

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
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>	
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.) ☒ a single-employer plan ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ 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	<u>OLLIE'S BARGAIN OUTLET, INC. 401(K) RETIREMENT PLAN</u>		
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>OLLIE'S BARGAIN OUTLET, INC.</u> <u>6295 ALLENTOWN BLVD SUITE 1</u> <u>HARRISBURG, PA 17112</u>	1b Three-digit plan number (PN) ▶	<u>001</u>	
	1c Effective date of plan	<u>01/01/1993</u>	
	2b Employer Identification Number (EIN)	<u>25-1589489</u>	
	2c Plan Sponsor's telephone number	<u>717-657-2300</u>	
	2d Business code (see instructions)	<u>452300</u>	

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	09/19/2023	DELORES YINGST
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2022)
v. 220413

3a Plan administrator's name and address ☒ 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 6155
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) 5879
a(2) Total number of active participants at the end of the plan year		6a(2) 6223
b Retired or separated participants receiving benefits		6b 4
c Other retired or separated participants entitled to future benefits.....		6c 227
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 6454
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 2
f Total. Add lines 6d and 6e		6f 6456
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 1159
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 227
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: 2G 2J 2K 2T 2E 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) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ 0 A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	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 OLLIE'S BARGAIN OUTLET, INC. 401(K) RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 OLLIE'S BARGAIN OUTLET, INC.	D Employer Identification Number (EIN) 25-1589489	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

WILMINGTON TRUST NATIONAL ASSOC

16-1486454

(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	48790	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(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	17700	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
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.
AB HIGH INCOME A - ALLIANCEBERNSTE 18, RUE EUGNE RUPPERT LUXEMBOURG L-245 LU	0.25%

(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.
AB HIGH INCOME ADV - ALLIANCEBERNS 18, RUE EUGNE RUPPERT LUXEMBOURG L-245 LU	0.25%

(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 FUNDMNTL INVS R5E - AMERICAN FU 95-2566717	0.15%

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.
CBA LG CAP GR I - FRANKLIN TEMPLET 94-3167260	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.
CRLN E MID CAP GR I - U.S. BANK N. 31-0841368	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.
EV ATL CAP SMID-CP I - BNY MELLON 301 BELLEVUE PARKWAY WILMINGTON, DE 19809	0.15%

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.	
H & W HIGH YIELD I - US BANCORP FU 39-0281260	0.10%	
(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.	
J H BALANCED T - JANUS HENDERSON S 151 DETROIT STREET DENVER, CO 80206	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.	
J H TRITON T - JANUS HENDERSON SER 151 DETROIT STREET, DENVER, CO 80206	0.35%	

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.
JPM EQUITY INCOME R4 - DST ASSET M 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.25%

(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%

(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%

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 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%

(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%

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 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%	
(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%	

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 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%	
(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%	

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 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.	
VI SM-CAP VAL Y - FIS INVESTOR SER FAITH INVESTOR SERVICES, LLC 14785 PRESTON ROAD, SUITE 1000 DALLAS, TX 75254	0.10%	
(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 I - FIS INVESTO FAITH INVESTOR SERVICES, LLC 14785 PRESTON ROAD, SUITE 1000 DALLAS, TX 75254	0.10%	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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 D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan OLLIE'S BARGAIN OUTLET, INC. 401(K) RETIREMENT PLAN	B Three-digit plan number (PN) ►	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 OLLIE'S BARGAIN OUTLET, INC.	D Employer Identification Number (EIN) 25-1589489	

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

a Name of MTIA, CCT, PSA, or 103-12 IE: FA STABLE VALUE I		
b Name of sponsor of entity listed in (a): FIDELITY MANAGEMENT TRUST COMPANY		
c EIN-PN 04-3022712-026	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 780384
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

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

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

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 <u>01/01/2022</u> and ending <u>12/31/2022</u>						
A Name of plan <u>OLLIE'S BARGAIN OUTLET, INC. 401(K) RETIREMENT PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%; padding: 5px;">B Three-digit plan number (PN) ►</td> <td style="width: 20%; padding: 5px; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2" style="height: 20px;"></td> </tr> </table>		B Three-digit plan number (PN) ►	<u>001</u>		
B Three-digit plan number (PN) ►	<u>001</u>					
C Plan sponsor's name as shown on line 2a of Form 5500 <u>OLLIE'S BARGAIN OUTLET, INC.</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%; padding: 5px;">D Employer Identification Number (EIN) <u>25-1589489</u></td> </tr> </table>		D Employer Identification Number (EIN) <u>25-1589489</u>			
D Employer Identification Number (EIN) <u>25-1589489</u>						

