

|                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                         |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|
| <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><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>▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b> | OMB Nos. 1210-0110<br>1210-0089<br><br><b>2022</b><br><br><b>This Form is Open to Public Inspection</b> |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|

|                                                                                                        |                                                                                                                                                                                                                                                                                                                                            |
|--------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part I</b>                                                                                          | <b>Annual Report Identification Information</b>                                                                                                                                                                                                                                                                                            |
| For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022             |                                                                                                                                                                                                                                                                                                                                            |
| <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</b>                                                                                                                                                                                                                                                                                                                      | <b>Basic Plan Information</b> —enter all requested information                                                                                                                            |
| <b>1a</b> Name of plan<br>SAPP BROS., INC. RETIREMENT PLAN                                                                                                                                                                                                                                                                          | <b>1b</b> Three-digit plan number (PN) ▶ 001                                                                                                                                              |
|                                                                                                                                                                                                                                                                                                                                     | <b>1c</b> Effective date of plan<br>01/01/2003                                                                                                                                            |
| <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>SAPP BROS., INC.<br><br>9915 SOUTH 148TH STREET<br>OMAHA, NE 68138 | <b>2b</b> Employer Identification Number (EIN)<br>47-0720019<br><br><b>2c</b> Plan Sponsor's telephone number<br>402-895-2202<br><br><b>2d</b> Business code (see instructions)<br>447100 |

**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. | 07/27/2023 | TYLER A MARSH                                                |
|                  | 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<br><br><b>3c</b> Administrator's telephone number<br><br><div style="background-color: #cccccc; height: 40px; width: 100%;"></div>                                                                                                                                                                                                                                                                                                                                               |
| <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                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>5</b> 1070                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <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> ).<br><br><b>a(1)</b> Total number of active participants at the beginning of the plan year .....<br><b>a(2)</b> Total number of active participants at the end of the plan year .....<br><br><b>b</b> Retired or separated participants receiving benefits .....<br><b>c</b> Other retired or separated participants entitled to future benefits.....<br><b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....<br><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....<br><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....<br><br><b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....<br><b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested..... | <div style="background-color: #cccccc; height: 20px; width: 100%;"></div> <div style="background-color: #cccccc; height: 20px; width: 100%;"></div> <b>6a(1)</b> 982<br><b>6a(2)</b> 883<br><b>6b</b> 7<br><b>6c</b> 100<br><b>6d</b> 990<br><b>6e</b> 0<br><b>6f</b> 990<br><b>6g</b> 644<br><b>6h</b> 276                                                                                                                                                                                                    |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <b>7</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <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>2E 2F 2G 2J 2K 2S 2T 3B 3D<br><br><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 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 \_\_\_\_\_

|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             |                                         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|
| <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>SAPP BROS., INC. RETIREMENT PLAN                                         | B Three-digit plan number (PN) ▶                     | 001 |
|                                                                                            |                                                      |     |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>SAPP BROS., INC.                 | D Employer Identification Number (EIN)<br>47-0720019 |     |

|        |                                                 |
|--------|-------------------------------------------------|
| 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 |
| CAPITAL GROUP RETIREMENT PLAN SVCS.                                                                        |
| 82-4555287                                                                                                 |

|                                                                                                            |
|------------------------------------------------------------------------------------------------------------|
| (b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
| INVESCO FUNDS                                                                                              |
| 84-1142974                                                                                                 |

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

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

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

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

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

USI ADVISORS INC

95 GLASTONBURY BLVD STE 102  
GLASTONBURY, CT 06033

| (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? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 27                     | INVESTMENT ADVISOR                                                                                | 52371                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

CAPITAL GROUP RETIREMENT PLAN SVCS.

82-4555287

| (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? |
|----------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 64 52 60<br>62 25 49<br>72 | RECORDKEEPER                                                                                      | 48889                                                                  | 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"/>                                     |

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

**Part II Service Providers Who Fail or Refuse to Provide Information**

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

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

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

|                    |                     |
|--------------------|---------------------|
| <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:

|                                                                                                                                                                                   |                                                                                                                                                                                                                                   |                                                                                                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| <div>SCHEDULE D<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration</div> | <div>DFE/Participating Plan 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> | <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>SAPP BROS., INC. RETIREMENT PLAN                                         | B Three-digit plan number (PN) ►                     | 001 |
|                                                                                            |                                                      |     |
| C Plan or DFE sponsor's name as shown on line 2a of Form 5500<br>SAPP BROS., INC.          | D Employer Identification Number (EIN)<br>47-0720019 |     |

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

|                                                                   |                 |                                                                                                      |
|-------------------------------------------------------------------|-----------------|------------------------------------------------------------------------------------------------------|
| a Name of MTIA, CCT, PSA, or 103-12 IE: INVESCO STABLE VALUE FUND |                 |                                                                                                      |
| b Name of sponsor of entity listed in (a): INVESCO FUNDS          |                 |                                                                                                      |
| c EIN-PN 84-1142974-001                                           | d Entity code C | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1452905 |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                           |                 |                                                                                                      |
| b Name of sponsor of entity listed in (a):                        |                 |                                                                                                      |
| c EIN-PN                                                          | d Entity code   | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                           |                 |                                                                                                      |
| b Name of sponsor of entity listed in (a):                        |                 |                                                                                                      |
| c EIN-PN                                                          | d Entity code   | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                           |                 |                                                                                                      |
| b Name of sponsor of entity listed in (a):                        |                 |                                                                                                      |
| c EIN-PN                                                          | d Entity code   | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                           |                 |                                                                                                      |
| b Name of sponsor of entity listed in (a):                        |                 |                                                                                                      |
| c EIN-PN                                                          | d Entity code   | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                           |                 |                                                                                                      |
| b Name of sponsor of entity listed in (a):                        |                 |                                                                                                      |
| c EIN-PN                                                          | d Entity code   | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                           |                 |                                                                                                      |
| b Name of sponsor of entity listed in (a):                        |                 |                                                                                                      |
| c EIN-PN                                                          | d Entity code   | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                           |                 |                                                                                                      |
| b Name of sponsor of entity listed in (a):                        |                 |                                                                                                      |
| c EIN-PN                                                          | d Entity code   | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |

