Name of plan <u>RETIREMENT PLAN FOR NON-BARGAINING EMPLOYEES OF TIMES SUPER MARKET, LTD.</u>	B Three-digit plan number (PN) ▶	<u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SILVERLODE, INC.</u>	D Employer Identification Number (EIN) <u>99-0071600</u>	

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

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

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

BUCK GLOBAL, LLC

13-3954297

(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?
11 50	NONE	247220	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BANK OF HAWAII

99-0033900

(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?
14 21 50 71	TRUSTEE	85060	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning **01/01/2022** and ending **10/31/2022**

A Name of plan RETIREMENT PLAN FOR NON-BARGAINING EMPLOYEES OF TIMES SUPER MARKET, LTD.	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 SILVERLODE, INC.	D Employer Identification Number (EIN) 99-0071600	

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	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	20000	0
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)	1	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	161821	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)		
(5) Partnership/joint venture interests.....	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants).....	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts.....	1c(10)		
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	0	0
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	29470899	0
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	29652721	0
Liabilities			
g Benefit claims payable.....	1g	27111	0
h Operating payables.....	1h	34173	0
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	61284	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	29591437	0

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)		
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2).....	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	935	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		935
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		0
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		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)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		-4495273
d Total income. Add all income amounts in column (b) and enter total	2d		-4494338
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	6051854	
(2) To insurance carriers for the provision of benefits	2e(2)	18719159	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		24771013
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	275522	
(2) Contract administrator fees.....	2i(2)	27560	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	23004	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		326086
j Total expenses. Add all expense amounts in column (b) and enter total	2j		25097099
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		-29591437
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **KKDLY LLC**

(2) EIN: **99-0292355**

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:

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.)

	Yes	No	Amount
4a		X	

		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		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	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			
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 0.

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 472635.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 10/31/2022

A Name of plan <u>RETIREMENT PLAN FOR NON-BARGAINING EMPLOYEES OF TIMES SUPER MARKET, LTD.</u>	B Three-digit plan number (PN) ▶	<u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SILVERLODE, INC.</u>	D Employer Identification Number (EIN) <u>99-0071600</u>	

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

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

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

1	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): 99-0309104

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	116
---	-----

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

b EIN _____

c Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____

c Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____

c Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____

c Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____

c Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____

c Dollar amount contributed by employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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



Retirement Plan for Non-Bargaining Employees of Times Super Market, Ltd.

Financial Statements
(With Independent Auditors' Report Thereon)

October 31, 2022 and December 31, 2021 (in Liquidation)

**RETIREMENT PLAN FOR NON-BARGAINING EMPLOYEES OF
TIMES SUPER MARKET, LTD.**

Financial Statements

October 31, 2022 and December 31, 2021 (in Liquidation)

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Schedules have been omitted because they are not applicable or are not required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, as amended.

Independent Auditors' Report

The Times Super Market, Ltd. Non-Bargaining Pension Committee
Retirement Plan for Non-Bargaining Employees of
Times Super Market, Ltd.:

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

We have performed audits of the financial statements of the Retirement Plan for Non-Bargaining Employees of Times Super Market, Ltd. (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits in liquidation as of October 31, 2022 and December 31, 2021, and the related statements of changes in net assets available for benefits in liquidation for the ten months ended October 31, 2022 and year ended December 31, 2021, and the statements of accumulated plan benefits in liquidation as of October 31, 2022 and December 31, 2021, and the related statements of changes in accumulated plan benefits in liquidation for the ten months ended October 31, 2022 and year ended December 31, 2021, and the related notes to financial statements.

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

Management has obtained certifications from a qualified institution as of October 31, 2022 and December 31, 2021, and for the ten months ended October 31, 2022 and year ended December 31, 2021, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America applied on the basis described in Note 1 to the financial statements.
- the information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

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

Emphasis of Matter – Plan Termination and Liquidation Basis of Accounting

As discussed in Note 1 to the financial statements, the Board of Directors of Silverlode, Inc. approved a plan of liquidation of the Plan in October 2021, and management determined liquidation is imminent. The Plan was terminated effective January 31, 2022 and all distributions related to the plan termination were completed by October 31, 2022.