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
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)	2762	4307
(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)	427927	462011
(9) Value of interest in common/collective trusts.....	1c(9)	879829	780384
(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)	25446419	21980190
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	0	0
(15) Other	1c(15)	0	0

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(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	26756937	23226892

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 through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	26756937	23226892
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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)	390165	
(B) Participants	2a(1)(B)	2812283	
(C) Others (including rollovers)	2a(1)(C)	1126764	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		4329212
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	48	
(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)	21200	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		21248
(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)	1753397	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1753397
(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)		-54361
(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)		-6226447
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		-176951
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3150452	
(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)		3150452
f Corrective distributions (see instructions)	2f		136152
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	66490	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		66490
j Total expenses. Add all expense amounts in column (b) and enter total	2j		3353094
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-3530045
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: MCKONLY & ASBURY LLP

(2) EIN: 23-1909723

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

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

Part IV Compliance Questions

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

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)

	Yes	No	Amount
4a	X		524230

	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.)		X	
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.)		X	
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.)		X	
4d		X	
e Was this plan covered by a fidelity bond?	X		3000000
4e	X		3000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
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?		X	
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?		X	
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.)	X		
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.)		X	
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?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
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.		X	
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 OLLIE'S BARGAIN OUTLET, INC. 401(K) RETIREMENT PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 OLLIE'S BARGAIN OUTLET, INC.		D Employer Identification Number (EIN) 25-1589489
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		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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:	14a		
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).....		14b	
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)			14c
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)			
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:	15a		
a The corresponding number for the plan year immediately preceding the current plan year.....		15b	
b The corresponding number for the second preceding plan year.....			
16 Information with respect to any employers who withdrew from the plan during the preceding plan year:	16a		
a Enter the number of employers who withdrew during the preceding plan year		16b	
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.....			
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 _____

**OLLIE'S BARGAIN OUTLET, INC.
401(k) RETIREMENT PLAN**

FINANCIAL STATEMENTS
WITH SUPPLEMENTAL INFORMATION

YEARS ENDED DECEMBER 31, 2022 AND 2021
AND INDEPENDENT AUDITOR'S REPORT



McKONLY & ASBURY
CPAs & Business Advisors

OLLIE’S BARGAIN OUTLET, INC. 401(k) RETIREMENT PLAN

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MEMBERS

AMERICAN AND PENNSYLVANIA INSTITUTES
OF CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT MEMBER OF



INDEPENDENT AUDITOR'S REPORT

Plan Administrator
Ollie's Bargain Outlet, Inc.
401(k) Retirement Plan

Opinion

We have audited the financial statements of Ollie's Bargain Outlet, Inc. 401(k) Retirement Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2022 and 2021, and the changes in net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than 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 could reasonably be expected to influence the economic decisions of users made on the basis of these financial statements.

In performing an audit in accordance with GAAS, we:

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

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

Supplemental Information Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental information noted in the table of contents as of and for the year ended December 31, 2022, is presented for the purpose of additional analysis and is not a required part of the financial statements, but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements

and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

McKonly & Asbury, LLP

Camp Hill, Pennsylvania
September 6, 2023

OLLIE'S BARGAIN OUTLET, INC. 401(k) RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
Assets		
Investments at fair value (Notes 3 and 4)		
Money market fund	\$ 4,307	\$ 2,762
Mutual funds	21,980,190	25,446,419
Common collective trust	<u>836,709</u>	<u>870,803</u>
Total investments	<u>22,821,206</u>	<u>26,319,984</u>
Receivables		
Notes receivable from participants	<u>462,011</u>	<u>427,927</u>
Total receivables	<u>462,011</u>	<u>427,927</u>
Total assets	<u>23,283,217</u>	<u>26,747,911</u>
Liabilities		
Excess contributions payable	<u>162,575</u>	<u>136,152</u>
Total liabilities	<u>162,575</u>	<u>136,152</u>
Net assets available for benefits	<u>\$ 23,120,642</u>	<u>\$ 26,611,759</u>

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

OLLIE'S BARGAIN OUTLET, INC. 401(k) RETIREMENT PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2022 AND 2021