**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**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>SAPP BROS., INC. RETIREMENT PLAN</u>                                                                                                                                                                                                         | <b>B</b> Three-digit plan number (PN) <span style="float: right;">►</span>                                                                                                                                                                                                   | <u>001</u>                                                                                |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>SAPP BROS., INC.</u>                                                                                                                                                                                 | <b>D</b> Employer Identification Number (EIN)<br><u>47-0720019</u>                                                                                                                                                                                                           |                                                                                           |

| Part I | Asset and Liability Statement |
|--------|-------------------------------|
|--------|-------------------------------|

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

| Assets                                                                                            | (a) Beginning of Year | (b) End of Year |
|---------------------------------------------------------------------------------------------------|-----------------------|-----------------|
| <b>a</b> Total noninterest-bearing cash.....                                                      | 0                     | 0               |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                      |                       |                 |
| <b>(1)</b> Employer contributions.....                                                            | 0                     | 0               |
| <b>(2)</b> Participant contributions.....                                                         | 0                     | 0               |
| <b>(3)</b> Other.....                                                                             | 0                     | 0               |
| <b>c</b> General investments:                                                                     |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit).....   | 0                     | 0               |
| <b>(2)</b> U.S. Government securities .....                                                       | 0                     | 0               |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                           |                       |                 |
| <b>(A)</b> Preferred .....                                                                        | 0                     | 0               |
| <b>(B)</b> All other .....                                                                        | 0                     | 0               |
| <b>(4)</b> Corporate stocks (other than employer securities):                                     |                       |                 |
| <b>(A)</b> Preferred .....                                                                        | 0                     | 0               |
| <b>(B)</b> Common.....                                                                            | 0                     | 0               |
| <b>(5)</b> Partnership/joint venture interests.....                                               | 0                     | 0               |
| <b>(6)</b> Real estate (other than employer real property) .....                                  | 0                     | 0               |
| <b>(7)</b> Loans (other than to participants).....                                                | 0                     | 0               |
| <b>(8)</b> Participant loans.....                                                                 | 0                     | 0               |
| <b>(9)</b> Value of interest in common/collective trusts.....                                     | 1292915               | 1452905         |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                   |                       |                 |
| <b>(11)</b> Value of interest in master trust investment accounts.....                            | 0                     | 0               |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                 | 0                     | 0               |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds).....        | 22249048              | 18795539        |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts)..... |                       |                 |
| <b>(15)</b> Other .....                                                                           | 0                     | 0               |

| <b>1d</b> Employer-related investments:                              |              | (a) Beginning of Year | (b) End of Year |
|----------------------------------------------------------------------|--------------|-----------------------|-----------------|
| (1) Employer securities .....                                        | <b>1d(1)</b> | 0                     | 0               |
| (2) Employer real property .....                                     | <b>1d(2)</b> | 0                     | 0               |
| <b>e</b> Buildings and other property used in plan operation .....   | <b>1e</b>    | 0                     | 0               |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) ..... | <b>1f</b>    | 23541963              | 20248444        |

**Liabilities**

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

**Net Assets**

|                                                           |           |          |          |
|-----------------------------------------------------------|-----------|----------|----------|
| <b>l</b> Net assets (subtract line 1k from line 1f) ..... | <b>1l</b> | 23541963 | 20248444 |
|-----------------------------------------------------------|-----------|----------|----------|

**Part II Income and Expense Statement**

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

**Income**

|                                                                                                            |                 | (a) Amount | (b) Total |
|------------------------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| <b>a Contributions:</b>                                                                                    |                 |            |           |
| (1) Received or receivable in cash from: <b>(A)</b> Employers .....                                        | <b>2a(1)(A)</b> | 765729     |           |
| <b>(B)</b> Participants .....                                                                              | <b>2a(1)(B)</b> | 2096554    |           |
| <b>(C)</b> Others (including rollovers) .....                                                              | <b>2a(1)(C)</b> | 58645      |           |
| (2) Noncash contributions .....                                                                            | <b>2a(2)</b>    | 0          |           |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    |            | 2920928   |
| <b>b Earnings on investments:</b>                                                                          |                 |            |           |
| (1) Interest:                                                                                              |                 |            |           |
| <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....       | <b>2b(1)(A)</b> | 0          |           |
| <b>(B)</b> U.S. Government securities .....                                                                | <b>2b(1)(B)</b> | 0          |           |
| <b>(C)</b> Corporate debt instruments .....                                                                | <b>2b(1)(C)</b> | 0          |           |
| <b>(D)</b> Loans (other than to participants) .....                                                        | <b>2b(1)(D)</b> | 0          |           |
| <b>(E)</b> Participant loans .....                                                                         | <b>2b(1)(E)</b> | 0          |           |
| <b>(F)</b> Other .....                                                                                     | <b>2b(1)(F)</b> | 0          |           |
| <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                              | <b>2b(1)(G)</b> |            | 0         |
| (2) Dividends: <b>(A)</b> Preferred stock .....                                                            | <b>2b(2)(A)</b> | 0          |           |
| <b>(B)</b> Common stock .....                                                                              | <b>2b(2)(B)</b> | 0          |           |
| <b>(C)</b> Registered investment company shares (e.g. mutual funds) .....                                  | <b>2b(2)(C)</b> | 895042     |           |
| <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....                  | <b>2b(2)(D)</b> |            | 895042    |
| (3) Rents .....                                                                                            | <b>2b(3)</b>    |            | 0         |
| (4) Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....                                 | <b>2b(4)(A)</b> | 0          |           |
| <b>(B)</b> Aggregate carrying amount (see instructions) .....                                              | <b>2b(4)(B)</b> | 0          |           |
| <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....                  | <b>2b(4)(C)</b> |            | 0         |
| (5) Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate .....                         | <b>2b(5)(A)</b> | 0          |           |
| <b>(B)</b> Other .....                                                                                     | <b>2b(5)(B)</b> | 0          |           |
| <b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....         | <b>2b(5)(C)</b> |            | 0         |

