

|                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                              |
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| <b>Form 5500</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security<br>Administration<br><br>Pension Benefit Guaranty Corporation | <b>Annual Return/Report of Employee Benefit Plan</b><br>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).<br><br><p style="text-align: center;">▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p> | OMB Nos. 1210-0110<br>1210-0089<br><br><div style="text-align: center; font-size: 1.2em; font-weight: bold;">2022</div><br><br><b>This Form is Open to Public Inspection</b> |
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|                                                                                                          |                                                                                                                                                                                                                                                                                                                                           |
|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part I</b>                                                                                            | <b>Annual Report Identification Information</b>                                                                                                                                                                                                                                                                                           |
| For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u> |                                                                                                                                                                                                                                                                                                                                           |
| <b>A</b> This return/report is for:                                                                      | <input type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)<br><input checked="" type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify) ____ |
| <b>B</b> This return/report is:                                                                          | <input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report<br><input type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)                                                                                                     |
| <b>C</b> If the plan is a collectively-bargained plan, check here. .... ▶                                | <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                  |
| <b>D</b> Check box if filing under:                                                                      | <input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program<br><input type="checkbox"/> special extension (enter description)                                                                                                                                    |
| <b>E</b> If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. .... ▶ | <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                  |

|                                                                                                                                                                                                                                                                                                                                                                   |           |                                                           |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|-----------------------------------------------------------|
| <b>Part II Basic Plan Information</b> —enter all requested information                                                                                                                                                                                                                                                                                            |           |                                                           |
| <b>1a</b> Name of plan<br><u>SOUTH STATE BANK 401(K) RETIREMENT SAVINGS PLAN</u>                                                                                                                                                                                                                                                                                  | <b>1b</b> | Three-digit plan number (PN) ▶ <u>003</u>                 |
| <b>2a</b> Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br><u>SOUTH STATE BANK, N.A.</u><br><br><u>1101 FIRST ST</u><br><u>SOUTH WINTER HAVEN, FL 33880</u> | <b>1c</b> | Effective date of plan<br><u>07/01/1985</u>               |
|                                                                                                                                                                                                                                                                                                                                                                   | <b>2b</b> | Employer Identification Number (EIN)<br><u>59-2979916</u> |
|                                                                                                                                                                                                                                                                                                                                                                   | <b>2c</b> | Plan Sponsor's telephone number<br><u>803-765-4623</u>    |
|                                                                                                                                                                                                                                                                                                                                                                   | <b>2d</b> | Business code (see instructions)<br><u>522120</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.

|                  |                                                   |            |                                                              |
|------------------|---------------------------------------------------|------------|--------------------------------------------------------------|
| <b>SIGN HERE</b> | Filed with authorized/valid electronic signature. | 07/13/2023 | SUSAN BAGWELL                                                |
|                  | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| <b>SIGN HERE</b> |                                                   |            |                                                              |
|                  | Signature of employer/plan sponsor                | Date       | Enter name of individual signing as employer or plan sponsor |
| <b>SIGN HERE</b> |                                                   |            |                                                              |
|                  | 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

|                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                 |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>3b</b> Administrator's EIN                                                                                   |
|                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>3c</b> Administrator's telephone number                                                                      |
| <b>4</b> 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:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>4b</b> EIN<br><br><b>4d</b> PN                                                                               |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <div style="display: flex; justify-content: space-between;"> <span><b>5</b></span> <span>6183</span> </div>     |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                 |
| <b>a(1)</b> Total number of active participants at the beginning of the plan year .....                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <div style="display: flex; justify-content: space-between;"> <span><b>6a(1)</b></span> <span>5123</span> </div> |
| <b>a(2)</b> Total number of active participants at the end of the plan year .....                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <div style="display: flex; justify-content: space-between;"> <span><b>6a(2)</b></span> <span>5113</span> </div> |
| <b>b</b> Retired or separated participants receiving benefits .....                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <div style="display: flex; justify-content: space-between;"> <span><b>6b</b></span> <span>48</span> </div>      |
| <b>c</b> Other retired or separated participants entitled to future benefits.....                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <div style="display: flex; justify-content: space-between;"> <span><b>6c</b></span> <span>1073</span> </div>    |
| <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <div style="display: flex; justify-content: space-between;"> <span><b>6d</b></span> <span>6234</span> </div>    |
| <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <div style="display: flex; justify-content: space-between;"> <span><b>6e</b></span> <span>7</span> </div>       |
| <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <div style="display: flex; justify-content: space-between;"> <span><b>6f</b></span> <span>6241</span> </div>    |
| <b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <div style="display: flex; justify-content: space-between;"> <span><b>6g</b></span> <span>5951</span> </div>    |
| <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <div style="display: flex; justify-content: space-between;"> <span><b>6h</b></span> <span>0</span> </div>       |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <div style="display: flex; justify-content: space-between;"> <span><b>7</b></span> </div>                       |
| <b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:<br>2J  2E  3H  2F  2G  2K  2S  2T  3D                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                 |
| <b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                 |
| <b>9a</b> Plan funding arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                              | <b>9b</b> Plan benefit arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                                                                                                                         |                                                                                                                 |
| <b>10</b> Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                 |
| <b>a Pension Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)<br><br>(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary<br><br>(3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary | <b>b General Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)<br>(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)<br>(3) <input type="checkbox"/> <b>0</b> <b>A</b> (Insurance Information)<br>(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)<br>(5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)<br>(6) <input type="checkbox"/> <b>G</b> (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 \_\_\_\_\_

|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             |                                         |
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| <div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> | 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 12/31/2022 |                                                      |     |
| A Name of plan<br>SOUTH STATE BANK 401(K) RETIREMENT SAVINGS PLAN                          | B Three-digit plan number (PN) ▶                     | 003 |
|                                                                                            |                                                      |     |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>SOUTH STATE BANK, N.A.           | D Employer Identification Number (EIN)<br>59-2979916 |     |

|        |                                                 |
|--------|-------------------------------------------------|
| Part I | Service Provider Information (see instructions) |
|--------|-------------------------------------------------|

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

|                                                                                                            |
|------------------------------------------------------------------------------------------------------------|
| (b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
| FIDELITY INVESTMENTS INSTITUTIONAL                                                                         |
| 04-2647786                                                                                                 |

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

|                                                                                                            |
|------------------------------------------------------------------------------------------------------------|
| (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 |
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**(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

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**(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

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**(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

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**(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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 37 60 64<br>65 71      | RECORDKEEPER                                                                                      | 413321                                                                 | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                            | 0                                                                                                                                                                               | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                          |