	2022	2021
Additions (deductions)		
Investment income (loss)		
Net appreciation (depreciation) in fair value of investments	\$ (6,217,597)	\$ 1,526,032
Interest and dividend income	1,755,585	1,908,830
Total investment income (loss), net	(4,462,012)	3,434,862
Notes receivable interest	21,200	18,035
Contributions		
Employer (Note 1)	366,664	298,786
Participant	2,673,209	2,317,509
Rollover	1,126,764	163,825
Total contributions	4,166,637	2,780,120
Total additions (deductions), net	(274,175)	6,233,017
Deductions		
Benefits paid to participants	3,150,452	2,973,258
Administrative expenses (Note 8)	66,490	72,933
Total deductions	3,216,942	3,046,191
Net increase (decrease)	(3,491,117)	3,186,826
Net assets available for benefits		
Beginning of year	26,611,759	23,424,933
End of year	\$ 23,120,642	\$ 26,611,759

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

OLLIE'S BARGAIN OUTLET, INC. 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

1. DESCRIPTION OF THE PLAN

The following description of the Ollie's Bargain Outlet, Inc. 401(k) Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all employees of Ollie's Bargain Outlet, Inc. (the Company) who have completed 90 days of continuous service and who are age 21 or older. Eligible employees may enter the Plan on the next entry date following the date on which the employee satisfies the eligibility requirements. The entry dates are January 1, April 1, July 1, and October 1 of each plan year. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Board of Directors of the Company is responsible for oversight of the Plan. The 401(k) Fiduciary Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance, and reports to the Board of Directors.

Effective April 21, 2022, the Plan was amended and restated via adoption of the Pre-Approved Defined Contribution Plan, a new prototype plan sponsored by Fidelity Management & Research Company (FMR). This prototype plan replaced the Volume Submitter Defined Contribution Plan previously adopted by the Plan.

On March 27, 2020, the Coronavirus Aid, Relief, and Economic Security (CARES) Act was passed by Congress. The CARES Act provides immediate and temporary relief for retirement plan sponsors and their participants with respect to employer contributions, distributions, and participant loans. The Plan has adopted certain relief provisions included in the CARES Act, including those related to distributions and participant loans, which were effective through December 31, 2020, and the Plan was amended on May 5, 2023, to effectuate these changes as of April 6, 2020.

Contributions

Each year, participants may contribute up to 80 percent of pretax annual compensation as defined by the Plan. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover). Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers a money market fund, various mutual funds, and a common collective trust as investment options for participants. The Company contributes 25 percent of the first 6 percent of base compensation that a participant contributes to the Plan. In addition to the Company match of participant contributions, the Company may also make discretionary contributions to the Plan. Discretionary contributions shall be allocated based on written instruction from the Company to the trustee for each Plan year. A discretionary contribution was not made for the years ended December 31, 2022 and 2021. Contributions are subject to certain Internal Revenue Service (IRS) limitations.

OLLIE'S BARGAIN OUTLET, INC. 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

Participant Accounts

Each participant's account is credited with the participant's contribution and Company matching contributions, as well as allocations of the Company's discretionary contributions and Plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their contributions (including rollover contributions) plus actual earnings thereon. Company matching contributions and discretionary contributions, including earnings thereon, become vested as follows:

<u>Years of Service</u>	<u>Vesting Percentage for Company Contributions</u>
Less than 2	0%
At least 2 but less than 3	20%
At least 3 but less than 4	40%
At least 4 but less than 5	60%
At least 5 but less than 6	80%
6 or more	100%

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50 percent of their vested account balance. Notes receivable terms range from one to five years or, for the purchase of a primary residence, a period not to exceed ten years. The notes receivable are secured by the balance in the participant's account and bear interest at rates ranging from 4.25 percent to 8.00 percent, which are commensurate with local prevailing rates at the time of the loan distribution. Principal and interest are paid ratably through payroll deductions.

Payment of Benefits

Upon termination of employment, a participant may elect to rollover all of their vested account balance or receive a lump-sum distribution of their entire vested account balance. Provisions are available to allow withdrawals of benefits prior to termination of employment as defined in the Plan agreement and in compliance with the Internal Revenue Code (IRC).

Forfeited Accounts

At December 31, 2022 and 2021, the forfeited non-vested accounts balance was \$402 and \$1,685, respectively. These accounts may be used to pay administrative expenses and/or to reduce future employer contributions. During the years ended December 31, 2022 and 2021, employer contributions

OLLIE'S BARGAIN OUTLET, INC. 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

were reduced by \$88,906 and \$92,907, respectively, from forfeited non-vested accounts. No forfeitures were used to pay administrative expenses in 2022 or 2021.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

Use of Estimates

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

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 401(k) Fiduciary Committee determines the Plan's valuation policies utilizing information provided by the trustee. See Note 4 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year, and indirect investment expenses.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. 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 or 2021. If a participant ceases to make loan repayments and the Plan Administrator deems the participant loan to be in default, and a distributable event has occurred, the participant loan balance is reduced, and a benefit payment is recorded.