|                                                                                                 |        | (a) Amount | (b) Total |
|-------------------------------------------------------------------------------------------------|--------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts .....                              | 2b(6)  |            | 19781     |
| (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) |            | -5119104  |
| c Other income .....                                                                            | 2c     |            | 1053      |
| d Total income. Add all <b>income</b> amounts in column (b) and enter total .....               | 2d     |            | -1282300  |
| <b>Expenses</b>                                                                                 |        |            |           |
| e Benefit payment and payments to provide benefits:                                             |        |            |           |
| (1) Directly to participants or beneficiaries, including direct rollovers .....                 | 2e(1)  | 1840564    |           |
| (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)  |            | 1840564   |
| f Corrective distributions (see instructions) .....                                             | 2f     |            | 69395     |
| g Certain deemed distributions of participant loans (see instructions) .....                    | 2g     |            | 0         |
| h Interest expense .....                                                                        | 2h     |            | 0         |
| i Administrative expenses: (1) Professional fees .....                                          | 2i(1)  | 0          |           |
| (2) Contract administrator fees .....                                                           | 2i(2)  | 101260     |           |
| (3) Investment advisory and management fees .....                                               | 2i(3)  | 0          |           |
| (4) Other .....                                                                                 | 2i(4)  | 0          |           |
| (5) Total administrative expenses. Add lines 2i(1) through (4) .....                            | 2i(5)  |            | 101260    |
| j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....            | 2j     |            | 2011219   |
| <b>Net Income and Reconciliation</b>                                                            |        |            |           |
| k Net income (loss). Subtract line 2j from line 2d .....                                        | 2k     |            | -3293519  |
| l Transfers of assets:                                                                          |        |            |           |
| (1) To this plan .....                                                                          | 2l(1)  |            |           |
| (2) From this plan .....                                                                        | 2l(2)  |            |           |

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: **AGS & N, P.C.**

(2) EIN: **47-0696474**

**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   |    | 500000 |
| <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>                                                                                                                                                                                                                                                                                                  |     |    |        |

**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>SAPP BROS., INC. RETIREMENT PLAN                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                  | B Three-digit plan number (PN) ► 001                                                            |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>SAPP BROS., INC.                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                  | D Employer Identification Number (EIN)<br>47-0720019                                            |
| Part I Distributions                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| All references to distributions relate only to payments of benefits during the plan year.                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                  | 1 0                                                                                             |
| 2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):<br><br>EIN(s): 20-3691658                                                                                                       |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 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"/>                                                                            |            |  |

|                |                                                                                                   |
|----------------|---------------------------------------------------------------------------------------------------|
| <b>Part VI</b> | <b>Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans</b> |
|----------------|---------------------------------------------------------------------------------------------------|

|           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|-----------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>18</b> | 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 ..... <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <b>19</b> | <p>If the total number of participants is 1,000 or more, complete lines (a) through (c)</p> <p><b>a</b> Enter the percentage of plan assets held as:<br/> Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%</p> <p><b>b</b> Provide the average duration of the combined investment-grade and high-yield debt:<br/> <input type="checkbox"/> 0-3 years <input type="checkbox"/> 3-6 years <input type="checkbox"/> 6-9 years <input type="checkbox"/> 9-12 years <input type="checkbox"/> 12-15 years <input type="checkbox"/> 15-18 years <input type="checkbox"/> 18-21 years <input type="checkbox"/> 21 years or more</p> <p><b>c</b> What duration measure was used to calculate line 19(b)?<br/> <input type="checkbox"/> Effective duration <input type="checkbox"/> Macaulay duration <input type="checkbox"/> Modified duration <input type="checkbox"/> Other (specify): _____</p>                                                                                                                                                                           |
| <b>20</b> | <p><b>PBGC missed contribution reporting requirements.</b> If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.</p> <p><b>a</b> Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p><b>b</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:</p> <p><input type="checkbox"/> Yes.</p> <p><input type="checkbox"/> 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.</p> <p><input type="checkbox"/> 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.</p> <p><input type="checkbox"/> No. Other. Provide explanation _____</p> |

**Sapp Bros., Inc. Retirement Plan**

Financial Statements and  
Independent Auditor's Report

December 31, 2022 and 2021

## **CONTENTS**

|                                                                       |      |
|-----------------------------------------------------------------------|------|
| <b>Independent Auditor's Report</b>                                   | 2-4  |
| <b>Financial Statements</b>                                           |      |
| Statements of Net Assets Available for Benefits                       | 5    |
| Statements of Changes in Net Assets Available for Benefits            | 6    |
| Notes to Financial Statements                                         | 7-15 |
| <b>Supplemental Information</b>                                       |      |
| Schedule H, Part IV, Line 4i-Schedule of Assets (Held at End of Year) | 17   |



## **Independent Auditor's Report**

To the Administrative Committee  
Sapp Bros., Inc. Retirement Plan  
Omaha, Nebraska

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

We have performed audits of the financial statements of Sapp Bros., Inc. Retirement Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements (collectively, the financial statements).

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

Management has obtained a certification from a qualified institution as of December 31, 2022 and 2021, and for the years then ended, stating that the certified investment information, as described in Note 15 to the financial statements, is complete and accurate.