In accordance with accounting principles generally accepted in the United States of America, the Plan's financial statements have been prepared using the liquidation basis of accounting as of October 31, 2022 and December 31, 2021, and for the ten months ended October 31, 2022 and year ended December 31, 2021. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

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

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

KKDLY LLC

Honolulu, Hawaii
June 1, 2023

**RETIREMENT PLAN FOR NON-BARGAINING EMPLOYEES OF
TIMES SUPER MARKET, LTD.**

Statements of Net Assets Available for Benefits in Liquidation

October 31, 2022 and December 31, 2021

	2022	2021
Assets:		
Investments at contract value	\$ -	\$ 29,470,899
Investments at fair value	-	161,821
Receivables:		
Employer contributions	-	20,000
Dividends	-	1
Accrued dividends expected to be earned in liquidation	-	772
Total receivables	-	20,773
Total assets	-	29,653,493
Liabilities:		
Administrative fees payable	-	34,173
Accrued expenses expected to be incurred in liquidation	-	341,670
Total liabilities	-	375,843
Net assets available for benefits	\$ -	\$ 29,277,650

See accompanying independent auditors' report and notes to financial statements.

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TIMES SUPER MARKET, LTD.**

Statements of Changes in Net Assets Available for Benefits in Liquidation

Ten Months Ended October 31, 2022 and Year Ended December 31, 2021

	2022	2021
Additions (deductions):		
Investment income (loss):		
Net appreciation (depreciation) in value of investments	\$ (4,495,273)	\$ 3,443,351
Interest and dividends	163	203,050
Net investment income (loss)	(4,495,110)	3,646,401
Employer contributions	-	440,000
Transfer to insurance agency	(18,719,159)	-
Benefits paid to participants and beneficiaries	(6,078,965)	(1,611,451)
Administrative expenses	-	(228,523)
Net increase (decrease) before adjustments to liquidation basis	(29,293,234)	2,246,427
Liquidation basis adjustments:		
Overaccrual of expenses incurred in liquidation	15,584	-
Accrued dividends expected to be earned in liquidation	-	772
Accrued expenses expected to be incurred in liquidation	-	(341,670)
Net increase (decrease)	(29,277,650)	1,905,529
Net assets available for benefits:		
Beginning of year	29,277,650	27,372,121
End of year	\$ -	\$ 29,277,650

See accompanying independent auditors' report and notes to financial statements.

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Statements of Accumulated Plan Benefits in Liquidation

October 31, 2022 and December 31, 2021

	<u>2022</u>	<u>2021</u>
Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Participants and/or beneficiaries currently receiving payments	\$ -	\$ 13,814,702
Other participants	-	5,522,316
Total actuarial present value of accumulated plan benefits	<u>\$ -</u>	<u>\$ 19,337,018</u>

See accompanying independent auditors' report and notes to financial statements.

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Statements of Changes in Accumulated Plan Benefits in Liquidation

Ten Months Ended October 31, 2022 and Year Ended December 31, 2021

	2022	2021
Actuarial present value of accumulated plan benefits at beginning of the period	\$ 19,337,018	\$ 19,896,453
Increase (decrease) during the period attributable to:		
Increase for interest	605,822	1,241,722
Benefits paid	(802,718)	(1,611,451)
Benefits accumulated and other	4,822,904	(189,706)
Plan termination - lump sum payment	(5,243,867)	-
Plan termination - annuity purchase	(18,719,159)	-
Net decrease	(19,337,018)	(559,435)
Actuarial present value of accumulated plan benefits at end of the period	\$ -	\$ 19,337,018

See accompanying independent auditors' report and notes to financial statements.

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Notes to Financial Statements

October 31, 2022 and December 31, 2021 (in Liquidation)

(1) Description of the Plan

The following description of the Retirement Plan for Non-Bargaining Employees of Times Super Market, Ltd. (the Plan) provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined benefit pension plan to which Silverlode, Inc. (the Company) contributes such amounts as necessary on an actuarial basis to provide the Plan with assets sufficient to meet the benefits to be paid to plan members as provided for in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. Administration of the Plan is the responsibility of the Company.

Administration of Plan Assets

Plan assets are managed by Bank of Hawaii (the Plan Trustee).

Termination of Plan

In October 2021, the Board of Directors of the Company approved the termination of the Plan, and elected to terminate the Plan subject to the provisions set forth in ERISA, effective January 31, 2022.

On October 21, 2021, a buy-in single premium group annuity contract was purchased from Pacific Life Insurance Company (Pacific Life) for a premium of approximately \$29,153,000 for purposes of providing accrued benefits to approximately 539 participants of the Plan.

As part of the termination process, the accrued benefits provided by the Plan were distributed to the plan participants or their beneficiaries by the Plan Trustee and Pacific Life based on the elected payment option (lump-sum or annuity). The Plan's pension obligation to plan participants for vested benefits was settled with lump-sum cash payments and the purchase of the group annuity contracts.

