Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2022

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

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

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
TONY HAWAII CORP. AND AFFILIATES 401(K) RETIREMENT SAVINGS

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 07/01/1983

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
TONY HAWAII CORP

94 1299 KA UKA BOULEVARD
WAIPAHU, HI 96797

2b Employer Identification Number (EIN)
99-0223623

2c Plan Sponsor's telephone number
808-680-7192

2d Business code (see instructions)
441110

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	09/05/2023	GAYLE TOM
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] Same as Plan Sponsor

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:
a Sponsor's name
c Plan Name

4b EIN

4d PN

5 Total number of participants at the beginning of the plan year	**5**	495
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1) Total number of active participants at the beginning of the plan year	**6a(1)**	411
a(2) Total number of active participants at the end of the plan year	**6a(2)**	405
b Retired or separated participants receiving benefits	**6b**	0
c Other retired or separated participants entitled to future benefits	**6c**	92
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	497
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	1
f Total. Add lines **6d** and **6e**	**6f**	498
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	465
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	16
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2E 2F 2G 2J 2K 2T 3H 3D

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

9a Plan funding arrangement (check all that apply)

(1)	[ ]	Insurance
(2)	[ ]	Code section 412(e)(3) insurance contracts
(3)	[X]	Trust
(4)	[ ]	General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1)	[ ]	Insurance
(2)	[ ]	Code section 412(e)(3) insurance contracts
(3)	[X]	Trust
(4)	[ ]	General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2022 Form M-1 annual report. If the plan was not required to file the 2022 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**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
TONY HAWAII CORP. AND AFFILIATES 401(K) RETIREMENT SAVINGS

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
TONY HAWAII CORP

D Employer Identification Number (EIN)
99-0223623

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

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

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 60 64 65	RECORDKEEPER	42119	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

STRATEGIC ADVISORS, INC.

04-2654524

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	17278	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

ALPHAPOINT, INC

14-1884337

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16	CONSULTANT	5000	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
AF AMER MUTUAL R5E - AMERICAN FUND 95-2566717	0.15%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
COHEN & STEERS RLTY - DST ASSET MA 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.40%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
DODGE & COX INCOME I - DST ASSET M 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.08%

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
EV ATL CAP SMID-CP A - BNY MELLON 301 BELLEVUE PARKWAY WILMINGTON, DE 19809	0.50%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
OAKMARK INTL INV - DST ASSET MANAG 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.35%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
TRP RETIRE 2005 ADV - T. ROWE PRIC 52-2269240	0.40%

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
TRP RETIRE 2010 ADV - T. ROWE PRIC 52-2269240	0.40%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
TRP RETIRE 2015 ADV - T. ROWE PRIC 52-2269240	0.40%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
TRP RETIRE 2020 ADV - T. ROWE PRIC 52-2269240	0.40%

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
TRP RETIRE 2025 ADV - T. ROWE PRIC 52-2269240	0.40%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
TRP RETIRE 2030 ADV - T. ROWE PRIC 52-2269240	0.40%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
TRP RETIRE 2035 ADV - T. ROWE PRIC 52-2269240	0.40%

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
TRP RETIRE 2040 ADV - T. ROWE PRIC 52-2269240	0.40%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
TRP RETIRE 2045 ADV - T. ROWE PRIC 52-2269240	0.40%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
TRP RETIRE 2050 ADV - T. ROWE PRIC 52-2269240	0.40%

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
TRP RETIRE 2055 ADV - T. ROWE PRIC 52-2269240	0.40%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
TRP RETIRE 2060 ADV - T. ROWE PRIC 52-2269240	0.40%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
VICTORY S ESTB VAL R - FIS INVESTO FAITH INVESTOR SERVICES, LLC 14785 PRESTON ROAD, SUITE 1000 DALLAS, TX 75254	0.75%

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
VICTORY S SM CO OP R - FIS INVESTO FAITH INVESTOR SERVICES, LLC 14785 PRESTON ROAD, SUITE 1000 DALLAS, TX 75254	0.75%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
WASATCH SM CAP GR IS - UMB FUND SE 39-1657495	0.15%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
WASATCH SM CAP GRTH - UMB FUND SER 39-1657495	0.40%

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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

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
TONY HAWAII CORP. AND AFFILIATES 401(K) RETIREMENT SAVINGS

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
TONY HAWAII CORP

D Employer Identification Number (EIN)
99-0223623

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	502418	470319
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	575421	477001
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	29083738	24716341
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	0	0

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	30161577	25663661
Liabilities			
g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	30161577	25663661

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	52477	
(B) Participants	2a(1)(B)	2451429	
(C) Others (including rollovers)	2a(1)(C)	111490	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		2615396
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	6064	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	26203	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		32267
(2) Dividends: **(A)** Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1298062	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		1298062
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(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)		-6757832
c Other income	2c		0
d Total income. Add all **income** amounts in column (b) and enter total	2d		-2812107
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1593471	
(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)		1593471
f Corrective distributions (see instructions)	2f		23524
g Certain deemed distributions of participant loans (see instructions)	2g		4417
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	17278	
(4) Other	2i(4)	47119	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		64397
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1685809
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-4497916
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

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

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

(1) [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

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

(1) [X] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [ ] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: CW ASSOCIATES, CPAS **(2)** EIN: 26-1659234