### **Opinion**

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

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

## **Basis for Opinion**

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

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

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

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

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

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

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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.

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

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with U.S. GAAP.

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

#### **Other Matter—Supplemental Schedule Required by ERISA**

The supplemental Schedule H, Part IV, Line 4i-Schedule of Assets (Held at End of Year) is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

*AGSN, P.C.*

Omaha, Nebraska  
July 25, 2023

**Sapp Bros., Inc. Retirement Plan**

**Statements of Net Assets Available for Benefits  
December 31, 2022 and 2021**

---

|                                            | <b>2022</b>          | <b>2021</b>          |
|--------------------------------------------|----------------------|----------------------|
| <b>Assets</b>                              |                      |                      |
| Investments at fair value (Notes 3 and 15) | \$ 20,248,444        | \$ 23,541,963        |
| <b>Total Assets</b>                        | <u>20,248,444</u>    | <u>23,541,963</u>    |
| <b>Liabilities</b>                         |                      |                      |
| Excess contributions payable               | <u>65,610</u>        | <u>59,491</u>        |
| <b>Total Liabilities</b>                   | <u>65,610</u>        | <u>59,491</u>        |
| <b>Net Assets Available For Benefits</b>   | <u>\$ 20,182,834</u> | <u>\$ 23,482,472</u> |

See notes to financial statements.

**Sapp Bros., Inc. Retirement Plan**

**Statements of Changes in Net Assets Available for Benefits  
Years Ended December 31, 2022 and 2021**

|                                                              | <b>2022</b>          | <b>2021</b>          |
|--------------------------------------------------------------|----------------------|----------------------|
| <b>Additions to Net Assets Attributed to:</b>                |                      |                      |
| <b>Investment Income (Loss)</b>                              |                      |                      |
| Net appreciation (depreciation) in fair value of investments | \$ (5,099,323)       | \$ 1,970,819         |
| Dividend income                                              | 895,042              | 1,480,552            |
| <b>Total Investment Income (Loss)</b>                        | <u>(4,204,281)</u>   | <u>3,451,371</u>     |
| <b>Contributions</b>                                         |                      |                      |
| Employer (Note 6)                                            | 759,385              | 285,047              |
| Participants pre-tax deferral                                | 1,857,868            | 1,377,155            |
| Participants Roth 401(k)                                     | 177,045              | 94,161               |
| Participant rollover                                         | 58,645               | 83,241               |
| Other employer contribution                                  | 2,375                | -                    |
| <b>Total Contributions</b>                                   | <u>2,855,318</u>     | <u>1,839,604</u>     |
| <b>Other Income</b>                                          | <u>1,053</u>         | <u>1,587</u>         |
| <b>Total Additions (Losses)</b>                              | <u>(1,347,910)</u>   | <u>5,292,562</u>     |
| <b>Deductions From Net Assets Attributed to:</b>             |                      |                      |
| Benefits paid to participants                                | 1,850,468            | 1,925,516            |
| Administrative expense                                       | 101,260              | 93,756               |
| <b>Total Deductions</b>                                      | <u>1,951,728</u>     | <u>2,019,272</u>     |
| <b>Net Increase (Decrease)</b>                               | (3,299,638)          | 3,273,290            |
| <b>Net Assets Available for Benefits, Beginning of Year</b>  | <u>23,482,472</u>    | <u>20,209,182</u>    |
| <b>Net Assets Available for Benefits, End of Year</b>        | <u>\$ 20,182,834</u> | <u>\$ 23,482,472</u> |

See notes to financial statements.

## Sapp Bros., Inc. Retirement Plan

### Notes to Financial Statements

---

#### Note 1—Description of Plan

The following description of the Sapp Bros., Inc. Retirement Plan (the 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 defined contribution plan covering all full-time employees of Sapp Bros., Inc. (the Company) who have five months of consecutive service, have completed at least 400 hours of service and are age 19 or older. Eligible employees become participants on the first day of the next calendar quarter coinciding with or next following the date on which entry requirements were fulfilled. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Board of Trustees oversees governance of the Plan. The Plan's investment committee determines the appropriateness of the Plan's investment offerings, monitors investment performance, and reports to the Plan's Board of Trustees.

Assets of the Plan are allocated to participant accounts based on specific contributions made by each participant and respective matches made by the Company. Investment income (loss) is credited to each account based on appreciation (depreciation) of specific assets held in each participant account and any earnings thereon.

##### Contributions

Contributions to the Plan are made as follows:

Participant Contributions - Participants may contribute a portion of their pre-tax compensation to the Plan, subject to Internal Revenue Code (IRC) limitations. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions.

The Plan also has a Roth contribution feature. Participants are permitted to contribute up to the dollar limit set by law a portion of their taxable compensation to the Plan, subject to IRC limitations.

The Plan has adopted an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan, unless they affirmatively elect not to participate, with a default deferral rate set at 6% of eligible compensation. Contributions are automatically invested in a designated target age retirement fund until changed by the participant.

Employer Matching - The Company may elect to contribute discretionary matching contributions. Participants must be actively employed on the last day of the plan year in order to receive matching contributions, unless separated due to death, disability, or attainment of normal age retirement.

In 2022, the Company approved a matching contribution 50% of each participant's contributions up to the first 6% of their contributions. In 2021, the Company approved a match equal to \$1 for every \$1.50 contributed by the employee, subject to a maximum limitation of \$1,000 per employee. Employer matching contributions were \$759,385 and \$285,047 for the years ended December 31, 2022 and 2021, respectively.

Participant Investment Rollovers - The Plan permits participants to transfer or rollover funds into the Plan from other qualified plans.

Employer Profit Sharing - The Company may elect to contribute discretionary profit sharing contributions to the Plan. There were no profit sharing contributions to the plan for the years ended December 31, 2022 and 2021.