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

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

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

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>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<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|--------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| FIDELITY INVESTMENTS INSTITUTIONAL                                                                                       | 60                                                                                                                                                                 | 0                                         |
| (d) Enter name and EIN (address) of source of indirect compensation                                                      | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
| CB INTL GRTH I - FRANKLIN TEMPLETO<br><br>94-3167260                                                                     | 0.10%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                                                                  | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS INSTITUTIONAL                                                                                       | 60                                                                                                                                                                 | 0                                         |
| (d) Enter name and EIN (address) of source of indirect compensation                                                      | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
| PIF HIGH YLD INST - PRINCIPAL SHAR<br>711 HIGH STREET<br>DES MOINES, IA 50392                                            | 0.10%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                                                                  | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS INSTITUTIONAL                                                                                       | 60                                                                                                                                                                 | 0                                         |
| (d) Enter name and EIN (address) of source of indirect compensation                                                      | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
| VICTORY S ESTB VAL I - FIS INVESTO<br>FAITH INVESTOR SERVICES, LLC<br>14785 PRESTON ROAD, SUITE 1000<br>DALLAS, TX 75254 | 0.10%                                                                                                                                                              |                                           |

**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)

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                                                                                                                                                                               |                                                                                                                                                                                                                              |                                                                                            |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|
| <b>SCHEDULE D</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration | <b>DFE/Participating Plan Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br>► <b>File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2022</b><br><br><b>This Form is Open to Public Inspection.</b> |
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|                                                                                                |                                         |     |
|------------------------------------------------------------------------------------------------|-----------------------------------------|-----|
| For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022     |                                         |     |
| <b>A</b> Name of plan<br>SOUTH STATE BANK 401(K) RETIREMENT SAVINGS PLAN                       | <b>B</b> Three-digit plan number (PN) ► | 003 |
| <b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500<br>SOUTH STATE BANK, N.A. |                                         |     |
| <b>D</b> Employer Identification Number (EIN)<br>59-2979916                                    |                                         |     |

|               |                                                                                                                                                                                  |
|---------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part I</b> | <b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b><br>(Complete as many entries as needed to report all interests in DFEs) |
|---------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                     |                        |                                                                                                              |
|-------------------------------------------------------------------------------------|------------------------|--------------------------------------------------------------------------------------------------------------|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: FH CAP PRESRVN R6P                   |                        |                                                                                                              |
| <b>b</b> Name of sponsor of entity listed in (a): FEDERATED INVESTORS TRUST COMPANY |                        |                                                                                                              |
| <b>c</b> EIN-PN 22-2712853-001                                                      | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 38301045 |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:                                      |                        |                                                                                                              |
| <b>b</b> Name of sponsor of entity listed in (a):                                   |                        |                                                                                                              |
| <b>c</b> EIN-PN                                                                     | <b>d</b> Entity code   | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)          |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:                                      |                        |                                                                                                              |
| <b>b</b> Name of sponsor of entity listed in (a):                                   |                        |                                                                                                              |
| <b>c</b> EIN-PN                                                                     | <b>d</b> Entity code   | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)          |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:                                      |                        |                                                                                                              |
| <b>b</b> Name of sponsor of entity listed in (a):                                   |                        |                                                                                                              |
| <b>c</b> EIN-PN                                                                     | <b>d</b> Entity code   | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)          |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:                                      |                        |                                                                                                              |
| <b>b</b> Name of sponsor of entity listed in (a):                                   |                        |                                                                                                              |
| <b>c</b> EIN-PN                                                                     | <b>d</b> Entity code   | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)          |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:                                      |                        |                                                                                                              |
| <b>b</b> Name of sponsor of entity listed in (a):                                   |                        |                                                                                                              |
| <b>c</b> EIN-PN                                                                     | <b>d</b> Entity code   | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)          |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:                                      |                        |                                                                                                              |
| <b>b</b> Name of sponsor of entity listed in (a):                                   |                        |                                                                                                              |
| <b>c</b> EIN-PN                                                                     | <b>d</b> Entity code   | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)          |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:                                      |                        |                                                                                                              |
| <b>b</b> Name of sponsor of entity listed in (a):                                   |                        |                                                                                                              |
| <b>c</b> EIN-PN                                                                     | <b>d</b> Entity code   | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)          |

**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)

**Part II** **Information on Participating Plans (to be completed by DFEs)**

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

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

|                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                |                                                                                           |                                                                    |            |  |  |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|--------------------------------------------------------------------|------------|--|--|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Financial Information</b><br><br>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).<br><br><b>► File as an attachment to Form 5500.</b>   | OMB No. 1210-0110<br><br><b>2022</b><br><br><b>This Form is Open to Public Inspection</b> |                                                                    |            |  |  |
| For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>                                                                                                                                                                 |                                                                                                                                                                                                                                                                                |                                                                                           |                                                                    |            |  |  |
| <b>A</b> Name of plan<br><u>SOUTH STATE BANK 401(K) RETIREMENT SAVINGS PLAN</u>                                                                                                                                                                                          | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;"><b>B</b> Three-digit plan number (PN) ►</td> <td style="width: 20%; text-align: center;"><u>003</u></td> </tr> <tr> <td colspan="2" style="height: 20px;"></td> </tr> </table> |                                                                                           | <b>B</b> Three-digit plan number (PN) ►                            | <u>003</u> |  |  |
| <b>B</b> Three-digit plan number (PN) ►                                                                                                                                                                                                                                  | <u>003</u>                                                                                                                                                                                                                                                                     |                                                                                           |                                                                    |            |  |  |
|                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                |                                                                                           |                                                                    |            |  |  |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>SOUTH STATE BANK, N.A.</u>                                                                                                                                                                           | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;"><b>D</b> Employer Identification Number (EIN)<br/><u>59-2979916</u></td> <td style="width: 20%;"></td> </tr> </table>                                                          |                                                                                           | <b>D</b> Employer Identification Number (EIN)<br><u>59-2979916</u> |            |  |  |
| <b>D</b> Employer Identification Number (EIN)<br><u>59-2979916</u>                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                |                                                                                           |                                                                    |            |  |  |