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

(1) [ ] This form is filed for a CCT, PSA, or MTIA. **(2)** [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	

		Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**		X	

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

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

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

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

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

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

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
TONY HAWAII CORP. AND AFFILIATES 401(K) RETIREMENT SAVINGS

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
TONY HAWAII CORP

D Employer Identification Number (EIN)
99-0223623

Part I Distributions

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

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

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

EIN(s): 04-6568107

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

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

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation_____

TONY HAWAII, LLC AND AFFILIATES
401(K) RETIREMENT SAVINGS PLAN

FINANCIAL STATEMENTS
For the Years Ended December 31, 2022 and 2021
With Supplemental Schedules for 2022
And Independent Auditor's Report

INDEPENDENT AUDITOR'S REPORT

Tony Hawaii, LLC and Affiliates 401(k) Retirement Savings Plan:

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

We have performed audits of the financial statements of Tony Hawaii, LLC and Affiliates 401(k) Retirement Savings Plan (Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974, as amended (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.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (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 certifications from the 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 C to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with 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 a period of one year after the date the financial statements are issued.

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

Auditor’s Responsibilities for the Audit of the Financial Statements

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

Auditor's Responsibilities for the Audit of the Financial Statements (continued)

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

The Supplemental Schedule – Form 5500, Schedule H, Line 4a – Schedule of Delinquent Participant Contributions and Supplemental Schedule – Form 5500, Schedule H, Line 4i – Schedule of Assets (Held at End of Year), are presented for purposes of additional analysis and are not a required part of the financial statements but, are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with U.S. GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

Other Matter (continued)

Supplemental Schedules Required by ERISA (continued)

In our opinion:

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



CW Associates, CPAs
Honolulu, Hawaii
August 2, 2023

TONY HAWAII, LLC AND AFFILIATES 401(K) RETIREMENT SAVINGS PLAN

STATEMENTS OF
NET ASSETS AVAILABLE FOR BENEFITS

As of December 31, 2022 and 2021

	2022	2021
ASSETS		
Investments, at fair value		
Cash and cash equivalents	$ 470,319	$ 502,418
Registered investment companies	24,716,341	29,083,738
Total investments, at fair value	25,186,660	29,586,156
Receivables		
Employer contributions receivable	67,279	52,479
Notes receivable from participants	477,001	575,421
Total receivables	544,280	627,900
TOTAL ASSETS	25,730,940	30,214,056
LIABILITIES		
Excess contributions payable	12,109	21,309
TOTAL LIABILITIES	12,109	21,309
NET ASSETS AVAILABLE FOR BENEFITS	$25,718,831	$30,192,747

See accompanying notes to the financial statements.

TONY HAWAII, LLC AND AFFILIATES 401(K) RETIREMENT SAVINGS PLAN

STATEMENTS OF
CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

For the Years Ended December 31, 2022 and 2021

	2022	2021
ADDITIONS TO NET ASSETS		
Earnings (losses) on investments		
Net appreciation (depreciation) in fair value of investments in registered investment companies	$ (6,757,832)	$ 1,547,855
Dividends from registered investment companies	1,303,133	2,072,958
Total earnings (losses) on investments	(5,454,699)	3,620,813
Interest income on notes receivable from participants	27,659	32,001
Contributions		
Participant contributions	2,568,695	2,490,835
Employer contributions	67,279	52,479
Total contributions	2,635,974	2,543,314
Total additions to (deductions from) net assets	(2,791,066)	6,196,128
DEDUCTIONS FROM NET ASSETS		
Benefits paid to participants	1,618,452	1,496,030
Administrative expenses	64,398	7,115
Total deductions from net assets	1,682,850	1,503,145
CHANGES IN NET ASSETS	(4,473,916)	4,692,983
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	30,192,747	25,499,764
End of year	$25,718,831	$30,192,747

See accompanying notes to the financial statements.

TONY HAWAII, LLC AND AFFILIATES 401(K) RETIREMENT SAVINGS PLAN

NOTES TO THE FINANCIAL STATEMENTS

For the Years Ended December 31, 2022 and 2021

NOTE A – DESCRIPTION OF PLAN

The Tony Hawaii, LLC and Affiliates 401(k) Retirement Savings Plan (Plan) was established in July 1983 by Tony Hawaii, LLC and Associates (Company) to enable eligible employees to save for retirement. The following description of the Plan provides only general information. Participants should refer to the Plan agreement for a complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all employees of the Company who are not covered by a collective bargaining agreement or a non-resident alien. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). Effective November 13, 2015, the Plan adopted the Fidelity Volume Submitter Defined Contribution Plan described in the Basic Plan Document No. 17 for profit sharing/401(k) plans.

Eligibility

Employees become eligible for participation in the Plan on the first day of the month following the attainment of age 21 and one month of service. The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 6% of eligible compensation and their contributions invested in a designated balanced fund until changed by the participant. Participants will have their deferral rate increased by 1% on June 24th of each year as a pre-tax deferral contribution until a deferral rate of 10% is reached unless changed by the participant.