## Sapp Bros., Inc. Retirement Plan

### Notes to Financial Statements

---

#### Note 1—Description of Plan (Continued)

##### Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of (a) the employer matching and profit sharing contributions (b) Plan earnings (losses) and charged with an allocation of any administrative expenses paid by the Plan. Allocations are based on participant earnings or 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 vested account.

##### Payment of Benefits

On termination of service due to death, disability or retirement, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or annual installment payments. For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as lump-sum distribution.

Hardship withdrawals are permitted from participants' accounts if they meet the financial need requirement as permitted by the Internal Revenue Service (IRS).

##### Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Participants become vested in the employer contributions and investment earnings according to the number of years of service as follows:

| <u>Years of Service</u> | <u>Vesting %</u> |
|-------------------------|------------------|
| Less than 2             | 0%               |
| 2                       | 20%              |
| 3                       | 40%              |
| 4                       | 60%              |
| 5                       | 80%              |
| 6                       | 100%             |

##### Investment Options

Upon enrollment in the Plan, participants direct the investment of their contributions and Company contributions into various investment options offered by the Plan with Capital Bank and Trust Company.

#### Note 2—Summary of Significant Accounting Policies

##### Basis of Accounting

The financial statements of the Plan have been prepared on the accrual basis of accounting in accordance with generally accepted accounting principles in the United States of America (U.S. GAAP). Investments held by a defined contribution plan are required to be reported at fair value.

## **Sapp Bros., Inc. Retirement Plan**

### **Notes to Financial Statements**

---

#### **Note 2—Summary of Significant Accounting Policies (Continued)**

##### Administration of the Plan

Although there is no requirement to do so, the Company has paid certain administrative costs of the Plan. In addition, certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan.

If the Company does not elect to pay Plan related expenses from its own assets, the Plan permits the payment of Plan related expenses from Plan assets. In addition, the Company may elect to pay Plan expenses from forfeitures that may be created when participants leave the Company before becoming fully vested in their benefits. If the Company has not elected to pay expenses from its own assets and has elected to pay Plan expenses from forfeitures, there may be instances when the forfeitures do not cover all Plan expenses. In these cases, expenses will be allocated among the accounts of all participants.

All Plan assets are held and managed by Capital Bank and Trust Company, who invests cash received, interest and dividend income, and makes distributions to participants.

##### Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Investment Committee determines the Plan's valuation policies. See Note 3 for discussion of fair value measurements.

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

Management fees and operating expenses charged to the Plan for investments in mutual funds are deducted from income earned on a daily basis and are not separately reflected. These fees are reflected as a reduction in the net appreciation (depreciation) in fair value of investments.

The change in net unrealized appreciation (depreciation) of investments held from the beginning of the plan year to the end of the plan year is included with realized gains/losses as net investment income (loss) reported in the accompanying statements of changes in net assets available for benefits.

##### Payment of Benefits

Benefits are recorded when paid.

##### Excess Contributions Payable

Amounts payable to participants in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction to participant contributions.

Participants must be actively employed on the last day of the Plan year in order to receive matching contributions, unless separated due to death, disability, or attainment of normal retirement age. Excess contributions refundable to the Company are recorded as a liability with a corresponding reduction to employer contributions.

## **Sapp Bros., Inc. Retirement Plan**

### **Notes to Financial Statements**

---

#### **Note 2—Summary of Significant Accounting Policies (Continued)**

##### Excess Contributions Payable (Continued)

The total amount payable to participants for excess contributions was \$59,266 and \$59,491 at December 31, 2022 and 2021, respectively. The total refundable to employer for excess contributions was \$66,610 and \$0 at December 31, 2022 and 2021, respectively.

##### Estimates

The preparation of financial statements in accordance with U.S. GAAP requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities, and changes therein, and disclosures of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

#### **Note 3—Fair Value Measurements**

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority. Level 2 inputs consist of observable inputs other than quoted prices for identical assets (Level 1). Level 3 inputs are unobservable and have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 2 inputs are used for investments for which Level 1 inputs were not available. Level 3 inputs are only used if Level 1 or Level 2 inputs are not available. There were no plan assets requiring the use of Level 2 or Level 3 inputs at December 31, 2022 or 2021, respectively.

##### *Level 1 Fair Value Measurements*

The fair value of mutual funds is based on quoted net asset value of the shares held by the Plan at year-end. The mutual funds held by the Plan are open-end mutual funds registered with the U.S. Securities and Exchange Commission. The funds must publish their daily net asset value and transact at the price. The mutual funds held by the Plan are considered to be actively traded.

## Sapp Bros., Inc. Retirement Plan

### Notes to Financial Statements

#### Note 3—Fair Value Measurements (Continued)

##### Level 1 Fair Value Measurements (Continued)

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

|                                                   | Fair Value           | Fair Value Measurements<br>at Reporting Date Using:                |                                   |                                     |
|---------------------------------------------------|----------------------|--------------------------------------------------------------------|-----------------------------------|-------------------------------------|
|                                                   |                      | Quoted Price in<br>Active Markets<br>Identical Assets<br>(Level 1) | Observable<br>Inputs<br>(Level 2) | Unobservable<br>Inputs<br>(Level 3) |
| <b>2022</b>                                       |                      |                                                                    |                                   |                                     |
| Mutual funds                                      | \$ 18,795,539        | \$ 18,795,539                                                      | \$ -                              | \$ -                                |
| Total assets in fair value hierarchy              | 18,795,539           | 18,795,539                                                         | -                                 | -                                   |
| Investments measured at net<br>assets value (NAV) | -                    | -                                                                  | -                                 | -                                   |
| <b>Total investments at fair value</b>            | <b>\$ 18,795,539</b> | <b>\$ 18,795,539</b>                                               | <b>\$ -</b>                       | <b>\$ -</b>                         |
| <b>2021</b>                                       |                      |                                                                    |                                   |                                     |
| Mutual funds                                      | \$ 22,249,048        | \$ 22,249,048                                                      | \$ -                              | \$ -                                |
| Total assets in fair value hierarchy              | 22,249,048           | 22,249,048                                                         | -                                 | -                                   |
| Investments measured at net<br>assets value (NAV) | 1,292,915            | -                                                                  | -                                 | -                                   |
| <b>Total investments at fair value</b>            | <b>\$ 23,541,963</b> | <b>\$ 22,249,048</b>                                               | <b>\$ -</b>                       | <b>\$ -</b>                         |

Gains and losses included in changes in net assets available for benefits for the years ended December 31, 2022 and 2021 are reported in net appreciation (depreciation) in fair value of investments.