| Part I                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Asset and Liability Statement |                         |                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------|-------------------------|-----------------|
| <b>1</b> 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. <b>Round off amounts to the nearest dollar.</b> 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 |
| <b>a</b> Total noninterest-bearing cash.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                               | <b>1a</b> 1723          | 1712            |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                               |                         |                 |
| <b>(1)</b> Employer contributions.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                               | <b>1b(1)</b> 487050     | 584325          |
| <b>(2)</b> Participant contributions.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                               | <b>1b(2)</b> 0          | 0               |
| <b>(3)</b> Other.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                               | <b>1b(3)</b> 0          | 0               |
| <b>c</b> General investments:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                               |                         |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                               | <b>1c(1)</b> 0          | 0               |
| <b>(2)</b> U.S. Government securities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                               | <b>1c(2)</b> 0          | 0               |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                               |                         |                 |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                               | <b>1c(3)(A)</b> 0       | 0               |
| <b>(B)</b> All other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                               | <b>1c(3)(B)</b> 0       | 0               |
| <b>(4)</b> Corporate stocks (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                               |                         |                 |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                               | <b>1c(4)(A)</b> 0       | 0               |
| <b>(B)</b> Common.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                               | <b>1c(4)(B)</b> 0       | 0               |
| <b>(5)</b> Partnership/joint venture interests .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                               | <b>1c(5)</b> 0          | 0               |
| <b>(6)</b> Real estate (other than employer real property) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                               | <b>1c(6)</b> 0          | 0               |
| <b>(7)</b> Loans (other than to participants).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                               | <b>1c(7)</b> 0          | 0               |
| <b>(8)</b> Participant loans.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                               | <b>1c(8)</b> 8696958    | 9714694         |
| <b>(9)</b> Value of interest in common/collective trusts.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                               | <b>1c(9)</b> 35634451   | 38301045        |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                               | <b>1c(10)</b> 0         | 0               |
| <b>(11)</b> Value of interest in master trust investment accounts.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                               | <b>1c(11)</b> 0         | 0               |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                               | <b>1c(12)</b> 0         | 0               |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                               | <b>1c(13)</b> 468514148 | 400064407       |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                               | <b>1c(14)</b> 0         | 0               |
| <b>(15)</b> Other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                               | <b>1c(15)</b> 0         | 0               |

**1d** Employer-related investments:

|                                                                      |       | (a) Beginning of Year | (b) End of Year |
|----------------------------------------------------------------------|-------|-----------------------|-----------------|
| (1) Employer securities .....                                        | 1d(1) | 15214979              | 14036672        |
| (2) Employer real property .....                                     | 1d(2) | 0                     | 0               |
| <b>e</b> Buildings and other property used in plan operation .....   | 1e    | 0                     | 0               |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) ..... | 1f    | 528549309             | 462702855       |

**Liabilities**

|                                                                           |    |   |   |
|---------------------------------------------------------------------------|----|---|---|
| <b>g</b> Benefit claims payable .....                                     | 1g | 0 | 0 |
| <b>h</b> Operating payables .....                                         | 1h | 0 | 0 |
| <b>i</b> Acquisition indebtedness .....                                   | 1i | 0 | 0 |
| <b>j</b> Other liabilities .....                                          | 1j | 0 | 0 |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | 1k | 0 | 0 |

**Net Assets**

|                                                           |    |           |           |
|-----------------------------------------------------------|----|-----------|-----------|
| <b>l</b> Net assets (subtract line 1k from line 1f) ..... | 1l | 528549309 | 462702855 |
|-----------------------------------------------------------|----|-----------|-----------|

**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 Contributions:**

|                                                                                                            |          | (a) Amount | (b) Total |
|------------------------------------------------------------------------------------------------------------|----------|------------|-----------|
| (1) Received or receivable in cash from: <b>(A)</b> Employers .....                                        | 2a(1)(A) | 15867061   |           |
| <b>(B)</b> Participants .....                                                                              | 2a(1)(B) | 31625166   |           |
| <b>(C)</b> Others (including rollovers) .....                                                              | 2a(1)(C) | 15243587   |           |
| (2) Noncash contributions .....                                                                            | 2a(2)    | 0          |           |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | 2a(3)    |            | 62735814  |

**b Earnings on investments:****(1) Interest:**

|                                                                                                      |          |        |        |
|------------------------------------------------------------------------------------------------------|----------|--------|--------|
| <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) ..... | 2b(1)(A) | 0      |        |
| <b>(B)</b> U.S. Government securities .....                                                          | 2b(1)(B) | 0      |        |
| <b>(C)</b> Corporate debt instruments .....                                                          | 2b(1)(C) | 0      |        |
| <b>(D)</b> Loans (other than to participants) .....                                                  | 2b(1)(D) | 0      |        |
| <b>(E)</b> Participant loans .....                                                                   | 2b(1)(E) | 412777 |        |
| <b>(F)</b> Other .....                                                                               | 2b(1)(F) | 0      |        |
| <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                        | 2b(1)(G) |        | 412777 |

|                                                                                           |          |          |          |
|-------------------------------------------------------------------------------------------|----------|----------|----------|
| (2) Dividends: <b>(A)</b> Preferred stock .....                                           | 2b(2)(A) | 0        |          |
| <b>(B)</b> Common stock .....                                                             | 2b(2)(B) | 363471   |          |
| <b>(C)</b> Registered investment company shares (e.g. mutual funds) .....                 | 2b(2)(C) | 17766507 |          |
| <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> ..... | 2b(2)(D) |          | 18129978 |

|                 |       |  |   |
|-----------------|-------|--|---|
| (3) Rents ..... | 2b(3) |  | 0 |
|-----------------|-------|--|---|

|                                                                                           |          |         |        |
|-------------------------------------------------------------------------------------------|----------|---------|--------|
| (4) Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....                | 2b(4)(A) | 2536866 |        |
| <b>(B)</b> Aggregate carrying amount (see instructions) .....                             | 2b(4)(B) | 2392372 |        |
| <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result ..... | 2b(4)(C) |         | 144494 |

|                                                                                                    |          |         |         |
|----------------------------------------------------------------------------------------------------|----------|---------|---------|
| (5) Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate .....                 | 2b(5)(A) | 0       |         |
| <b>(B)</b> Other .....                                                                             | 2b(5)(B) | -729462 |         |
| <b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> ..... | 2b(5)(C) |         | -729462 |