Beginning December 1, 2021, Pacific Life agreed to make monthly payments (Monthly Payment Amount) to the plan equal to the aggregate monthly benefit payment for covered participants. Monthly Payment Amount continued until the contract converted from a buy-in to a buy-out arrangement on July 1, 2022. The liability assumption date of the group annuity contract was June 30, 2022, and therefore, no participants remained in the Plan as of that date. Payments from the group annuity contract to former participants of the Plan commenced July 1, 2022. The liquidation of the Plan occurred in October 2022. Benefit payments paid to participants and beneficiaries amounted to approximately \$6,079,000, in which approximately \$32,000 was transferred to the

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Pension Benefit Guaranty Corporation for missing participants, and the transfer to Pacific Life amounted to approximately \$18,719,000 during the ten months ended October 31, 2022.

The following attributes of the Plan were based on the plan document prior to termination.

Eligibility and Benefits

Under provisions of the Plan, each non-bargaining employee of the Company became a participant when the employee completed one year of service and attained the age of twenty-one, provided that the employee commenced employment with the Company before the age of sixty-four.

On December 6, 2001, the Board of Directors of the Company approved the curtailment of the Plan. Effective December 31, 2001, accrual of benefits ceased and no individual was able to become an eligible employee under the Plan after that date.

In 2002, the Company sold its supermarket operations. Effective with the sale, all of the non-bargaining employees of the Company became employees of the buyer company except for the President and those individuals that retired or secured other employment. The Company retained sponsorship of the Plan.

Benefits are paid at the normal retirement age of sixty-five or under certain conditions within ten years of normal retirement on a reduced pension.

A member who terminates his participation in the Plan for any reason other than retirement or death and who has completed a minimum of five years of credited service will be entitled to vested termination benefits.

Spouses of employees who are vested under the Plan are entitled to pre-retirement spousal benefits upon the death of the member (including death after termination of service, but prior to commencement of benefit payments).

Funding Policy

The Company contributes amounts to the Plan in accordance with the funding requirements of ERISA and the Internal Revenue Code of 1986 (the Code), as amended. The funding is based on actuarial assumptions adopted by the Company on the advice of an enrolled actuary. Any gains arising from investment earnings or other favorable experience are used to reduce subsequent contributions and do not increase benefits to participants. Any losses arising from unfavorable experience may increase contributions and do not reduce accrued benefits to participants. All contributions made to the Plan are irrevocable and at no time can any money revert to the Company until all of its liabilities under the Plan have been met after which time any excess funds, dividends, or surrender credits shall be paid to the Company. The Company's contributions met the minimum funding requirements of ERISA. Participants are not permitted to contribute to the Plan.

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Administrative Expenses

Expenses of administering the Plan are paid from the assets of the Plan. If such expenses are not paid by the Plan, expenses are paid by the Company. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation (depreciation) in value of investments.

(2) Summary of Significant Accounting Policies

Basis of Accounting

As discussed in Note 1 to the financial statements, the Board of Directors of the Company approved termination of the Plan effective October 2021 and management determined liquidation was imminent. As a result, the Plan's financial statements as of October 31, 2022 and December 31, 2021, and for the ten months ended October 31, 2022 and year ended December 31, 2021 were presented on the liquidation basis of accounting.

Under the liquidation basis of accounting, assets were measured to reflect the estimated amount of cash expected to be collected in settling or disposing of the assets during the liquidation process and liabilities were measured using the accrual basis of accounting and included any expected costs of the disposal of assets and other costs expected to be incurred during the liquidation process.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value, except for the group annuity contract, which is reported at contract value. The fair value of a financial instrument is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (the exit price). The plan administrator determines the Plan's valuation policies utilizing information provided by the Plan's investment adviser and trustee. See Note 5 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Realized and unrealized appreciation (depreciation) in the fair value of investments is based on the difference between the fair value of assets at the beginning of the plan year, or at the time of purchase for assets purchased during the plan year, and the related fair value on the day investments are sold with respect to realized appreciation (depreciation), or on the last day of the plan year for unrealized appreciation (depreciation).

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Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are accumulated based on employees' compensation during each year of credited service.

The actuarial present value of accumulated plan benefits is determined by consulting actuaries and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuation as of July 1, 2022 and January 1, 2022 include:

- Discount rate of 3.83%
- Expected long-term return rate of 6.50%
- Retirement at the average age 65
- Rates of mortality for non-disabled participants is based upon the Pri-2012 Total Employee and Retiree Mortality Tables (base year 2012) and projected with Mortality Improvement Scale MP-2021, except for current and future beneficiaries of deceased participants. For current and future beneficiaries of deceased participants, mortality is based upon the Pri-2012 Contingent Survivor Mortality Tables and projected with Mortality Improvement Scale MP-2021. For disabled participants, mortality is based upon the Pri-2012 Total Disabled Mortality Tables (base year 2012) and projected with Mortality Improvement Scale MP-2021.