The Plan's policy is to recognize transfers between Levels 1 and 2 and into and out of Level 3 as of the date of the event or change in circumstances that caused the transfer. For the years ended December 31, 2022 and 2021 there were no significant transfers between Levels 1 and 2 and no transfers into or out of Level 3.

The Plan has investment options, with collective trust funds, which are valued at net asset value (NAV). The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

## Sapp Bros., Inc. Retirement Plan

### Notes to Financial Statements

---

#### Note 3—Fair Value Measurements (Continued)

The following table summarizes investments measure at fair value based on NAV per share as of December 31, 2022 and 2021, respectively:

|                                            | <b>Fair Value</b>          | <b>Unfunded<br/>Commitments</b> | <b>Redemption<br/>Frequency<br/>(if currently<br/>eligible)</b> | <b>Redemption<br/>Notice<br/>Period</b> |
|--------------------------------------------|----------------------------|---------------------------------|-----------------------------------------------------------------|-----------------------------------------|
| <b><u>December 31, 2022</u></b>            |                            |                                 |                                                                 |                                         |
| Collective trust Invesco stable value fund | <u>\$ 1,452,905</u>        | N/A                             | Daily                                                           | 12 months                               |
| <b>Total</b>                               | <u><u>\$ 1,452,905</u></u> |                                 |                                                                 |                                         |
| <b><u>December 31, 2021</u></b>            |                            |                                 |                                                                 |                                         |
| Collective trust Invesco stable value fund | <u>\$ 1,292,915</u>        | N/A                             | Daily                                                           | 12 months                               |
| <b>Total</b>                               | <u><u>\$ 1,292,915</u></u> |                                 |                                                                 |                                         |

#### Note 4—Deposits with Investment Company

The Plan's investments are held in collective investment by Capital Bank and Trust Company. These collective investments consist of numerous mutual fund options and a stable value fund, with a range of investment objectives. Returns are based upon the underlying mutual funds and stable value funds in which the assets are invested.

For each participant, the account is credited with earnings on the underlying investments and charged for Plan withdrawals and administrative expenses charged by Capital Bank and Trust Company. The investments are included in the financial statements at fair value, as reported to the Plan by Capital Bank and Trust Company.

The method for allocating expenses among participant accounts will be either proportional, based on the value of the account balances, or as an equal dollar amount per account. The particular method of allocation selected depends on the nature of the expense itself.

Upon termination of employment with the Company, the Company reserves the right to charge the employee's account for their share of the Plan's expenses, regardless of whether the current employees also pay a portion of these expenses.

The Company may, from time to time, change the manner in which expenses are allocated.

The plan administrator has received information from Capital Bank and Trust certifying the fair values and earnings of the investments.

#### Note 5—Non-Participant Directed Investments

There was no non-participant directed investments for the years ended December 31, 2022 and 2021.

## Sapp Bros., Inc. Retirement Plan

### Notes to Financial Statements

---

#### Note 6—Forfeitures

The Plan provides that forfeited nonvested accounts may be used to reduce the employer's current year contributions. These forfeitures do not affect the contribution percentage received by the participants. Forfeitures allocated to eligible participants were \$22,365 and \$23,699 for the years ended December 31, 2022 and 2021, respectively.

Employer contributions were reduced by forfeited nonvested accounts by \$21,647 and \$26,258 for the years ended December 31, 2022 and 2021, respectively. At December 31, 2022 and 2021, forfeited nonvested accounts totaled \$13,873 and \$14,953, respectively.

#### Note 7—Benefits Payable to Withdrawing Participant

There are no persons who had withdrawn from participation in the earnings and operations of the Plan at December 31, 2022 and 2021 that had not yet been paid.

#### Note 8—Plan Termination

Although it has not expressed any intent to do so, 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, all amounts credited to the participants' accounts are 100% vested and nonforfeitable.

#### Note 9—Tax Status

The IRS has determined and informed the Company by letter dated June 30, 2020, that the Plan and related trust are designed in accordance with applicable sections of the IRC. Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore, believe that the Plan is qualified and the related trust is tax-exempt.

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

#### Note 10—Reconciliation of Audited Financial Statements to Form 5500

The following is a reconciliation of audited financial statements to the Form 5500 as of December 31:

|                                                                        | 2022                  | 2021                 |
|------------------------------------------------------------------------|-----------------------|----------------------|
| Net assets available for benefits per audited financial statements     | \$ 20,182,834         | \$ 23,482,472        |
| Excess contributions payable                                           | 65,610                | 59,491               |
| <b>Net assets available for benefits per Form 5500</b>                 | <b>\$ 20,248,444</b>  | <b>\$ 23,541,963</b> |
| Net increase (decrease) in net assets per audited financial statements | \$ (3,299,638)        | \$ 3,273,290         |
| Excess Contributions Payable, Beginning of Year                        | (59,491)              | (50,167)             |
| Excess Contributions Payable, End of Year                              | 65,610                | 59,491               |
| <b>Net Income (Loss) Per Form 5500</b>                                 | <b>\$ (3,293,519)</b> | <b>\$ 3,282,614</b>  |

## **Sapp Bros., Inc. Retirement Plan**

### **Notes to Financial Statements**

---

#### **Note 11—Concentration of Credit Risk**

At December 31, 2022 and 2021, all of the investments are with Capital Bank and Trust Company. The investments are diversified into several investment funds held in mutual funds and stable value funds. Although neither the market value nor the fund shares are insured in any manner, the investment risk of underlying funds of the pooled separate accounts is felt to be comparable to investments of similar type.