Contributions

Participants who have not attained age 50 may make employee salary deferral contributions to the Plan up to the lesser of 90% their eligible compensation, or $20,500 and $19,500 in 2022 and 2021, respectively, adjusted annually for the cost of living. Participants age 50 and over may make employee salary deferral contributions up to the lesser of 90% of their eligible compensation, or $20,500 or $19,500 in 2022 and 2021, respectively, adjusted annually for the cost of living, plus an additional $6,500 in 2022 and 2021. Participants may also make Roth 401(k) deferrals. Total contributions to each participant's account may not exceed the lesser of $61,000 and $58,000 ($67,500 and $64,500 if age 50 and over) in 2022 and 2021, respectively, or annual compensation, as defined. Employees may make rollover and transfer contributions from other qualified plans.

The Company may also elect to make discretionary matching contributions as determined by management. Participants must be employed by the Company on the last day of the plan year and have completed one month of service to be eligible for the matching contribution. Employer contributions from the Company amounted to $67,279 and $52,479 for the years ended December 31, 2022 and 2021, respectively. Excess contributions are refunded in accordance with provisions of the Internal Revenue Code.

NOTE A – DESCRIPTION OF PLAN (Continued)

Participant Accounts

Each participant's account is credited with the participant's contributions, the Company's discretionary matching contribution, and related investment earnings (losses), less an allocation of administrative expenses that are paid by the Plan. The benefit to which a participant is entitled is the vested benefit that can be provided from the participant's account.

Vesting

Participants are 100% vested in employer contributions after three years of service. Participant deferral contributions and earnings thereon, are always 100% vested. A participant becomes fully vested upon death, permanent disability, or attainment of normal retirement age.

Notes Receivable from Participants

Participants may borrow up to the lesser of $50,000 or 50% of the vested portion of their account balance. The minimum loan amount is $1,000. The notes receivable and related interest must be repaid within five years unless the note is used to acquire a principal residence. The notes are collateralized by participant account balances and bear interest at prevailing rates. The interest rates on the notes ranged from 4.25% to 8.00% as of December 31, 2022 and 2021, and mature at various dates through January 2031. Principal and interest are paid ratably through payroll deductions.

Forfeitures

Termination of employment for reasons other than retirement, disability, or death results in a forfeiture of the nonvested portion of the participant's account balance. Forfeitures may be applied to administrative expenses of the Plan and/or employer discretionary matching contributions if so directed by the plan administrator. For the years ended December 31, 2022 and 2021, forfeitures amounted to $2,499 and $3,526, respectively. Forfeited nonvested accounts at December 31, 2022 and 2021 amounted to $10,953 and $8,454, respectively.

Withdrawals

The vested amount in each participant's account is payable upon normal retirement, disability, death, or termination of employment. Participants may receive the entire value of their accounts in a single lump-sum payment or in periodic payments. Active participants may withdraw all or a portion of their vested account balances as in-service distributions after attaining age 59-1/2 by submitting a written application that is approved by the plan administrator. Participants are eligible to make hardship withdrawals, for a minimum of $500, from the vested portion of their accounts to satisfy a financial hardship, as defined, subject to the approval of the plan administrator. Mandatory lump sum distributions will be paid to participants whose vested balance is less than $5,000 upon a distribution event.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Use of Estimates

The preparation of financial statements in accordance with U.S. GAAP requires the plan administrator to make estimates and assumptions that affect reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Actual results could differ from those estimates, it is reasonably possible that such estimates may change within the near term, and such differences could be material to the financial statements.

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 Plan's Retirement Plan Committee determines the Plan's valuation policies utilizing information provided by investment advisors and trustees. See Note D for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade date basis. Interest income is recorded when earned. 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.

Employer Contributions Receivable

Employer contributions receivable are recognized for amounts due from the Company remitted to the Plan after the Plan's year-end.

Notes Receivable from Participants

Notes receivable from participants are reported at their unpaid principal balance, plus accrued interest. Interest income is recorded when earned. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2022 and 2021.

Payment of Benefits

Benefits are recorded when paid.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Expenses

Expenses are recognized when the related liability is incurred. Fees related to the administration of notes receivable from participants are charged directly to the participant's account. Investment related expenses are included in net appreciation (depreciation) in fair value of investments from registered investment companies.

NOTE C – CERTIFICATIONS FROM QUALIFIED INSTITUTION

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and supplemental schedules, including investments and notes receivable from participants held at December 31, 2022 and 2021, and net appreciation (depreciation) in fair value of investments from registered investment companies, interest, and dividends for the years ended December 31, 2022 and 2021, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Fidelity Management Trust Company (FMTC), the trustee of the Plan.

NOTE D – FAIR VALUE MEASUREMENTS

The established framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to the valuation methodologies used to measure fair value. There are three levels of the fair value hierarchy. Level 1 inputs to the valuation methodologies consist of unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access. Level 2 inputs include quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in inactive markets, inputs other than quoted prices that are observable for the asset or liability, and inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability. Level 3 inputs are unobservable and significant to the fair value measurement. The fair value measurement level of an asset or liability within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation methodologies used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

At December 31, 2022 and 2021, the fair value measurements reportable by the Plan consisted of investments in cash and cash equivalents valued at stated values and registered investment companies valued using quoted market prices (Level 1 measurements). The Plan has no investments valued using Level 2 or Level 3 inputs. The valuation methodologies described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values.