The computations of the actuarial present value of accumulated plan benefits were made as of July 1, 2022 and January 1, 2022. Had the valuations been made as of October 31, 2022 and December 31, 2021, there would not have been a significant difference in the valuations.

In accordance with liquidation basis of accounting, the Plan has reported a dividend receivable in liquidation of approximately \$800 and an accrual of expenses expected to be incurred through liquidation of approximately \$341,700 in the accompanying 2021 statement of net assets available for benefits in liquidation and the statement of changes in net assets available for benefits in liquidation. The actual expense incurred in 2022 amounted to approximately \$326,100, the overaccrual of estimated expenses incurred in liquidation amounted to approximately \$15,600 has been reported in the accompanying 2022 statements of changes in net assets available for benefits in liquidation.

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The plan was terminated effective January 31, 2022, and all benefits were distributed by June 30, 2022. The Plan liquidation occurred in October 2022. The Plan has no further assets or obligations.

Payment of Benefits

Benefits are recorded when paid.

Use of Estimates

The preparation of financial statements in accordance with GAAP requires the Plan's management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein, disclosure of contingent assets and liabilities, the actuarial present value of the accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

Risks and Uncertainties

Prior to liquidation, the Plan invested in various types of investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks.

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

Reclassifications

Certain amounts in the 2021 financial statements have been reclassified to conform to the 2022 presentation. The reclassifications have no effect on total net assets available for benefits or changes in total net assets available for benefits.

(3) Tax Status

The Internal Revenue Service (IRS) has determined and informed the Company by a letter dated July 3, 2012, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan has been restated since receiving the determination letter, however the plan administrator and the Plan's tax counsel believe that the Plan is currently designed and is being operated in compliance with the applicable requirements of the IRC.

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GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of October 31, 2022 and December 31, 2021, there were 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.

(4) Information Certified by the Plan Trustee

The plan administrator has elected the method of annual reporting compliance by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA for all investments held by the Plan Trustee. As permitted under such election, the plan administrator has obtained a certification from the Plan Trustee that all of the investment information provided by the Plan Trustee as it related to the investments is complete and accurate. Information included in the accompanying financial statements and notes to financial statements as to investments, net appreciation (depreciation) in value of investments, interest and dividends, and investment expenses, is presented solely in reliance upon this certification as of and for the ten months ended October 31, 2022 and year ended December 31, 2021.

The Plan's independent auditors did not perform auditing procedures with respect to this information, except for comparing such information with the related information included in the financial statements.

(5) Fair Value Measurements

The accounting guidance for fair value measurements establishes a framework for measuring fair value and expands disclosures about fair value measurements. Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. Valuation techniques used to measure fair value must maximize the use of observable inputs and minimize the use of unobservable inputs. A financial instrument's categorization within the fair value hierarchy is based upon the lowest level of input that is significant to the fair value measurement.

This accounting guidance establishes three levels of inputs that may be used to measure fair value:

Level I – 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.

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Level 2 – Inputs to the valuation methodology include:

- Quoted market 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 following is a description of the valuation methodology used for assets measured at fair value. There have been no changes in the methodology used at December 31, 2021.

Money market fund: Short-term money market funds are valued at cost, plus accrued interest, which approximates fair value.

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

The following table sets forth by levels, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2021:

	Investments at Fair Value as of December 31, 2021			
	Level 1	Level 2	Level 3	Total
Money market fund	\$ 161,821	\$ -	\$ -	\$ 161,821

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(6) Group Annuity Contract with Pacific Life

The Plan has entered into a single premium non-participating group annuity contract with Pacific Life that is a guaranteed investment contract (the Contract) as described in Note 1. The Contract meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measurement for fully benefit-responsive investment contracts because it is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value is equal to the aggregate discounted present value of all expected payment amounts, discounted using the discount curve as of the contract valuation date, and taking into account all applicable information provided by the Company regarding plan participant data, and demographic assumptions as reasonably determined by Pacific Life, that are relevant to the calculation of the contract value, plus a portion of acquisition expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. The crediting rate on the Contract was 2.58% for the year ended December 31, 2021.