#### **Note 12—Risks and Uncertainties**

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, 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 statement of net assets available for benefits.

#### **Note 13—Related Party Transactions**

Certain plan investments are shares of mutual funds managed by Capital Bank and Trust Company. Capital Bank and Trust Company is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan to Capital Bank and Trust Company investment management services were \$48,889 and \$24,110 for the years ended December 31, 2022 and 2021, respectively.

#### **Note 14—Plan Amendments**

The Plan was restated on September 21, 2021 to reflect regulatory provisions for legislation passed by Congress, including the Setting Every Community Up for Retirement Enhancement (SECURE) Act of 2019 that contained the largest package of retirement reform in over a decade. There are various provisions that require changes to plan administration and recordkeeping.

#### **Note 15—Certified Investments**

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments from participants held at December 31, 2022 and 2021, and net appreciation (depreciation) in fair value of investments and interest and dividends, from participants for the year ended December 31, 2022, was obtained by management and agreed to or derived from information certified as complete and accurate by Capital Bank and Trust Company (the trustee of the Plan).

## **Sapp Bros., Inc. Retirement Plan**

### **Notes to Financial Statements**

---

#### **Note 16—Subsequent Events**

The Plan management has evaluated transactions and events occurring subsequent to December 31, 2022 and through July 25, 2023 the date the financial statements were available to be issued. There were no significant transactions or events subsequent to December 31, 2022 that would require recognition or disclosure in the financial statements.

## SUPPLEMENTAL INFORMATION

**Sapp Bros., Inc. Retirement Plan**  
**Schedule H, Part IV, Line 4i-Schedule of Assets (Held at End of Year)**  
**December 31, 2022**

**Employer Identification Number: 47-0720019**  
**Plan Number: 001**

| Party-<br>In-<br>Interest | Identity of Issue<br>Borrower, Lessor,<br>of Similar Party | Description of<br>Investment, including<br>Maturity Date, Rate<br>of Interest, Collateral,<br>Par or Maturity Value | Current Value        |
|---------------------------|------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------|----------------------|
| *                         | Mutual Funds                                               |                                                                                                                     |                      |
|                           | American Century Small Cap Growth R6                       | Mutual Fund                                                                                                         | \$ 19,201            |
|                           | American Funds 2010 Target Date Fund R6                    | Mutual Fund                                                                                                         | 49,135               |
|                           | American Funds 2015 Target Date Fund R6                    | Mutual Fund                                                                                                         | 65,294               |
|                           | American Funds 2020 Target Date Fund R6                    | Mutual Fund                                                                                                         | 446,394              |
|                           | American Funds 2025 Target Date Fund R6                    | Mutual Fund                                                                                                         | 1,346,246            |
|                           | American Funds 2030 Target Date Fund R6                    | Mutual Fund                                                                                                         | 567,291              |
|                           | American Funds 2035 Target Date Fund R6                    | Mutual Fund                                                                                                         | 1,245,995            |
|                           | American Funds 2040 Target Date Fund R6                    | Mutual Fund                                                                                                         | 796,780              |
|                           | American Funds 2045 Target Date Fund R6                    | Mutual Fund                                                                                                         | 813,759              |
|                           | American Funds 2050 Target Date Fund R6                    | Mutual Fund                                                                                                         | 880,858              |
|                           | American Funds 2055 Target Date Fund R6                    | Mutual Fund                                                                                                         | 321,145              |
|                           | American Funds 2060 Target Date Fund R6                    | Mutual Fund                                                                                                         | 153,917              |
|                           | American Funds 2065 Target Date Fund R6                    | Mutual Fund                                                                                                         | 118,943              |
|                           | American Funds American Balanced R6                        | Mutual Fund                                                                                                         | 1,656,630            |
|                           | American Funds Europacific Growth R6                       | Mutual Fund                                                                                                         | 376,769              |
|                           | American Funds Growth Fund of America R6                   | Mutual Fund                                                                                                         | 4,727,939            |
|                           | American Funds New Perspective R6                          | Mutual Fund                                                                                                         | 1,049,879            |
|                           | American Funds New World R6                                | Mutual Fund                                                                                                         | 22,110               |
|                           | American Funds Washington Mutual R6                        | Mutual Fund                                                                                                         | 2,484,144            |
|                           | Fidelity 500 Index                                         | Mutual Fund                                                                                                         | 197,253              |
|                           | Fidelity International Index                               | Mutual Fund                                                                                                         | 8,623                |
|                           | Fidelity Mid Cap Index                                     | Mutual Fund                                                                                                         | 5,295                |
|                           | Fidelity Small Cap Index                                   | Mutual Fund                                                                                                         | 6,544                |
|                           | Invesco Growth & Income R6                                 | Mutual Fund                                                                                                         | 373,764              |
|                           | Lord Abbott Core Fixed Income R6                           | Mutual Fund                                                                                                         | 228,422              |
|                           | MFS Mid Cap Growth R6                                      | Mutual Fund                                                                                                         | 13,857               |
|                           | PGIM High-Yield R6                                         | Mutual Fund                                                                                                         | 166,686              |
|                           | Victory Sycamore Established Value R6                      | Mutual Fund                                                                                                         | 133,832              |
|                           | Victory Sycamore Small Co. Opportunity R6                  | Mutual Fund                                                                                                         | 504,961              |
|                           | Forfeiture asset holding account                           | Mutual Fund                                                                                                         | 13,873               |
|                           | Invesco Stable Value Fund                                  | Stable Value Fund                                                                                                   | 1,452,905            |
|                           | Total assets held for investment purposes                  |                                                                                                                     | <u>\$ 20,248,444</u> |

All investments are participant directed.