|                                                                                                 |        | (a) Amount | (b) Total  |
|-------------------------------------------------------------------------------------------------|--------|------------|------------|
| (6) Net investment gain (loss) from common/collective trusts .....                              | 2b(6)  |            | 658052     |
| (7) Net investment gain (loss) from pooled separate accounts .....                              | 2b(7)  |            | 0          |
| (8) Net investment gain (loss) from master trust investment accounts .....                      | 2b(8)  |            | 0          |
| (9) Net investment gain (loss) from 103-12 investment entities.....                             | 2b(9)  |            | 0          |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) ..... | 2b(10) |            | -103031614 |
| c Other income .....                                                                            | 2c     |            | 0          |
| d Total income. Add all <b>income</b> amounts in column (b) and enter total .....               | 2d     |            | -21679961  |
| <b>Expenses</b>                                                                                 |        |            |            |
| e Benefit payment and payments to provide benefits:                                             |        |            |            |
| (1) Directly to participants or beneficiaries, including direct rollovers .....                 | 2e(1)  | 43715929   |            |
| (2) To insurance carriers for the provision of benefits .....                                   | 2e(2)  | 0          |            |
| (3) Other .....                                                                                 | 2e(3)  | 0          |            |
| (4) Total benefit payments. Add lines 2e(1) through (3) .....                                   | 2e(4)  |            | 43715929   |
| f Corrective distributions (see instructions) .....                                             | 2f     |            | 6512       |
| g Certain deemed distributions of participant loans (see instructions) .....                    | 2g     |            | 30713      |
| h Interest expense .....                                                                        | 2h     |            | 0          |
| i Administrative expenses: (1) Professional fees .....                                          | 2i(1)  | 0          |            |
| (2) Contract administrator fees .....                                                           | 2i(2)  | 0          |            |
| (3) Investment advisory and management fees .....                                               | 2i(3)  | 0          |            |
| (4) Other .....                                                                                 | 2i(4)  | 413339     |            |
| (5) Total administrative expenses. Add lines 2i(1) through (4) .....                            | 2i(5)  |            | 413339     |
| j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....            | 2j     |            | 44166493   |
| <b>Net Income and Reconciliation</b>                                                            |        |            |            |
| k Net income (loss). Subtract line 2j from line 2d .....                                        | 2k     |            | -65846454  |
| l Transfers of assets:                                                                          |        |            |            |
| (1) To this plan .....                                                                          | 2l(1)  |            | 0          |
| (2) From this plan .....                                                                        | 2l(2)  |            | 0          |

**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: **FORVIS, LLP**

(2) EIN: **44-0160260**

**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 |
|-----------|-----|----|--------|
| <b>4a</b> |     | X  |        |

|                                                                                                                                                                                                                                                                                                            | Yes | No | Amount   |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|----------|
| <b>b</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.) |     |    |          |
| <b>4b</b>                                                                                                                                                                                                                                                                                                  |     | X  |          |
| <b>c</b> 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.)                                                                                                                             |     |    |          |
| <b>4c</b>                                                                                                                                                                                                                                                                                                  |     | X  |          |
| <b>d</b> 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.)                                                                                                                  |     |    |          |
| <b>4d</b>                                                                                                                                                                                                                                                                                                  |     | X  |          |
| <b>e</b> Was this plan covered by a fidelity bond?                                                                                                                                                                                                                                                         | X   |    | 10000000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?                                                                                                                                                                          |     | X  |          |
| <b>4f</b>                                                                                                                                                                                                                                                                                                  |     | X  |          |
| <b>g</b> 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?                                                                                                                                       |     |    |          |
| <b>4g</b>                                                                                                                                                                                                                                                                                                  |     | X  |          |
| <b>h</b> 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?                                                                                                                             |     |    |          |
| <b>4h</b>                                                                                                                                                                                                                                                                                                  |     | X  |          |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)                                                                                                                                                   | X   |    |          |
| <b>4i</b>                                                                                                                                                                                                                                                                                                  | X   |    |          |
| <b>j</b> 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.)                                                                                     |     |    |          |
| <b>4j</b>                                                                                                                                                                                                                                                                                                  |     | X  |          |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?                                                                                                                                              |     |    |          |
| <b>4k</b>                                                                                                                                                                                                                                                                                                  |     | X  |          |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan?                                                                                                                                                                                                                               |     |    |          |
| <b>4l</b>                                                                                                                                                                                                                                                                                                  |     | X  |          |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)                                                                                                                                                                                     |     |    |          |
| <b>4m</b>                                                                                                                                                                                                                                                                                                  |     | X  |          |
| <b>n</b> 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.                                                                                                                        |     |    |          |
| <b>4n</b>                                                                                                                                                                                                                                                                                                  |     | X  |          |

**5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No  
If "Yes," enter the amount of any plan assets that reverted to the employer this year \_\_\_\_\_.

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

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

**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 \_\_\_\_\_.

|                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| <div>SCHEDULE R<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/><br/>Pension Benefit Guaranty Corporation</div>                                                                                                                            | <div>Retirement Plan Information</div> <div>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).</div> <div>► File as an attachment to Form 5500.</div> | <div>OMB No. 1210-0110</div> <div>2022</div> <div>This Form is Open to Public Inspection.</div> |
| For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| A Name of plan<br>SOUTH STATE BANK 401(K) RETIREMENT SAVINGS PLAN                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                  | B Three-digit plan number (PN) ► 003                                                            |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>SOUTH STATE BANK, N.A.                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                  | D Employer Identification Number (EIN)<br>59-2979916                                            |
| Part I                                                                                                                                                                                                                                                                                                                                                     | Distributions                                                                                                                                                                                                                                                                                    |                                                                                                 |
| All references to distributions relate only to payments of benefits during the plan year.                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                  | 1                                                                                               |
| 2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):<br><br>EIN(s): 04-6568107                                                                                                       |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                  | 3                                                                                               |
| Part II                                                                                                                                                                                                                                                                                                                                                    | Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)                                                                                                                           |                                                                                                 |
| 4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A<br>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 _____<br>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? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> 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? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> 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..... <input type="checkbox"/> Increase <input type="checkbox"/> Decrease <input type="checkbox"/> Both <input type="checkbox"/> 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?..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 11 a Does the ESOP hold any preferred stock?..... <input type="checkbox"/> Yes <input type="checkbox"/> 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.)..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                              |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| For Paperwork Reduction Act Notice, see the Instructions for Form 5500.                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| Schedule R (Form 5500) 2022 v. 220413                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                  |                                                                                                 |

**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): \_\_\_\_\_

|           |                                                                                                                                                                                                                                                                                                                        |            |
|-----------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|
| <b>14</b> | 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:                                                                                                             |            |
| <b>a</b>  | 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)..... | <b>14a</b> |
| <b>b</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) .....                                                                                                | <b>14b</b> |
| <b>c</b>  | 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) .....                                                                                                                           | <b>14c</b> |
| <b>15</b> | 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:                                                                                                                                           |            |
| <b>a</b>  | The corresponding number for the plan year immediately preceding the current plan year.....                                                                                                                                                                                                                            | <b>15a</b> |
| <b>b</b>  | The corresponding number for the second preceding plan year.....                                                                                                                                                                                                                                                       | <b>15b</b> |
| <b>16</b> | Information with respect to any employers who withdrew from the plan during the preceding plan year:                                                                                                                                                                                                                   |            |
| <b>a</b>  | Enter the number of employers who withdrew during the preceding plan year .....                                                                                                                                                                                                                                        | <b>16a</b> |
| <b>b</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.....                                                                                                                                                           | <b>16b</b> |
| <b>17</b> | 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 ..... <input type="checkbox"/>                                                                   |            |

**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 \_\_\_\_\_

## Independent Auditor's Report

Participants and Retirement Committee  
South State Bank 401(k) Retirement Savings Plan  
Winter Haven, FL

### **Opinion**

We have audited the financial statements of South State Bank 401(k) Retirement Savings Plan (the "Plan"), an employee benefit plan subject to the *Employee Retirement Income Security Act of 1974* (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of South State Bank 401(k) Retirement Savings Plan as of December 31, 2022 and 2021, and the changes in its net assets available for benefits for the year ended December 31, 2022, in accordance with accounting principles generally accepted in the United States of America.