(7) Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of the statements of net assets available for benefits per the financial statements to the Form 5500, Schedule H, for the year ended December 31, 2021:

Net assets available for benefits per financial statements	\$ 29,277,650
Accrued dividends expected to be earned in liquidation	(772)
Accrued expenses expected to be incurred in liquidation	341,670
Benefit claims payable	<u>(27,111)</u>
Net assets available for benefits per Form 5500	<u><u>\$ 29,591,437</u></u>

The following is a reconciliation of net income (loss) per the financial statements to the Form 5500, Schedule H, for the ten months ended October 31, 2022 and year ended December 31, 2021:

	<u>2022</u>	<u>2021</u>
Net income (loss) per financial statements	\$ (29,277,650)	\$ 1,905,529
Accrued dividends expected to be earned in liquidation	772	(772)
Accrued expenses expected to be incurred in liquidation	(341,670)	341,670
Benefit claims accrued in prior year	<u>27,111</u>	<u>-</u>
Net income (loss) per Form 5500	<u><u>\$ (29,591,437)</u></u>	<u><u>\$ 2,246,427</u></u>

**RETIREMENT PLAN FOR NON-BARGAINING EMPLOYEES OF
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(8) Party-in-Interest Transactions

Certain plan investments are managed by Bank of Hawaii, the trustee of the Plan. As described in Note 1, in October 2021, the Company purchased a buy-in single premium group annuity contract with Pacific Life to provide monthly benefit payments to the Plan for covered annuitants and to obtain services to facilitate the administration of the benefits. These transactions therefore qualify as party-in-interest transactions. Such transactions, while considered party-in-interest transactions under ERISA regulations, are permitted under the provisions of the Plan and are specifically exempt from the prohibition of party-in-interest transactions under ERISA.

(9) COVID-19 Pandemic

On March 11, 2020, the World Health Organization declared the coronavirus disease 2019 (COVID-19) to be a global pandemic. The COVID-19 pandemic, together with recent geopolitical events and rising inflation, has adversely affected the global economy by, among other things, disrupting supply chains, and creating significant volatility and disruption in financial markets.

(10) Subsequent Events

The Plan has evaluated subsequent events through June 1, 2023, the date at which the accompanying financial statements were available to be issued, and determined that there are no other items to disclose.

Retirement Plan for Non-Bargaining Employees of Times Super Market, LTD.

EIN / PN: 99-0071600 / 003

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

Prescribed Funding Assumptions and Methods

The following assumptions and methods are prescribed by ERISA, as currently amended.

Funding interest rates

	2022 Plan Year	2021 Plan Year
Funding Rates – Constrained*		
First Segment Rate	4.75%	4.75%
Second Segment Rate	5.18%	5.36%
Third Segment Rate	5.92%	6.11%
Effective Interest Rate	5.33%	5.50%
Funding Rates – Unconstrained**		
First Segment Rate	1.07%	2.22%
Second Segment Rate	2.68%	3.38%
Third Segment Rate	3.36%	3.92%
Effective Interest Rate	2.79%	3.48%

* Used for minimum funding and benefit restriction purposes.

** Used for maximum tax deduction, pre-MAP-21 minimum contribution, and for PBGC premium purposes

The interest rates used for funding purposes are the Segment Rates with 4-month lookback, constrained in accordance with relevant legislation.

Mortality

Mortality tables mandated by current legislation as specified in IRS Regulation 1.430(h)(3)-1, as amended in IRS Notice 2020-85, applied on a static basis.

Actuarial cost method

The Funding Target is the present value of accrued benefits based on compensation and service to date. The Target Normal Cost is the present value of benefits expected to be accrued during the current plan year, reflecting the effect of expected compensation increases during the year and including expected plan related expenses to be paid from plan assets during the year.

Retirement Plan for Non-Bargaining Employees of Times Super Market, LTD.

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Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)

Non-Prescribed Funding Assumptions and Methods

The following assumptions were selected by the plan’s enrolled actuary. The asset valuation method was selected by the plan sponsor with the actuary’s advice and is an acceptable method under PPA.

The plan's experience is too small to form the basis of reliable assumptions; however, the significant assumptions remain appropriate given recent gain and loss experience of the plan, as well as general expectations for similarly-situated clients.

Expenses

Expected plan related expenses equal to prior year plan related expenses, interest adjusted with 3.0% inflation assumption excluding prior year PBGC premium and prorated one-twelfth of the year for the plan termination plus current year PBGC premium. This amount is equal to \$38,146.

Frequency of optional payment forms

Form of payment	Assumption
Single Life Annuity	70.00%
50% Joint and Survivor	30.00%

Marital percentage

85% of males and 50% of females are assumed to be married at death. Husbands are assumed to be 3 years older than their wives.