NOTE D – FAIR VALUE MEASUREMENTS (Continued)

The following sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2022:

	Level 1	Level 2	Level 3	Total
Cash and cash equivalents	$ 470,319	$ -	$ -	$ 470,319
Registered investment companies	24,716,341	-	-	24,716,341
Total investments at fair value	$25,186,660	$ -	$ -	$25,186,660

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

	Level 1	Level 2	Level 3	Total
Cash and cash equivalents	$ 502,418	$ -	$ -	$ 502,418
Registered investment companies	29,083,738	-	-	29,083,738
Total investments at fair value	$29,586,156	$ -	$ -	$29,586,156

NOTE E – TAX STATUS

The Company has adopted the Fidelity Volume Submitter defined contribution plan. The Internal Revenue Service has determined and informed Fidelity Management & Research Company by a letter dated March 31, 2014, that the Fidelity Volume Submitter defined contribution plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code. The plan administrator believes that the Plan is currently designed and is being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, the plan administrator believes that the Plan was qualified and the related trust was tax exempt.

Plan management is required to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The plan administrator evaluated the Plan's tax positions as of December 31, 2022 and 2021 and determined that the Plan had no uncertain tax positions required to be reported. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits in progress for any open tax periods.

NOTE F – RELATED-PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Certain plan investments are shares of mutual funds managed by FMTC, which is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions.

NOTE G – 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 terminate the Plan subject to the provisions of ERISA. In the event of plan termination, all participants will become 100% vested in their accounts.

NOTE H – ADMINISTRATION OF PLAN ASSETS

The Plan is sponsored and administered by the Company. Certain administrative functions are performed by officers or employees of the Company, who receive no compensation from the Plan.

Trustee fees and other administrative expenses are paid by either the Plan or by the Company, as provided in the Plan document. Expenses paid by the Company are excluded from these financial statements.

NOTE I – RECONCILIATION TO FORM 5500

The following is a reconciliation of the accompanying financial statements to Form 5500 as of and for the years ended December 31, 2022 and 2021.

	2022	2021
Net assets, per financial statements	$25,718,831	$30,192,747
Employer contributions receivable	(67,279)	(52,479)
Amounts allocated to refund of excess contributions	12,109	21,309
Net assets, per Form 5500	$25,663,661	$30,161,577
Changes in net assets, per financial statements	$ (4,473,916)	$ 4,692,983
Employer contributions receivable at December 31, 2022	(67,279)	-
Employer contributions receivable at December 31, 2021	52,479	(52,479)
Employer contributions receivable at December 31, 2020	-	42,681
Amounts allocated to refund excess contributions at December 31, 2022	12,109	-
Amounts allocated to refund excess contributions at December 31, 2021	(21,309)	21,309
Changes in net assets, per Form 5500	$ (4,497,916)	$ 4,704,494

NOTE J – 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 reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

The Plan and Company operate in the State of Hawaii. Local, national, and international events can have severe, adverse effects on economic conditions in Hawaii. These financial statements do not include the adjustments that would result if the Plan were to account for future losses or asset impairments, as the effects on the financial statements of the Plan from such changes in economic conditions are not presently determinable.

NOTE K – DELINQUENT PARTICIPANT CONTRIBUTIONS

During the year ended December 31, 2022, the Company did not remit participant contributions aggregating $15,005. The Company expects to correct the late contributions during the year ended December 31, 2023.

NOTE L – SUBSEQUENT EVENTS

The plan administrator has evaluated subsequent events through August 2, 2023, which is the date the financial statements were available to be issued, and determined that the Plan did not have any subsequent events requiring adjustment to the financial statements or disclosure in the notes to the financial statements.

TONY HAWAII, LLC AND AFFILIATES 401(K) RETIREMENT SAVINGS PLAN

SUPPLEMENTAL SCHEDULE – FORM 5500, SCHEDULE H, LINE 4a – SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

As of December 31, 2022

Form 5500, Schedule H, Line 4a – Schedule of Delinquent Participant Contributions

	Total that Constitute Nonexempt Prohibited Transactions			
Participant Contributions Transferred Late to Plan	**Contributions Not Corrected**	**Contributions Corrected Outside VFCP**	**Contributions Pending Correction in VFCP**	**Total Fully Corrected Under VFCP and PTE 2002-51**
$15,005	$15,005	NONE	NONE	NONE

Plan Number 002

Employer Identification Number 99-0223623

TONY HAWAII, LLC AND AFFILIATES 401(K) RETIREMENT SAVINGS PLAN

SUPPLEMENTAL SCHEDULE – FORM 5500, SCHEDULE H, LINE 4i –
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
(Certified by Qualified Institution)

As of December 31, 2022

Form 5500, Schedule H, line 4i – Schedule of Assets (Held at End of Year)