\*All funds in Plan managed by Capital Bank and Trust Company (see note 13).

**SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

Sapp Bros., Inc. Retirement Plan

01-JAN-22 to 31-DEC-22

11-JAN-23 00:31:37

| INVESTMENT OPTION | MATURITY DATE | INTEREST RATE | COST OF ASSETS       | CURRENT VALUE        |
|-------------------|---------------|---------------|----------------------|----------------------|
| 1RERGX            |               |               | 427,170.34           | 376,768.58           |
| 1RGAGX            |               |               | 5,497,497.10         | 4,727,939.49         |
| 1RNPGX            |               |               | 1,133,072.56         | 1,049,878.73         |
| 1RNWGX            |               |               | 24,369.95            | 22,109.76            |
| 1ANODX            |               |               | 23,574.96            | 19,200.71            |
| 1FSPSX            |               |               | 9,223.63             | 8,622.60             |
| 1FSMDX            |               |               | 5,679.33             | 5,295.42             |
| 1FSSNX            |               |               | 7,740.56             | 6,544.43             |
| 1OTCKX            |               |               | 16,487.08            | 13,856.96            |
| 1VEVRX            |               |               | 117,369.39           | 133,832.28           |
| 1VSORX            |               |               | 437,474.53           | 504,960.72           |
| 1RWMGX            |               |               | 2,198,012.91         | 2,484,144.47         |
| 1FXAIX            |               |               | 176,713.17           | 197,253.34           |
| 1GIFFX            |               |               | 370,164.29           | 373,764.11           |
| 1RLBGX            |               |               | 1,640,587.74         | 1,656,629.69         |
| 1LCRVX            |               |               | 274,963.86           | 228,421.72           |
| 1PHYQX            |               |               | 190,977.72           | 166,686.48           |
| 1IVA035           |               |               | 1,452,904.65         | 1,452,904.65         |
| 1RFTTX            |               |               | 51,275.21            | 49,134.60            |
| 1RFJTX            |               |               | 69,231.26            | 65,294.49            |
| 1RRCTX            |               |               | 482,690.44           | 446,393.54           |
| 1RFDTX            |               |               | 1,439,796.48         | 1,346,245.54         |
| 1RFETX            |               |               | 617,378.55           | 567,291.34           |
| 1RFFTX            |               |               | 1,330,750.16         | 1,245,995.47         |
| 1RFGTX            |               |               | 853,937.45           | 796,779.54           |
| 1RFHTX            |               |               | 885,127.09           | 813,759.02           |
| 1RFITX            |               |               | 976,803.05           | 880,857.81           |
| 1RFKTX            |               |               | 355,336.90           | 321,145.12           |
| 1RFUTX            |               |               | 167,766.11           | 153,917.31           |
| 1RFVTX            |               |               | 124,482.30           | 118,943.42           |
|                   |               |               | <b>21,358,558.77</b> | <b>20,234,571.34</b> |
| FORFEITURES       |               |               | 14,895.69            | 13,873.11            |

Attachment to Form 5500, Schedule H, Part 4, Item I

EIN # 470720019

**SCHEDULE OF ASSETS (HELD AT END OF YEAR)****Sapp Bros., Inc. Retirement Plan****01-JAN-22 to 31-DEC-22****11-JAN-23 00:31:37**

| INVESTMENT OPTION | MATURITY DATE | INTEREST RATE | COST OF ASSETS | CURRENT VALUE |
|-------------------|---------------|---------------|----------------|---------------|
|-------------------|---------------|---------------|----------------|---------------|

## LEGEND

## INVESTMENT OPTION:

1RERGX American Funds EuroPacific Gr R6  
 1RNPGX American Funds New Perspective R6  
 1ANODX American Century Small Cap Growth R6  
 1FSMDX Fidelity Mid Cap Index  
 1OTCKX MFS Mid Cap Growth R6  
 1VSORX Victory Sycamore Small Company Opp R6  
 1FXAIX Fidelity 500 Index  
 1RLBGX American Funds American Balanced R6  
 1PHYQX PGIM High-Yield R6  
 1RFTTX American Funds 2010 Target Date Fund R6  
 1RRCTX American Funds 2020 Target Date Fund R6  
 1RFETX American Funds 2030 Target Date Fund R6  
 1RFGTX American Funds 2040 Target Date Fund R6  
 1RFITX American Funds 2050 Target Date Fund R6  
 1RFUTX American Funds 2060 Target Date Fund R6

1RGAGX American Funds Growth Fund of Amer R6  
 1RNWGX American Funds New World R6  
 1FSPSX Fidelity International Index  
 1FSSNX Fidelity Small Cap Index  
 1VEVRX Victory Sycamore Established Value R6  
 1RWMGX American Funds Washington Mutual R6  
 1GIFFX Invesco Growth and Income R6  
 1LCRVX Lord Abbett Core Fixed Income R6  
 1IVA035 INVESCO Stable Value Fund  
 1RFJTX American Funds 2015 Target Date Fund R6  
 1RFDTX American Funds 2025 Target Date Fund R6  
 1RFFTX American Funds 2035 Target Date Fund R6  
 1RFHTX American Funds 2045 Target Date Fund R6  
 1RFKTX American Funds 2055 Target Date Fund R6  
 1RFVTX American Funds 2065 Target Date Fund R6

COST OF ASSETS: The original cost of the assets in each investment option as of the last day of the plan year

CURRENT VALUE: The value of all assets in each investment option as of the last day of the plan year