Retirement rates

Active participants

Age	Rate
<=59	0.00%
60	10.00%
61	10.00%
62	30.00%
63	25.00%
64	25.00%
65+	100.00%

Terminated vested participants

100% of participants are assumed to retire at age 65.

Disability rates

None.

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Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)

Non-Prescribed Funding Assumptions and Methods (continued)

Withdrawal rates for active participants not eligible for retirement

Age	Male	Female
20	4.9%	7.4%
25	4.9%	7.4%
30	3.4%	4.9%
35	2.4%	3.4%
40	1.3%	2.4%
45	0.6%	1.3%
50	0.0%	0.6%
55+	0.0%	0.0%

Asset valuation method

The Actuarial Value of Assets is market value as of the valuation date, including discounted receivable contributions, reduced by 2/3 and 1/3 of the gain/(loss) in each of the prior 2 years, respectively. The gain/(loss) for each period is determined as the actual return on market value during the period less the expected return on market value based on an assumed earnings rate chosen by the actuary but required by PPA to be not greater than the applicable third Segment Rate. The resulting value is constrained to be within a corridor of 90% to 110% of market value, including discounted receivable contributions.

	Actuary’s Assumption	Third Segment Rate	Reflecting PPA Limit
2022 Expected Return	6.50%	5.92%	5.92%
2021 Expected Return	6.50%	6.11%	6.11%
2020 Expected Return	6.50%	5.94%	5.94%

The expected rate of return is based on the plan sponsor’s estimate of long-term future experience, taking into account asset allocation and historical and expected plan experience.

Future actuarial measurements

Future actuarial measurements may differ significantly from current measurements due to plan experience differing from that anticipated by the economic and demographic assumptions, changes expected as part of the natural operation of the methodology used for these measurements, and changes in plan provisions, applicable law or regulations. An analysis of the potential range of such future differences is beyond the scope of this report. However, in accordance with ASOP 51, an assessment of risks for the plan is provided in Appendix D of this report.

Retirement Plan for Non-Bargaining Employees of Times Super Market, LTD.

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Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)

Use of Models

Actuarial Standard of Practice No. 56 (“ASOP 56”) provides guidance to actuaries when performing actuarial services with respect to designing, developing, selecting, modifying, using, reviewing, or evaluating models. Buck uses third-party software in the performance of annual actuarial valuations and projections. The model is intended to calculate the liabilities associated with the provisions of the plan using data and assumptions as of the measurement date under the funding rules and/or funding standards specified in this report. Further, the model applies those funding rules and/or funding standards to the liabilities derived and other inputs, such as plan assets and contributions, to generate many of the exhibits found in this report. Buck has an extensive review process whereby the results of the liability calculations are checked using detailed sample output, changes from year to year are summarized by source, and significant deviations from expectations are investigated. Other funding and/or funding outputs are similarly reviewed in detail and at a high level for accuracy, reasonability and consistency with prior results. Buck also reviews the model when significant changes are made to the software. The review is performed by experts within the company who are familiar with applicable funding and/or funding rules as well as the manner in which the model generates its output.

Reasonable Assumptions

Actuarial Standard of Practice No. 27 (“ASOP 27”) provides guidance to actuaries when selecting economic assumptions for measuring pension obligations. Actuarial Standard of Practice No. 35 (“ASOP 35”) provides guidance to actuaries when selecting demographic and other noneconomic assumptions for measuring pension obligations. Under these ASOPs, for each assumption that has a significant effect on the measurement and that the actuary has not selected, the actuary should disclose the information and analysis used to support the actuary’s determination that the assumption is reasonable for the purpose of the measurement.

The economic assumptions that have a significant effect on the measurement and that the actuary has not selected are the funding interest rates. The funding interest rates are prescribed by law.

The demographic and other noneconomic assumptions that have a significant effect on the measurement and that the actuary has not selected are mortality and retirement rates. The assumptions for mortality are those as required by law. The assumptions for retirement rates are reasonable given historic gain and loss experience of the plan.

Summary of Changes from the Prior Valuation

- The interest rates were updated to the segment rates applicable to the current plan year in accordance with PPA as amended by MAP-21, HATFA, and ARPA.
- The mortality assumption was updated according to the projection specified in IRS Regulation 1.430(h)(3)-1, as amended in IRS Notice 2020-85, applied on a static basis.
- Expected plan related expenses included in the Target Normal Cost changed from \$97,429 in 2021 to \$38,146 in 2022.
- The change in assumptions listed above increased the Funding Target by approximately \$0.5M.