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(e) Current Value
	Participant loans		
*	Participant loans	Notes secured by vested interest, various terms, various interest rates of 4.25% to 8.00%; maturing through January 2031	$ 477,001
	Registered investment companies		
	T. Rowe Price	Retirement I 2030 Fund I Class	2,778,700
	T. Rowe Price	Retirement I 2025 Fund I Class	2,282,886
	T. Rowe Price	Retirement I 2035 Fund I Class	2,279,357
	T. Rowe Price	Retirement I 2040 Fund I Class	2,171,415
*	Fidelity Investments	500 Index Fund	1,723,041
	T. Rowe Price	Retirement I 2020 Fund I Class	1,426,692
	T. Rowe Price	Retirement I 2050 Fund I Class	1,188,517
	T. Rowe Price	Retirement I 2045 Fund I Class	1,042,451
	T. Rowe Price	Retirement I 2015 Fund I Class	955,361
	T. Rowe Price	Retirement I 2055 Fund I Class	895,812
	Vanguard	Information Technology Index Fund	880,157
*	Fidelity Investments	Extended Market Index Fund	874,904
	Vanguard	Balanced Index Fund	868,719
	T. Rowe Price	Retirement I 2005 Fund I Class	778,710
	T. Rowe Price	Retirement I 2060 Fund I Class	563,856
*	Fidelity Investments	CONTRAFUND K6	556,320
*	Fidelity Investments	International Index Fund	534,051
*	Fidelity Investments	Government Income Fund	449,252
*	Fidelity Investments	Select Health Care Portfolio	422,075
*	Fidelity Investments	U.S. Bond Index Fund	273,165
	American Funds	NEW WORLD R6	237,260
	Wasatch	Small Cap Growth Fund	218,465
	Eaton Vance	Atlanta Capital SMID-Cap Fund	207,988
	Cohen & Steers	Realty Shares Fund Class L	187,209
	Oakmark	International Fund Investor Class	179,937
	Victory Sycamore	Established Value Fund Class R	176,081
	American Funds	American Mutual Fund Class R-5E	98,502
	American Funds	New Perspective Fund Class R-6	81,940
	American Century	Inflation-Adjusted Bond Fund R6	68,522

(Continued)

TONY HAWAII, LLC AND AFFILIATES 401(K) RETIREMENT SAVINGS PLAN

SUPPLEMENTAL SCHEDULE – FORM 5500, SCHEDULE H, LINE 4i –
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
(Certified by Qualified Institution)
(Continued)

As of December 31, 2022

Form 5500, Schedule H, line 4i – Schedule of Assets (Held at End of Year)

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(e) Current Value
	Registered investment companies (continued)		
	Victory Sycamore	Small Company Opportunity Fund Class R	$ 66,746
	T. Rowe Price	Retirement I 2010 Fund I Class	61,638
*	Fidelity Investments	High Income Fund	54,931
	T. Rowe Price	Retirement I 2065 Fund I Class	50,743
	Dodge & Cox	Income Fund Class I	42,370
	Vanguard Wellesley	Income Fund Admiral	25,172
	Janun Henderson	Balanced Fund Class N	13,396
	Total registered investment companies, at fair value		24,716,341
	Cash and cash equivalents		
*	Fidelity Investments	Government Money Market Fund	470,319
	Total assets held for investment purposes at year-end		$25,663,661

*** In column (a), if applicable, denotes party-in-interest to the Plan.**

Plan Number 002

Employer Identification Number 99-0223623

TONY HAWAII, LLC AND AFFILIATES
401(K) RETIREMENT SAVINGS PLAN

FINANCIAL STATEMENTS
For the Years Ended December 31, 2022 and 2021
With Supplemental Schedules for 2022
And Independent Auditor's Report

INDEPENDENT AUDITOR'S REPORT

Tony Hawaii, LLC and Affiliates 401(k) Retirement Savings Plan:

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

We have performed audits of the financial statements of Tony Hawaii, LLC and Affiliates 401(k) Retirement Savings Plan (Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974, as amended (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.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (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 certifications from the 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 C to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with 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 a period of one year after the date the financial statements are issued.

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

Auditor’s Responsibilities for the Audit of the Financial Statements

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

Auditor's Responsibilities for the Audit of the Financial Statements (continued)

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

The Supplemental Schedule – Form 5500, Schedule H, Line 4a – Schedule of Delinquent Participant Contributions and Supplemental Schedule – Form 5500, Schedule H, Line 4i – Schedule of Assets (Held at End of Year), are presented for purposes of additional analysis and are not a required part of the financial statements but, are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with U.S. GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

Other Matter (continued)

Supplemental Schedules Required by ERISA (continued)

In our opinion:

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



CW Associates, CPAs
Honolulu, Hawaii
August 2, 2023

TONY HAWAII, LLC AND AFFILIATES 401(K) RETIREMENT SAVINGS PLAN

STATEMENTS OF
NET ASSETS AVAILABLE FOR BENEFITS

As of December 31, 2022 and 2021

	2022	2021
ASSETS		
Investments, at fair value		
Cash and cash equivalents	$ 470,319	$ 502,418
Registered investment companies	24,716,341	29,083,738
Total investments, at fair value	25,186,660	29,586,156
Receivables		
Employer contributions receivable	67,279	52,479
Notes receivable from participants	477,001	575,421
Total receivables	544,280	627,900
TOTAL ASSETS	25,730,940	30,214,056
LIABILITIES		
Excess contributions payable	12,109	21,309
TOTAL LIABILITIES	12,109	21,309
NET ASSETS AVAILABLE FOR BENEFITS	$25,718,831	$30,192,747

See accompanying notes to the financial statements.