### **Basis for Opinion**

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

### **Responsibilities of Management for the Financial Statements**

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

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

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

## ***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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.

## ***Supplemental Schedule Required by ERISA***

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) as of December 31, 2022 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

# FORVIS

In our opinion, the information in the accompanying schedule is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

**FORVIS, LLP**

**Asheville, NC**

**June 28, 2023**

**Federal Employer Identification Number: 44-0160260**

**SouthState Bank 401(k) Retirement Savings Plan**  
**Statements of Net Assets Available for Benefits**  
**December 31, 2022 and 2021**

|                                    | <u>2022</u>          | <u>2021</u>          |
|------------------------------------|----------------------|----------------------|
| <b>ASSETS</b>                      |                      |                      |
| Cash                               | \$ 1,712             | \$ 1,724             |
| Total investments, at fair value   | <u>452,402,124</u>   | <u>519,363,578</u>   |
| Receivables:                       |                      |                      |
| Employer contributions             | 584,325              | 487,050              |
| Notes receivable from participants | <u>9,714,694</u>     | <u>8,696,958</u>     |
| Total receivables                  | <u>10,299,019</u>    | <u>9,184,008</u>     |
| Total assets                       | <u>\$462,702,855</u> | <u>\$528,549,310</u> |
| Net assets available for benefits  | <u>\$462,702,855</u> | <u>\$528,549,310</u> |

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

**SouthState Bank 401(k) Retirement Savings Plan**  
**Statement of Changes in Net Assets Available for Benefits**  
**Year Ended December 31, 2022**

|                                                       |                      |
|-------------------------------------------------------|----------------------|
| <b>Additions to net assets attributed to:</b>         | <b>2022</b>          |
| Investment income:                                    |                      |
| Interest and dividends                                | \$ 18,129,978        |
| Total investment income                               | <u>18,129,978</u>    |
| Interest income on notes receivable from participants | <u>412,777</u>       |
| Contributions:                                        |                      |
| Participants'                                         | 31,625,166           |
| Rollovers                                             | 15,243,587           |
| Employer contributions                                | 15,867,061           |
| Total contributions                                   | <u>62,735,814</u>    |
| Total additions                                       | <u>81,278,569</u>    |
| <b>Deductions from net assets attributed to:</b>      |                      |
| Net depreciation in fair value of investments         | 102,958,531          |
| Benefits paid to participants                         | 43,753,154           |
| Administrative expenses                               | 413,339              |
| Total deductions                                      | <u>147,125,024</u>   |
| Net decrease                                          | <u>(65,846,455)</u>  |
| <b>Net assets available for benefits:</b>             |                      |
| Balance, beginning of year                            | 528,549,310          |
| Balance, end of year                                  | <u>\$462,702,855</u> |

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

**SouthState Bank 401(k) Retirement Savings Plan**  
**Notes to Financial Statements**

**Note 1 – Description of Plan**

The following description of the SouthState Bank 401(k) Retirement Savings Plan (“Plan”) provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan’s provisions.

*General:*

The Plan is a contributory defined contribution plan covering all employees with the exception of employees classified as temporary or “on-call” of SouthState Bank (the “Company”), a wholly-owned subsidiary of SouthState Corporation., and all affiliates of the Company who are age eighteen or older. The Company’s employees can enter the Plan on the first day of each month after meeting eligibility requirements. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). The Plan is administered by the Retirement Committee, members of which are appointed by the Board. The Retirement Committee contracted Fidelity Management Trust Company (“Fidelity” or the “Trustee”) as the trustee and record keeper of the Plan and the Plan’s assets.

*Contributions:*

Each year, participants may contribute up to 85% of pretax annual base compensation, as defined in the Plan. Participants may also contribute amounts representing distributions from other qualified retirement plans. Participants direct the investment of their contributions into various investment options offered by the Plan.

The Plan defines compensation as follows: the term Compensation means a participant’s Form W-2 Compensation received during a Compensation Determination Period. A Compensation Determination Period is defined as the Plan Year; and any elective deferrals as defined under Code §402(g) and any amount contributed or deferred by the Employer at the election of the Employee which is not includible in gross income by reason of Code §125, Code §132(f)(4) or Code §457, will be included in Compensation. In addition, any amount received under the following circumstances will not be considered Compensation: amounts set forth in Regulation §1.414(s)-1(c)(3) (i.e., reimbursements or other expense allowances, including fringe benefits (cash and non-cash), moving expenses, deferred compensation and welfare benefits, even if includible in gross income).

The Plan permits eligible participants to contribute up to a maximum annual amount of \$20,500 and \$19,500 for 2022 and 2021, respectively. Participants age 50 and older are permitted to make catch-up contributions of \$6,500 for 2022 and 2021, respectively.

The Plan requires newly eligible employees be automatically enrolled in the Plan with a withholding of 4% of Compensation as defined by the Plan unless a Salary Deferral Election form is filed.

The Plan provides for discretionary non-elective profit sharing contributions on an annual basis. Employees will be entitled to such contributions if they are of an eligible class, are employed on the last day of the year and have completed 1,000 hours of service during the Plan year. Employment terminated during the year due to normal retirement, death or disability shall not result in loss of the non-elective Company contribution. There were no non-elective contributions for 2022 or 2021.

Employees participating in the Plan receive a 100% matching of their 401(k) plan contribution, up to 4% of their salary. Employer contributions on the first 4% of their salary are made per pay period. In addition, employees are eligible for an additional 2% discretionary matching contribution contingent upon achievement of the Company’s current year financial goals and payable the first quarter of the following respective year. For the year ended December 31, 2022 and 2021, there was no discretionary matching contribution. Employer contributions for the discretionary match may be made annually from current or accumulated net profits. Both employer and employee contributions are subject to certain limitations based on the Internal Revenue Code (“IRC”).