SB Actuary Signature

<p>SCHEDULE SB (Form 5500)</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Single-Employer Defined Benefit Plan Actuarial Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).</p> <p>▶ File as an attachment to Form 5500 or 5500-SF.</p>	<p>OMB No. 1210-0110</p> <hr/> <p>2022</p> <hr/> <p>This Form is Open to Public Inspection</p>
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 10/31/2022

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

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

<p>A Name of plan RETIREMENT PLAN FOR NON-BARGAINING EMPLOYEES OF TIMES SUPER MARKET, LTD.</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>003</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Silverlode, Inc.</p>	<p>D Employer Identification Number (EIN) 99-0071600</p>	
<p>E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B <input type="checkbox"/> Other</p>		
<p>F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500</p>		

Part I Basic Information			
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2022</u>			
2 Assets:			
a Market value	2a		29,652,698
b Actuarial value	2b		27,757,258
3 Funding target/participant count breakdown			
	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	324	15,191,302	15,191,302
b For terminated vested participants	100	3,502,348	3,502,348
c For active participants	99	2,745,128	2,748,416
d Total	523	21,438,778	21,442,066
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5		5.13%
6 Target normal cost			
a Present value of current plan year accruals	6a		0
b Expected plan-related expenses	6b		38,146
c Total (line 6a + line 6b)	6c		38,146

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

SIGN HERE	<p><i>Misty Lam</i> Signature of actuary</p> <p>Misty Lam, EA, MSPA, MAAA Type or print name of actuary</p> <p>Buck Global, LLC Firm name</p> <p>1050 Queen Street, Suite 100 Honolulu HI 96814 Address of the firm</p>	<p><u>6/5/23</u> Date</p> <p>2306737 Most recent enrollment number</p> <p>808-258-0315 Telephone number (including area code)</p>
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

Retirement Plan for Non-Bargaining Employees of Times Super Market, LTD.

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Schedule SB, Line 22 – Description of Weighted Average Retirement Age

This table calculates the weighted average retirement age for all active persons in the plan

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
60	73.5452	0.1000	7.3545	441.2712
61	71.9803	0.1000	7.1980	439.0799
62	67.5506	0.3000	20.2652	1,256.4417
63	50.0417	0.2500	12.5104	788.1567
64	43.3266	0.2500	10.8316	693.2254
65	36.2931	1.0000	36.2931	2,359.0526
66	0.0000	1.0000	0.0000	0.0000
67	1.0000	1.0000	1.0000	67.0000
68	0.0000	1.0000	0.0000	0.0000
69	1.0000	1.0000	<u>1.0000</u>	<u>69.0000</u>
Total			96.4529	6,113.2275
Weighted Average Retirement Age = 6,113.2275 / 96.4529				63.38
Rounded Weighted Average Retirement Age				63

Note to Column 2: The Expected Active Headcount for each age includes persons who are eligible to retire and persons who are not eligible to retire at each age.

Note to Column 3: At each age, these retirement rates are a weighted average of the rates shown in Attachment to Part V for active participants eligible to retire at the age and zero for all other active participants.

General note: The table presents values rounded to fewer significant digits than used in the calculation.

Retirement Plan for Non-Bargaining Employees of Times Super Market, LTD.

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Schedule SB, Part V – Summary of Plan Provisions

Effective Date

July 1, 1971.

Plan Termination Date

January 31, 2022.

Eligibility for Participation

A non-union employee becomes a member on the first day of the month coinciding with or next following completion of twelve months of service and attainment of age 21. Beginning January 1, 1996, the entry date will be the January or July 1 after meeting the above eligibility conditions. The plan is closed to new entrants effective December 31, 2001.

Vesting Service

A year of service is earned for each plan year during which an employee completes 1,000 hours of service.

Benefit Service

A year of service is earned for each plan year during which an employee completes 1,000 hours of service. Service was frozen effective December 31, 2001.

Normal Retirement Pension

Eligibility

The first day of the month coinciding with or next following attainment of age 65, and for those who first participated on or after January 1, 1995, completion of 5 years of vesting service.

Benefit

The annual normal retirement benefit payable on a member's normal retirement date is defined as follows:

(1) For service prior to January 1, 1981

An amount equal to the sum of (a) and (b) below:

- (a) 200% of the accrued benefit for service prior to July 1, 1971 under the terms of the plan in effect on December 31, 1980.
- (b) 140% of the accrued benefit for service from July 1, 1971 to and including December 31, 1980 under the terms of the plan in effect on December 31, 1980.

(2) For service from January 1, 1981 to December 31, 1988

An amount based on earnings while participating in the plan, as follows:

1.25% of annual earnings for each plan year up to the current Social Security wage base plus 2% of annual earnings in excess of such wage base.