TONY HAWAII, LLC AND AFFILIATES 401(K) RETIREMENT SAVINGS PLAN

STATEMENTS OF
CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

For the Years Ended December 31, 2022 and 2021

	2022	2021
ADDITIONS TO NET ASSETS		
Earnings (losses) on investments		
Net appreciation (depreciation) in fair value of investments in registered investment companies	$ (6,757,832)	$ 1,547,855
Dividends from registered investment companies	1,303,133	2,072,958
Total earnings (losses) on investments	(5,454,699)	3,620,813
Interest income on notes receivable from participants	27,659	32,001
Contributions		
Participant contributions	2,568,695	2,490,835
Employer contributions	67,279	52,479
Total contributions	2,635,974	2,543,314
Total additions to (deductions from) net assets	(2,791,066)	6,196,128
DEDUCTIONS FROM NET ASSETS		
Benefits paid to participants	1,618,452	1,496,030
Administrative expenses	64,398	7,115
Total deductions from net assets	1,682,850	1,503,145
CHANGES IN NET ASSETS	(4,473,916)	4,692,983
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	30,192,747	25,499,764
End of year	$25,718,831	$30,192,747

See accompanying notes to the financial statements.

TONY HAWAII, LLC AND AFFILIATES 401(K) RETIREMENT SAVINGS PLAN

NOTES TO THE FINANCIAL STATEMENTS

For the Years Ended December 31, 2022 and 2021

NOTE A – DESCRIPTION OF PLAN

The Tony Hawaii, LLC and Affiliates 401(k) Retirement Savings Plan (Plan) was established in July 1983 by Tony Hawaii, LLC and Associates (Company) to enable eligible employees to save for retirement. The following description of the Plan provides only general information. Participants should refer to the Plan agreement for a complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all employees of the Company who are not covered by a collective bargaining agreement or a non-resident alien. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). Effective November 13, 2015, the Plan adopted the Fidelity Volume Submitter Defined Contribution Plan described in the Basic Plan Document No. 17 for profit sharing/401(k) plans.

Eligibility

Employees become eligible for participation in the Plan on the first day of the month following the attainment of age 21 and one month of service. The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 6% of eligible compensation and their contributions invested in a designated balanced fund until changed by the participant. Participants will have their deferral rate increased by 1% on June 24th of each year as a pre-tax deferral contribution until a deferral rate of 10% is reached unless changed by the participant.

Contributions

Participants who have not attained age 50 may make employee salary deferral contributions to the Plan up to the lesser of 90% their eligible compensation, or $20,500 and $19,500 in 2022 and 2021, respectively, adjusted annually for the cost of living. Participants age 50 and over may make employee salary deferral contributions up to the lesser of 90% of their eligible compensation, or $20,500 or $19,500 in 2022 and 2021, respectively, adjusted annually for the cost of living, plus an additional $6,500 in 2022 and 2021. Participants may also make Roth 401(k) deferrals. Total contributions to each participant's account may not exceed the lesser of $61,000 and $58,000 ($67,500 and $64,500 if age 50 and over) in 2022 and 2021, respectively, or annual compensation, as defined. Employees may make rollover and transfer contributions from other qualified plans.

The Company may also elect to make discretionary matching contributions as determined by management. Participants must be employed by the Company on the last day of the plan year and have completed one month of service to be eligible for the matching contribution. Employer contributions from the Company amounted to $67,279 and $52,479 for the years ended December 31, 2022 and 2021, respectively. Excess contributions are refunded in accordance with provisions of the Internal Revenue Code.

NOTE A – DESCRIPTION OF PLAN (Continued)

Participant Accounts

Each participant's account is credited with the participant's contributions, the Company's discretionary matching contribution, and related investment earnings (losses), less an allocation of administrative expenses that are paid by the Plan. The benefit to which a participant is entitled is the vested benefit that can be provided from the participant's account.

Vesting

Participants are 100% vested in employer contributions after three years of service. Participant deferral contributions and earnings thereon, are always 100% vested. A participant becomes fully vested upon death, permanent disability, or attainment of normal retirement age.

Notes Receivable from Participants

Participants may borrow up to the lesser of $50,000 or 50% of the vested portion of their account balance. The minimum loan amount is $1,000. The notes receivable and related interest must be repaid within five years unless the note is used to acquire a principal residence. The notes are collateralized by participant account balances and bear interest at prevailing rates. The interest rates on the notes ranged from 4.25% to 8.00% as of December 31, 2022 and 2021, and mature at various dates through January 2031. Principal and interest are paid ratably through payroll deductions.

Forfeitures

Termination of employment for reasons other than retirement, disability, or death results in a forfeiture of the nonvested portion of the participant's account balance. Forfeitures may be applied to administrative expenses of the Plan and/or employer discretionary matching contributions if so directed by the plan administrator. For the years ended December 31, 2022 and 2021, forfeitures amounted to $2,499 and $3,526, respectively. Forfeited nonvested accounts at December 31, 2022 and 2021 amounted to $10,953 and $8,454, respectively.

Withdrawals

The vested amount in each participant's account is payable upon normal retirement, disability, death, or termination of employment. Participants may receive the entire value of their accounts in a single lump-sum payment or in periodic payments. Active participants may withdraw all or a portion of their vested account balances as in-service distributions after attaining age 59-1/2 by submitting a written application that is approved by the plan administrator. Participants are eligible to make hardship withdrawals, for a minimum of $500, from the vested portion of their accounts to satisfy a financial hardship, as defined, subject to the approval of the plan administrator. Mandatory lump sum distributions will be paid to participants whose vested balance is less than $5,000 upon a distribution event.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Use of Estimates

The preparation of financial statements in accordance with U.S. GAAP requires the plan administrator to make estimates and assumptions that affect reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Actual results could differ from those estimates, it is reasonably possible that such estimates may change within the near term, and such differences could be material to the financial statements.