Excess Contributions Payable

Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction to contributions. The Plan distributed the 2022 and 2021 excess contributions to the applicable participants during the following years.

OLLIE'S BARGAIN OUTLET, INC. 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

Payment of Benefits

Benefits are recorded when paid.

Expenses

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

Subsequent Events

The Plan has evaluated subsequent events through September 6, 2023, the date the financial statements were available to be issued. See Note 11.

3. INVESTMENTS

Fidelity Management Trust Company (FMTTC), the trustee, holds the funds for the plan and Fidelity workplace Services LLC (FWS), the recordkeeper, maintains an individual account for each participant. Contributions made on a participant's behalf under the Plan will be directly allocated to that participant's account.

4. FAIR VALUE MEASUREMENTS

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

Level 1	Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
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OLLIE'S BARGAIN OUTLET, INC. 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets.
- Quoted prices for identical or similar assets or liabilities in inactive markets.
- Inputs other than quoted prices that are observable for the asset or liability.
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

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

Money market fund: Valued at the daily closing price as reported by the fund. The money market fund held by the Plan is an open-end money market fund that is registered with the U.S. Securities and Exchange Commission. This fund is required to publish its daily net asset value (NAV) and to transact at that price. The money market fund held by the Plan is deemed to be actively traded.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Common collective trust: A stable value fund that is comprised of short-term investments, fixed income securities, wrapper contracts, and open-end investment companies and is valued at the NAV of units of the collective trust. The NAV is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported NAV.

OLLIE'S BARGAIN OUTLET, INC. 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

The following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2022 and 2021:

Investments at fair value as of December 31, 2022:

	Level 1	Level 2	Level 3	Total
Money market fund	\$ 4,307	\$ -	\$ -	\$ 4,307
Mutual funds	21,980,190	-	-	21,980,190
Investments measured at net asset value ^a	-	-	-	836,709
Investments at fair value	<u>\$ 21,984,497</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 22,821,206</u>

Investments at fair value as of December 31, 2021:

	Level 1	Level 2	Level 3	Total
Money market fund	\$ 2,762	\$ -	\$ -	\$ 2,762
Mutual funds	25,446,419	-	-	25,446,419
Investments measured at net asset value ^a	-	-	-	870,803
Investments at fair value	<u>\$ 25,449,181</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 26,319,984</u>

^a In accordance with Subtopic 820-10, certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the items presented in the statements of net assets available for benefits.

Investments Measured Using the NAV per Share Practical Expedient

The following table summarizes investments measured at fair value based on NAV per share practical expedient as of December 31, 2022 and 2021. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan in the event of a complete liquidation.

December 31, 2022	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Common collective trust				
Stable value fund	<u>\$ 836,709</u>	None	Daily	12 months

OLLIE'S BARGAIN OUTLET, INC. 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2021	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Common collective trust Stable value fund	<u>\$ 870,803</u>	None	Daily	12 months

5. PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of the Plan termination, participants would become 100 percent vested in their employer contributions.

6. TAX STATUS

The IRS determined and informed the Company by a letter dated March 31, 2014, that the volume submitter plan previously adopted by the Plan, and in effect through April 20, 2022, is designed in accordance with applicable sections of the IRC. As discussed in Note 1, the Plan adopted a new prototype plan sponsored by FMR effective April 21, 2022. The IRS issued an opinion letter for the new prototype plan on June 30, 2020. As such, effective April 21, 2022, the Plan began relying on this letter as evidence that the Plan is being operated in compliance with the applicable requirements of the IRC. Although the Plan has been amended since receiving the determination letters, the Plan Administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

7. RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

OLLIE'S BARGAIN OUTLET, INC. 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

8. RELATED PARTY TRANSACTIONS AND PARTY IN INTEREST TRANSACTIONS

Certain Plan investments are shares of a money market fund, mutual funds, and a common collective trust managed by FMTC. FMTC and FWS (collectively, Fidelity) also provide certain trust, administrative, and recordkeeping services to the Plan pursuant to a fee agreement with the Company. FMTC is the trustee and FWS is the recordkeeper as defined by the Plan and, therefore, these transactions qualify as party in interest transactions. Fees paid by the Plan for trustee, custodial, and recordkeeping fees amounted to \$17,700 and \$18,806 for the years ended December 31, 2022 and 2021. These trustee, custodial, and recordkeeping fees are charged to Plan participants with investment elections in certain funds, as well as fees for the administration of notes receivable from participants and payment of benefits. The Plan Sponsor pays directly any other fees related to the Plan's operations.