Retirement Plan for Non-Bargaining Employees of Times Super Market, LTD.

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Schedule SB, Part V – Summary of Plan Provisions (continued)

(3) For service from January 1, 1989 to December 31, 1993

(a) Non-super highly compensated employees – Same benefit as in (2) above

(b) Super highly compensated employee – An amount based on earning while participating in the plan, as follow:

1.25% of annual earning for each plan year up to the current Social Security wage base plus
1.67% of annual earnings in excess of such wage base.

(4) For service beginning January 1, 1994 and ending December 31, 2001

An amount based on earnings while participating in the plan, as follows:

1.25% of annual earning for each plan year up to the current Social Security wage base plus
1.614% of annual earnings in excess of such wage base. A participant shall not accrue a benefit based on compensation in excess of the Social Security taxable wage base after 35 years of participation.

Early Retirement Pension

Eligibility

The first day of any month coinciding with or next following the attainment of age 55, and for those who first participated on or after January 1, 1995, completion of 5 years of vesting service.

Benefit

The normal retirement benefit earned as of the early retirement date reduced by 5/9 of 1% for each month prior to the normal retirement date up to 60 months and by 5/18 of 1% for each such month in excess of 60 months.

Late Retirement

Eligibility

The first date of the month coinciding with or next following the date the participant elects to retire following Normal Retirement Date.

Benefit

The greater of the accrued Normal Retirement Benefit determined as of the Late Retirement Date; or, the benefit to which the participant would have become entitled if the participant retired on Normal Retirement Date actuarially increased for each month by which the Late Retirement Date is later than the Normal Retirement Date.

Deferred Vested Pension

Eligibility

A member who terminates employment for any reason other than retirement or death after completion of 5 years of vesting service

Benefit

The normal retirement benefit earned as of termination date, commencing on normal retirement date or an early retirement benefit commencing after age 55.

Retirement Plan for Non-Bargaining Employees of Times Super Market, LTD.

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Schedule SB, Part V – Summary of Plan Provisions (continued)

Spouse's Benefit

Eligibility

Death of a married participant prior to normal retirement date but after eligibility for a vested benefit, early retirement or attainment of age 45 and completion of 10 years of vesting service. Surviving spouse must have been married to the participant for at least one year.

Benefit

Death while in active service and after eligibility for early retirement or age 45 with 10 years of service, or death after termination from service but was eligible for early retirement before termination:

50% of participant's normal retirement benefit accrued to date of preretirement death, reduced ½% for each year spouse is more than five years younger than participant, but not below 40%. Benefit commences at death.

All other deaths:

50% of the benefit to which the participant would be entitled, calculated for active participants as though terminated immediately prior to death, with commencement at age 55 under a 50% joint and survivor annuity. Benefit commences when participant would have been age 55 (or immediately if death after age 55).

Normal Form of Benefit

Automatic

- (1) Single life annuity for unmarried participants.
- (2) Reduced 50% Qualified Joint and Survivor annuity for married participants.

Optional

- (1) Single life annuity.
- (2) 5-Year Certain and Continuous annuity.
- (3) 10-Year Certain and Continuous annuity.
- (4) 15-Year Certain and Continuous annuity.
- (5) 50% Joint and Survivor annuity.
- (6) 66-2/3% Joint and Survivor annuity.
- (7) 75% Joint and Survivor annuity for married participants only.
- (8) 100% Joint and Survivor annuity.
- (9) Social Security Adjustment Option.
- (10) Lump Sum for values up to \$5,000

Retirement Plan for Non-Bargaining Employees of Times Super Market, LTD.

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Schedule SB, Part V – Summary of Plan Provisions (continued)

Payment Form Conversions

The participant's single life annuity is converted into an actuarially equivalent optional form of payment using (except for lump sums) the Unisex Pension 1984 Mortality Table and an interest rate of 7.5% per year.

The lump sum form of payment is calculated as the present value of the accrued benefit payable at Normal Retirement Date (or actual retirement date, if later), using the Internal Revenue Code Section 417(e)(3) assumptions for the applicable interest rate with a lookback month of the December preceding the plan year.

Summary of Changes from the Prior Valuation

The Plan purchased a "buy-in" annuity contract on October 28, 2021, terminated as of January 31, 2022, and benefits were fully distributed on June 30, 2022.

**Retirement Plan for Non-Bargaining Employees of Times Super Market,
LTD.**

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Schedule SB, Line 24 – Change in Actuarial Assumptions

Expected plan related expenses included in the Target Normal Cost changed from \$97,429 in 2021 to \$38,146 in 2022.