## **Note 1 – Description of Plan (continued)**

### *Participant accounts:*

Each participant's account is credited with the participant's contribution, allocations of the Company's matching contribution, and allocations of plan earnings. Each participant's account is also charged with an allocation of administrative expenses and plan losses. Allocations are based on account balances, as defined by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

### *Vesting:*

All participant contributions and SouthState Bank matching contributions are immediately vested. Participants vest in non-elective profit sharing contributions at 10% for first and second year, 20% per year for the next four years until fully vested at six years, or upon the earlier of their death, disability or retirement at age 65 or older. An employee must complete at least 1,000 hours of service during a vesting computation period to receive credit for a year of service. The Plan measures a year of service on the basis of the 12-consecutive month period of the Plan year.

### *Investment Options:*

Participants may direct how their pre-tax and after-tax (Roth) deferred contributions, rollover funds, employer matching contributions and employer non-elective profit-sharing contributions will be invested within various investment options selected by the Retirement Committee. All participant directed funds, except investments in SouthState Bank Unitized Stock Fund may be redirected daily (See Note 7 – Investments for additional information on the SouthState Bank Unitized Stock Fund).

Participants must wait 30 calendar days before exchanging back into SouthState Bank common stock. The 30-day clock restarts after every exchange out of the account. This does not apply to the following:

1. Purchases of shares with participant payroll or employer contributions or loan payments.
2. Purchases of shares with reinvested capital.
3. Redemption of shares to pay any otherwise permissible withdrawals from the Plan.
4. Redemption of shares at the direction of the Plan.
5. Redemption of shares to pay fees.

### *Forfeitures:*

At December 31, 2022 and 2021, forfeited non-vested accounts totaled \$8,193 and \$1,623, respectively. Forfeitures may be used to pay administrative expenses incurred by the Plan. Any additional balances in the forfeiture account will then be applied to restore previous forfeitures of participant accounts pursuant to the plan document. The portion of the forfeiture account available after the above items are satisfied is then available to be used to offset any employer contribution. During 2022, no forfeitures were used to offset the 2022 employer contributions.

### *Notes Receivable from Participants:*

Participants may borrow from their plan assets after one year of participation. A participant must borrow at least \$1,000 with the maximum amount being the lesser of (1) \$50,000 or (2) one-half of the participant's vested account balance. Loans are payable in full upon default or termination of employment. Outstanding loans at December 31, 2022 carry interest rates ranging from 3.25% to 8.00%.

The Plan allows two loans outstanding per participant at a time. A participant also must wait until at least 30 days after the pay-off of the previous loan to obtain a new loan. The Plan does not restrict loans from any portion of the participant's funds invested in SouthState Bank's common stock.

## **Note 1 – Description of Plan (continued)**

### *Payment of benefits and withdrawals:*

On termination of service due to death, disability, retirement, or other reasons, a participant may leave the funds in the Plan or receive a lump-sum amount equal to the value of his or her account.

A participant may also receive a hardship withdrawal upon meeting certain immediate financial need requirements as defined by the Plan. Funds derived from matching and profit sharing contributions are not available for hardship withdrawals.

The Plan allows Fidelity, at its sole discretion, to distribute a participant's vested Aggregate Account balance without consent of the participant if the account balance is less than \$5,000. Such distribution may be made in a lump sum at any time after a participant terminates employment, subject to certain provisions of the Plan.

## **Note 2 – Summary of Significant Accounting Policies**

### *Basis of Accounting:*

The financial statements of the Plan are prepared using the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America.

### *Estimates:*

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein and the disclosure of contingent assets and liabilities. Accordingly, actual results could differ from those estimates.

### *Investment Valuation and Income Recognition:*

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 8 for discussion of fair value measurements.

The Plan provides for various investment options in any combination of SouthState Corporation stock, mutual funds, common collective trust funds, or money market funds. Investment securities are exposed to various risks, such as interest rate, liquidity, market and credit risks. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in the values of investment securities will change in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits and the statement of changes in net assets available for benefits.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net depreciation in the fair value of the Plan's investments consists of the realized gains or losses on investments sold and unrealized appreciation or depreciation on investments held at year end.

### *Payment of Benefits and Withdrawals:*

Benefits and withdrawals are recorded when paid. Amounts allocated to withdrawing participants may be recorded on the Form 5500 for benefit claims that have been processed and approved for payment prior to December 31 but not yet paid as of that date.

## **Note 2 – Summary of Significant Accounting Policies (continued)**

### *Notes Receivable from Participants:*

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based on the terms of the plan document. No allowance for credit losses has been recorded as of December 31, 2022 or 2021.

### *Risks and Uncertainties:*

The Plan invests in various investment securities which are exposed to various risks such as interest rate, market volatility and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits.

## **Note 3 – Related Party Transactions**

Certain plan investments are shares of SouthState Corporation common stock. The Plan held common shares of SouthState Corporation of 183,822 shares valued at \$14,036,672 and 189,926 shares valued at \$15,214,979 at December 31, 2022 and 2021, respectively. Dividends received from SouthState Corporation common stock totaled \$363,471 for the year ended December 31, 2022.

## **Note 4 – Plan Termination**

The Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants would become 100 percent vested in their accounts.

## **Note 5 – Tax Status**

The Internal Revenue Service has determined and informed SouthState Corporation, formerly First Financial, by a letter dated March 31, 2014, that the Plan and related trust are designed in accordance with applicable sections of the IRC. The Plan has been amended since the IRS approval letter of the plan, however the plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, the plan administrator believes that the Plan was qualified and the related trust was tax exempt as of December 31, 2022 and 2021.

Under accounting principles generally accepted in the United States, plan management is required 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 December 31, 2022 and 2021, there are no uncertain positions taken or expected to be taken that would require recognition of a liability 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.

## **Note 6 – Exempt Party-In-Interest Transactions**

The Plan's administrative expenses are paid by either the Plan or the Company, as provided by the plan document. Investment related expenses are included in net depreciation of fair value of investments. Certain administrative functions are performed by employees of the Company. No such employee receives compensation from the Plan.

Certain plan investment are shares of mutual funds managed by Fidelity Management Trust Company, the trustee. Fidelity Management Trust Company is the trustee as defined by the Plan and, therefore, these transactions qualify as exempt party-in-interest transactions. Fees paid by the Plan for investment management services were included as a reduction of the return earned on each fund. Fees paid to the trustees by the Plan for administrative services were \$413,339 for the year ended December 31, 2022.

## **Note 7 – Investments**

Plan assets are held in a trust established pursuant to an agreement between SouthState Bank and the Trustee Committee.

The Retirement Committee and Trustee direct the investment activities of the trust and have full discretionary authority for the purchase and sale of investments, subject to the participants' permitted investment elections and certain other specified limitations.