Fidelity provides certain administrative services to the Plan pursuant to a service agreement between the Plan and Fidelity. Fidelity receives revenue from money market fund, mutual fund, and collective trust fund service providers for services Fidelity provides to the funds. This revenue is used to offset certain amounts owed to Fidelity for its administrative services to the Plan.

Administrative fees also include fees paid to the Plan's investment advisor. These transactions qualify as party in interest transactions. Fees paid for investment management services totaled \$48,790 and \$54,127 for the years ended December 31, 2022 and 2021.

The Plan issues loans to participants, which are secured by the participant's account balances. These transactions qualify as party in interest transactions.

Certain administrative functions of the Plan are performed by management or employees of the Company. No management or employee receives compensation from the Plan.

9. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 at December 31, 2022 and 2021:

	2022	2021
Net assets available for benefits per the financial statements	\$ 23,120,642	\$ 26,611,759
Excess contributions payable on financial statements, not on the Form 5500	162,575	136,152
Adjustment from NAV to fair value for the common collective trust	(56,325)	9,026
Net assets available for benefits per the Form 5500	<u>\$ 23,226,892</u>	<u>\$ 26,756,937</u>

OLLIE'S BARGAIN OUTLET, INC. 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

The following is a reconciliation of the net increase (decrease) in net assets available for benefits per the financial statements to net income (loss) per the Form 5500 for the years ended December 31, 2022 and 2021:

	<u>2022</u>	<u>2021</u>
Net increase (decrease) in net assets available for benefits per the financial statements	\$ (3,491,117)	\$ 3,186,826
Excess contributions payable on financial statements, not on the Form 5500	162,575	136,152
Distributions on the Form 5500, not on the financial statements	(136,152)	(104,285)
Distributions on the financial statements, not on the Form 5500	-	1,796
Net change in adjustment from NAV to fair value for the common collective trust	<u>(65,351)</u>	<u>(7,713)</u>
Net income (loss) per the Form 5500	<u>\$ (3,530,045)</u>	<u>\$ 3,212,776</u>

10. NONEXEMPT TRANSACTIONS

Title I of ERISA requires that all employee contributions be submitted to the Plan as soon as administratively possible. Failure to remit employee contributions into the Plan on a timely basis is considered a nonexempt prohibited transaction with a party-in-interest. Contributions from various pay periods during the years ended December 31, 2022 and 2021, were remitted to the Plan after the normal remittance period and were therefore considered to be nonexempt prohibited transactions pursuant to ERISA Section 406. Interest was allocated to the affected participants' accounts to compensate for the delinquent participant contributions. The late remittances from the year ended December 31, 2022, were corrected in 2023, and the late remittances from the year ended December 31, 2021, were corrected in 2022 (see supplemental Schedule H, Line 4a – Schedule of Delinquent Participant Contributions). There were no other nonexempt transactions during the years ended December 31, 2022 and 2021.

11. SUBSEQUENT EVENT

The Securing a Strong Retirement Act (SECURE 2.0 Act) was signed into law on December 29, 2022, and includes mandatory and optional provisions with varying effective dates in 2023 and later.

SUPPLEMENTAL INFORMATION

Schedule H, Line 4a - Schedule of Delinquent Participant Contributions
Ollie's Bargain Outlet, Inc.
Ollie's Bargain Outlet, Inc. 401(k) Retirement Plan
Employer Identification Number: 25-1589489
Plan Number: 001
For the Year Ended December 31, 2022

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
Check Here If Late Participant Loan Repayments Are Included: N/A	Contributions not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
\$ 94,804				\$ 94,862
\$ 101,351				\$ 101,410
\$ 2,489		\$ 2,490		
\$ 107,249		\$ 107,287		
\$ 104,964		\$ 104,989		
\$ 2,442		\$ 2,443		
\$ 110,931		\$ 111,142		

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
Ollie's Bargain Outlet, Inc.
Ollie's Bargain Outlet, Inc. 401(k) Retirement Plan
Employer Identification Number: 25-1589489
Plan Number: 001
December 31, 2022