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 Plan's Retirement Plan Committee determines the Plan's valuation policies utilizing information provided by investment advisors and trustees. See Note D for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade date basis. Interest income is recorded when earned. 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.

Employer Contributions Receivable

Employer contributions receivable are recognized for amounts due from the Company remitted to the Plan after the Plan's year-end.

Notes Receivable from Participants

Notes receivable from participants are reported at their unpaid principal balance, plus accrued interest. Interest income is recorded when earned. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2022 and 2021.

Payment of Benefits

Benefits are recorded when paid.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Expenses

Expenses are recognized when the related liability is incurred. Fees related to the administration of notes receivable from participants are charged directly to the participant's account. Investment related expenses are included in net appreciation (depreciation) in fair value of investments from registered investment companies.

NOTE C – CERTIFICATIONS FROM QUALIFIED INSTITUTION

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and supplemental schedules, including investments and notes receivable from participants held at December 31, 2022 and 2021, and net appreciation (depreciation) in fair value of investments from registered investment companies, interest, and dividends for the years ended December 31, 2022 and 2021, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Fidelity Management Trust Company (FMTC), the trustee of the Plan.

NOTE D – FAIR VALUE MEASUREMENTS

The established framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to the valuation methodologies used to measure fair value. There are three levels of the fair value hierarchy. Level 1 inputs to the valuation methodologies consist of unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access. Level 2 inputs include quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in inactive markets, inputs other than quoted prices that are observable for the asset or liability, and inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability. Level 3 inputs are unobservable and significant to the fair value measurement. The fair value measurement level of an asset or liability within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation methodologies used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

At December 31, 2022 and 2021, the fair value measurements reportable by the Plan consisted of investments in cash and cash equivalents valued at stated values and registered investment companies valued using quoted market prices (Level 1 measurements). The Plan has no investments valued using Level 2 or Level 3 inputs. The valuation methodologies described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values.

NOTE D – FAIR VALUE MEASUREMENTS (Continued)

The following sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2022:

	Level 1	Level 2	Level 3	Total
Cash and cash equivalents	$ 470,319	$ -	$ -	$ 470,319
Registered investment companies	24,716,341	-	-	24,716,341
Total investments at fair value	$25,186,660	$ -	$ -	$25,186,660

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

	Level 1	Level 2	Level 3	Total
Cash and cash equivalents	$ 502,418	$ -	$ -	$ 502,418
Registered investment companies	29,083,738	-	-	29,083,738
Total investments at fair value	$29,586,156	$ -	$ -	$29,586,156

NOTE E – TAX STATUS

The Company has adopted the Fidelity Volume Submitter defined contribution plan. The Internal Revenue Service has determined and informed Fidelity Management & Research Company by a letter dated March 31, 2014, that the Fidelity Volume Submitter defined contribution plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code. The plan administrator believes that the Plan is currently designed and is being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, the plan administrator believes that the Plan was qualified and the related trust was tax exempt.

Plan management is required to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The plan administrator evaluated the Plan's tax positions as of December 31, 2022 and 2021 and determined that the Plan had no uncertain tax positions required to be reported. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits in progress for any open tax periods.

NOTE F – RELATED-PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Certain plan investments are shares of mutual funds managed by FMTC, which is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions.

NOTE G – 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 terminate the Plan subject to the provisions of ERISA. In the event of plan termination, all participants will become 100% vested in their accounts.

NOTE H – ADMINISTRATION OF PLAN ASSETS

The Plan is sponsored and administered by the Company. Certain administrative functions are performed by officers or employees of the Company, who receive no compensation from the Plan.

Trustee fees and other administrative expenses are paid by either the Plan or by the Company, as provided in the Plan document. Expenses paid by the Company are excluded from these financial statements.

NOTE I – RECONCILIATION TO FORM 5500

The following is a reconciliation of the accompanying financial statements to Form 5500 as of and for the years ended December 31, 2022 and 2021.

	2022	2021
Net assets, per financial statements	$25,718,831	$30,192,747
Employer contributions receivable	(67,279)	(52,479)
Amounts allocated to refund of excess contributions	12,109	21,309
Net assets, per Form 5500	$25,663,661	$30,161,577
Changes in net assets, per financial statements	$ (4,473,916)	$ 4,692,983
Employer contributions receivable at December 31, 2022	(67,279)	-
Employer contributions receivable at December 31, 2021	52,479	(52,479)
Employer contributions receivable at December 31, 2020	-	42,681
Amounts allocated to refund excess contributions at December 31, 2022	12,109	-
Amounts allocated to refund excess contributions at December 31, 2021	(21,309)	21,309
Changes in net assets, per Form 5500	$ (4,497,916)	$ 4,704,494

NOTE J – 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 reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

The Plan and Company operate in the State of Hawaii. Local, national, and international events can have severe, adverse effects on economic conditions in Hawaii. These financial statements do not include the adjustments that would result if the Plan were to account for future losses or asset impairments, as the effects on the financial statements of the Plan from such changes in economic conditions are not presently determinable.