The Trustee maintains a SouthState Corporation unitized stock fund, for the exclusive use of the Plan, to account for the Plan's interest in SouthState Corporation common stock, plus any undistributed cash to be invested into SouthState Corporation common stock. The common stock is presented as an investment within these financial statements, due to the nature of this unitized fund. The Trustee acquires and sells the common stock through a broker-dealer.

## **Note 8 – Fair Value Measurements**

FASB ASC 820, *Fair Value Measurements and Disclosures*, defines fair value, establishes a framework for measuring fair value under accounting principles generally accepted in the United States, and enhances disclosures about fair value measurements. FASB ASC 820 clarifies that fair value should be based on the assumptions market participants would use when pricing an asset or liability and establishes a fair value hierarchy that prioritizes the information used to develop those assumptions.

FASB ASC 820 establishes a three-tier fair value hierarchy which prioritizes the inputs used in measuring fair value as follows:

Level 1 Observable inputs such as quoted prices in active markets;

Level 2 Inputs, other than the quoted prices in active markets, that are observable either directly or indirectly; and

Level 3 Unobservable inputs in which there is little or no market data, which require the reporting entity to develop its own assumptions.

Assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. The Plan's assessment of the significance of a particular input to the fair value measurement requires judgment and may affect the valuation of fair value assets and liabilities and their placement within the fair value hierarchy levels.

Following is a description of valuation methodologies used for assets recorded at fair value on a recurring and nonrecurring basis. There have been no changes in the methodologies used at December 31, 2022 and 2021.

*SouthState Corporation common stock* is valued on a recurring basis at quoted market prices where available. The common stock is classified within Level 1 of the valuation hierarchy.

## Note 8 – Fair Value Measurements (continued)

*Mutual Funds* are public investment vehicles valued using the Net Asset Value (“NAV”) provided by the administrator of the fund. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. The NAV is a quoted price in an active market and classified within Level 1 of the valuation hierarchy.

*Common collective trust fund* holds guaranteed investment contracts (“GIC”), separate account GICs, and synthetic GICs. Traditional GICs represent deposits which guarantee a stated interest rate for the term of the contracts. The fair value of the traditional GICs is determined based on the present value of the contract’s expected cash flows, discounted by current market interest rates for like-duration and like-quality investments. Separate account GICs are portfolios of securities held in a separate account owned and managed by or on behalf of the insurance company issuing the GIC for the exclusive benefit of investors in the separate account. Synthetic GICs are portfolios of securities owned by the CCT. The fair value of a separate account GIC and a synthetic GIC is determined based on the fair value of the securities underlying each GIC. The fair value of the Plan’s interest in common collective trusts (“CCT” or “pooled funds”) is based on the NAV after adjustments to reflect all fund investments at fair value.

The table below presents the recorded amount of the Plan’s investments measured at fair value on a recurring basis.

|                                                        | Fair Value            | Quoted Prices In<br>Active Markets<br>for Identical<br>Assets (Level 1) | Significant<br>Other<br>Observable<br>Inputs (Level 2) | Significant<br>Unobservable<br>Inputs (Level 3) |
|--------------------------------------------------------|-----------------------|-------------------------------------------------------------------------|--------------------------------------------------------|-------------------------------------------------|
| <b>December 31, 2022:</b>                              |                       |                                                                         |                                                        |                                                 |
| Mutual funds                                           | \$ 400,064,407        | \$ 400,064,407                                                          | \$ —                                                   | \$ —                                            |
| Common stock - SouthState Corporation                  | 14,036,672            | 14,036,672                                                              | —                                                      | —                                               |
| Total investments in fair value hierarchy              | 414,101,079           | 414,101,079                                                             | —                                                      | —                                               |
| Investments measured at net asset value <sup>(a)</sup> | 38,301,045            | —                                                                       | —                                                      | —                                               |
| Total Investments at fair value                        | <u>\$ 452,402,124</u> | <u>\$ 414,101,079</u>                                                   | <u>\$ —</u>                                            | <u>\$ —</u>                                     |
| <b>December 31, 2021:</b>                              |                       |                                                                         |                                                        |                                                 |
| Mutual funds                                           | \$ 468,514,148        | \$ 468,514,148                                                          | \$ —                                                   | \$ —                                            |
| Common stock - SouthState Corporation                  | 15,214,979            | 15,214,979                                                              | —                                                      | —                                               |
| Total investments in fair value hierarchy              | 483,729,127           | 483,729,127                                                             | —                                                      | —                                               |
| Investments measured at net asset value <sup>(a)</sup> | 35,634,451            | —                                                                       | —                                                      | —                                               |
| Total Investments at fair value                        | <u>\$ 519,363,578</u> | <u>\$ 483,729,127</u>                                                   | <u>\$ —</u>                                            | <u>\$ —</u>                                     |

- (a) In accordance with Topic 820, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statement of net assets available for benefits.

## Note 9 – Net Asset Value Per Share

The following table for December 31, 2022 and 2021 sets forth a summary of the Plan's investments with a reported estimated fair value using net asset value per share:

|                                                    | Fair Value at<br>December 31,<br>2022 | Fair Value at<br>December 31,<br>2021 | Unfunded<br>Commitments | Redemption<br>Frequency | Redemption<br>Notice<br>Period |
|----------------------------------------------------|---------------------------------------|---------------------------------------|-------------------------|-------------------------|--------------------------------|
| Common collective trust fund:                      |                                       |                                       |                         |                         |                                |
| Federated Capital Preservation Fund <sup>(a)</sup> | \$ 38,301,045                         | \$ 35,634,451                         | \$ —                    | Daily                   | None                           |

(a) The common collective trust fund simulates the performance of a guaranteed investment contract through an issuer's guarantee of a specific interest rate and a portfolio of financial instruments that are owned by the issuer. This provides a stable value option for Plan participants.

The crediting interest rate was 3.24% and the average yield was 5.31% for the year ended December 31, 2022 in comparison to a crediting interest rate of 1.79% and the average yield of 1.05% for the year ended December 31, 2021. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. There are no reserves against contract value for credit risk or the contract issuer or otherwise. Federated Investors will guarantee principal and accrued interest, based on crediting interest rates, for participant initiated withdrawals as long as the contract remains active. Interest is credited to the contract at interest rates that reflect the performance of the underlying portfolio. Federated Investors will reset the rate quarterly, by amortizing the difference between the market value of the portfolio and the guaranteed value over the weighted average duration of the fund's investments.

Participants withdrawing from their accounts for allowable events will receive the principal and accrued earnings. These events include transfers to other plan investment options, and payments because of retirement, termination of employment, disability, death and in-service withdrawals as permitted by the Plan. Share redemption may be immediate, with no notice period. Certain events, such as plan termination or a plan merger initiated by the plan sponsor, may limit the ability of the Plan to transact at contract value. The plan sponsor does not believe any events are probable that may limit the ability of the Plan to transact at contract value.

## Note 10 – Subsequent Events

The Company has evaluated subsequent events for accounting and disclosure purposes through the date the financial statements are issued.

## **Supplementary Information**

# SouthState Bank 401(k) Retirement Savings Plan

EIN 59-2979916

Plan No. 002

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

December 31, 2022

| (a)                                  | (b)                                                   | (c)                                                                                                    | (d)  | (e)                   |
|--------------------------------------|-------------------------------------------------------|--------------------------------------------------------------------------------------------------------|------|-----------------------|
|                                      | Identity of Issue, Borrower, Lessor, or Similar Party | Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value | Cost | Current Value         |
| <b>Corporate Stocks</b>              |                                                       |                                                                                                        |      |                       |
| *                                    | SouthState Corporation                                | 183,822 common shares                                                                                  | **   | \$ 14,036,672         |
| <b>Mutual Funds</b>                  |                                                       |                                                                                                        |      |                       |
|                                      | American Beacon Funds                                 | American Beacon Small Cap Value Fund Class R6, 348,636 shares                                          | **   | 7,816,430             |
|                                      | American Century                                      | American Century Small Cap Growth R6, 29,919 shares                                                    | **   | 510,734               |
|                                      | Columbia Management                                   | Columbia Dividend Income Fund Z, 1,208,557 shares                                                      | **   | 35,652,445            |
| *                                    | Fidelity                                              | Fidelity US Bond Index Fund, 628,073 shares                                                            | **   | 6,393,789             |
| *                                    | Fidelity                                              | Fidelity 500 Index Fund, 339,082 shares                                                                | **   | 45,138,660            |
| *                                    | Fidelity                                              | Fidelity Mid Cap Index Fund, 173,335 shares                                                            | **   | 4,492,854             |
| *                                    | Fidelity                                              | Fidelity Small Cap Index Fund, 233,899 shares                                                          | **   | 5,075,621             |
| *                                    | Fidelity                                              | Fidelity International Index Fund, 130,368 shares                                                      | **   | 5,369,877             |
|                                      | Franklin Templeton Investments                        | ClearBridge International Growth Fund Class I, 405,938 shares                                          | **   | 21,924,718            |
|                                      | Hartford Mutual Funds                                 | Hartford Schroders Emerging Markets Equity Fund Class SDR, 154,803 shares                              | **   | 2,255,493             |
|                                      | Mainstay Funds                                        | Mainstay Large Cap Growth Fund, 4,663,386 shares                                                       | **   | 38,846,012            |
|                                      | Met West Asset Management                             | Met West Total Return Bond Fund, 1,980,199 shares                                                      | **   | 16,792,090            |
|                                      | PIMCO                                                 | PIMCO International Bond Fund, 111,683 shares                                                          | **   | 1,038,655             |
|                                      | Principal Funds                                       | Principal High Yield Fund, 636,535 shares                                                              | **   | 4,010,173             |
|                                      | T. Rowe Price                                         | Mid Cap Growth Fund, 148,921 shares                                                                    | **   | 13,239,145            |
|                                      | T. Rowe Price                                         | New Horizons Growth Fund, 259,453 shares                                                               | **   | 12,074,981            |
|                                      | Vanguard                                              | Vanguard Real Estate Index Is, 273,814 shares                                                          | **   | 4,953,301             |
|                                      | Vanguard                                              | Vanguard Target Retirement 2020, 494,500 shares                                                        | **   | 12,540,528            |
|                                      | Vanguard                                              | Vanguard Target Retirement 2025, 1,652,160 shares                                                      | **   | 27,558,032            |
|                                      | Vanguard                                              | Vanguard Target Retirement 2030, 776,044 shares                                                        | **   | 24,344,512            |
|                                      | Vanguard                                              | Vanguard Target Retirement 2035, 1,223,614 shares                                                      | **   | 23,676,937            |
|                                      | Vanguard                                              | Vanguard Target Retirement 2040, 556,160 shares                                                        | **   | 18,909,462            |
|                                      | Vanguard                                              | Vanguard Target Retirement 2045, 888,524 shares                                                        | **   | 20,276,122            |
|                                      | Vanguard                                              | Vanguard Target Retirement 2050, 356,898 shares                                                        | **   | 13,490,747            |
|                                      | Vanguard                                              | Vanguard Target Retirement 2055, 200,051 shares                                                        | **   | 8,436,162             |
|                                      | Vanguard                                              | Vanguard Target Retirement 2060, 102,741 shares                                                        | **   | 3,989,441             |
|                                      | Vanguard                                              | Vanguard Target Retirement 2065, 29,323 shares                                                         | **   | 745,998               |
|                                      | Vanguard                                              | Vanguard Target Retirement Income, 421,290 shares                                                      | **   | 5,156,590             |
|                                      | Victory Capital Management                            | Victory Sycamore Established Value Fund I, 343,279 shares                                              | **   | 15,354,898            |
|                                      |                                                       |                                                                                                        |      | 400,064,407           |
| <b>Common Collective Trust Funds</b> |                                                       |                                                                                                        |      |                       |
|                                      | Federated Capital                                     | Federated Capital Preservation Fund                                                                    | **   | 38,301,045            |
| <b>Participant Loans:</b>            |                                                       |                                                                                                        |      |                       |
| *                                    | Notes receivable from participants                    | 3.25% to 8.00%, Latest Maturity Date: 08/16/2041                                                       | ***  | 9,714,694             |
|                                      |                                                       |                                                                                                        |      | 462,116,818           |
|                                      |                                                       |                                                                                                        |      | <u>\$ 462,116,818</u> |

\* Indicates a party-in-interest

\*\* The cost of participant directed investments is not required to be disclosed.

\*\*\* FASB issued ASU 2010-25 does not consider notes receivable from participants to be investments whereas the Form 5500 requires that notes receivable from participants be listed as investments.

**Exhibit Index**

| <b><u>Exhibit No.</u></b> | <b><u>Description</u></b>                                | <b><u>Location</u></b> |
|---------------------------|----------------------------------------------------------|------------------------|
| 23.1                      | Consent of Independent Registered Public Accounting Firm | Filed herewith         |

### Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, the plan investment committee members have duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

**SouthState Bank 401(k) Retirement Savings Plan**

(Name of Plan)

Date: June 28, 2023

/s/ William E. Matthews, V

William E. Matthews, V

SouthState Retirement Committee