NOTE K – DELINQUENT PARTICIPANT CONTRIBUTIONS

During the year ended December 31, 2022, the Company did not remit participant contributions aggregating $15,005. The Company expects to correct the late contributions during the year ended December 31, 2023.

NOTE L – SUBSEQUENT EVENTS

The plan administrator has evaluated subsequent events through August 2, 2023, which is the date the financial statements were available to be issued, and determined that the Plan did not have any subsequent events requiring adjustment to the financial statements or disclosure in the notes to the financial statements.

TONY HAWAII, LLC AND AFFILIATES 401(K) RETIREMENT SAVINGS PLAN

SUPPLEMENTAL SCHEDULE – FORM 5500, SCHEDULE H, LINE 4a – SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

As of December 31, 2022

Form 5500, Schedule H, Line 4a – Schedule of Delinquent Participant Contributions

	Total that Constitute Nonexempt Prohibited Transactions			
Participant Contributions Transferred Late to Plan	**Contributions Not Corrected**	**Contributions Corrected Outside VFCP**	**Contributions Pending Correction in VFCP**	**Total Fully Corrected Under VFCP and PTE 2002-51**
$15,005	$15,005	NONE	NONE	NONE

Plan Number 002

Employer Identification Number 99-0223623

TONY HAWAII, LLC AND AFFILIATES 401(K) RETIREMENT SAVINGS PLAN

SUPPLEMENTAL SCHEDULE – FORM 5500, SCHEDULE H, LINE 4i –
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
(Certified by Qualified Institution)

As of December 31, 2022

Form 5500, Schedule H, line 4i – Schedule of Assets (Held at End of Year)

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(e) Current Value
	Participant loans		
*	Participant loans	Notes secured by vested interest, various terms, various interest rates of 4.25% to 8.00%; maturing through January 2031	$ 477,001
	Registered investment companies		
	T. Rowe Price	Retirement I 2030 Fund I Class	2,778,700
	T. Rowe Price	Retirement I 2025 Fund I Class	2,282,886
	T. Rowe Price	Retirement I 2035 Fund I Class	2,279,357
	T. Rowe Price	Retirement I 2040 Fund I Class	2,171,415
*	Fidelity Investments	500 Index Fund	1,723,041
	T. Rowe Price	Retirement I 2020 Fund I Class	1,426,692
	T. Rowe Price	Retirement I 2050 Fund I Class	1,188,517
	T. Rowe Price	Retirement I 2045 Fund I Class	1,042,451
	T. Rowe Price	Retirement I 2015 Fund I Class	955,361
	T. Rowe Price	Retirement I 2055 Fund I Class	895,812
	Vanguard	Information Technology Index Fund	880,157
*	Fidelity Investments	Extended Market Index Fund	874,904
	Vanguard	Balanced Index Fund	868,719
	T. Rowe Price	Retirement I 2005 Fund I Class	778,710
	T. Rowe Price	Retirement I 2060 Fund I Class	563,856
*	Fidelity Investments	CONTRAFUND K6	556,320
*	Fidelity Investments	International Index Fund	534,051
*	Fidelity Investments	Government Income Fund	449,252
*	Fidelity Investments	Select Health Care Portfolio	422,075
*	Fidelity Investments	U.S. Bond Index Fund	273,165
	American Funds	NEW WORLD R6	237,260
	Wasatch	Small Cap Growth Fund	218,465
	Eaton Vance	Atlanta Capital SMID-Cap Fund	207,988
	Cohen & Steers	Realty Shares Fund Class L	187,209
	Oakmark	International Fund Investor Class	179,937
	Victory Sycamore	Established Value Fund Class R	176,081
	American Funds	American Mutual Fund Class R-5E	98,502
	American Funds	New Perspective Fund Class R-6	81,940
	American Century	Inflation-Adjusted Bond Fund R6	68,522

(Continued)

TONY HAWAII, LLC AND AFFILIATES 401(K) RETIREMENT SAVINGS PLAN

SUPPLEMENTAL SCHEDULE – FORM 5500, SCHEDULE H, LINE 4i –
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
(Certified by Qualified Institution)
(Continued)

As of December 31, 2022

Form 5500, Schedule H, line 4i – Schedule of Assets (Held at End of Year)

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(e) Current Value
	Registered investment companies (continued)		
	Victory Sycamore	Small Company Opportunity Fund Class R	$ 66,746
	T. Rowe Price	Retirement I 2010 Fund I Class	61,638
*	Fidelity Investments	High Income Fund	54,931
	T. Rowe Price	Retirement I 2065 Fund I Class	50,743
	Dodge & Cox	Income Fund Class I	42,370
	Vanguard Wellesley	Income Fund Admiral	25,172
	Janun Henderson	Balanced Fund Class N	13,396
	Total registered investment companies, at fair value		24,716,341
	Cash and cash equivalents		
*	Fidelity Investments	Government Money Market Fund	470,319
	Total assets held for investment purposes at year-end		$25,663,661

*** In column (a), if applicable, denotes party-in-interest to the Plan.**

Plan Number 002

Employer Identification Number 99-0223623