(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	(d) Cost	(e) Current value
*	Fidelity Government Money Market Fund	Money Market Fund	**	\$ 4,307
	Victory Sycamore Established Value Fund Class I	Mutual Fund	**	\$ 265,635
	Eaton Vance Atlanta Capital SMID-Cap Fund Class I	Mutual Fund	**	180,497
	Janus Henderson Balanced Fund Class T	Mutual Fund	**	184,232
	JPMorgan Equity Income Fund Class R4	Mutual Fund	**	747,627
	American Funds Fundamental Investors Class R-5E	Mutual Fund	**	250,795
	AB High Income Fund Advisor Class	Mutual Fund	**	176,516
	Hotchkins & Wiley High Yield Fund Class I	Mutual Fund	**	103,163
	ClearBridge Large Cap Growth Fund Class I	Mutual Fund	**	551,914
	T. Rowe Price Retirement 2005 Fund Advisor Class	Mutual Fund	**	47,377
	T. Rowe Price Retirement 2015 Fund Advisor Class	Mutual Fund	**	415,004
	T. Rowe Price Retirement 2025 Fund Advisor Class	Mutual Fund	**	3,026,279
	T. Rowe Price Retirement 2035 Fund Advisor Class	Mutual Fund	**	3,081,687
	T. Rowe Price Retirement 2045 Fund Advisor Class	Mutual Fund	**	2,437,727
	T. Rowe Price Retirement 2050 Fund Advisor Class	Mutual Fund	**	1,194,935
	T. Rowe Price Retirement 2055 Fund Advisor Class	Mutual Fund	**	938,063
	Janus Henderson Triton Fund Class T	Mutual Fund	**	326,236
	Victory Integrity Small-Cap Value Fund Class Y	Mutual Fund	**	64,427
	T. Rowe Price Retirement 2010 Fund Advisor Class	Mutual Fund	**	647,076
	T. Rowe Price Retirement 2020 Fund Advisor Class	Mutual Fund	**	659,982
	T. Rowe Price Retirement 2030 Fund Advisor Class	Mutual Fund	**	2,254,416
	T. Rowe Price Retirement 2040 Fund Advisor Class	Mutual Fund	**	2,152,789
	PGIM Total Return Bond Fund-Class R6	Mutual Fund	**	106,938
	T. Rowe Price Retirement 2060 Fund Advisor Class	Mutual Fund	**	354,780
	Carillon Eagle Mid Cap Growth Fund Class I	Mutual Fund	**	140,583
	PIMCO StockPLUS International Fund Institutional Class	Mutual Fund	**	97,524
*	Fidelity Advisor Diversified International Fund Class I	Mutual Fund	**	140,219
*	Fidelity Mid Cap Index Fund	Mutual Fund	**	371,979
*	Fidelity Small Cap Index Fund	Mutual Fund	**	243,359
*	Fidelity Total Market Index Fund	Mutual Fund	**	818,431
	Total Mutual Funds			\$ 21,980,190
*	Fidelity Advisor Stable Value I	Common Collective Trust	**	\$ 780,384
*	Notes receivable from participants (participant loans)	4.25% - 8.00%	-0-	\$ 462,011
	* - Party in interest			
	** - Historical cost information has not been provided for this participant-directed investment			
	*** - Fair value per financial statements = \$836,709			



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MEMBERS
AMERICAN AND PENNSYLVANIA INSTITUTES
OF CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT MEMBER OF



**OLLIE'S BARGAIN OUTLET, INC.
401(k) RETIREMENT PLAN**

FINANCIAL STATEMENTS
WITH SUPPLEMENTAL INFORMATION

YEARS ENDED DECEMBER 31, 2022 AND 2021
AND INDEPENDENT AUDITOR'S REPORT



McKONLY & ASBURY
CPAs & Business Advisors

OLLIE’S BARGAIN OUTLET, INC. 401(k) RETIREMENT PLAN

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MEMBERS

AMERICAN AND PENNSYLVANIA INSTITUTES
OF CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT MEMBER OF



INDEPENDENT AUDITOR'S REPORT

Plan Administrator
Ollie's Bargain Outlet, Inc.
401(k) Retirement Plan

Opinion

We have audited the financial statements of Ollie's Bargain Outlet, Inc. 401(k) Retirement Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2022 and 2021, and the changes in net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than 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 could reasonably be expected to influence the economic decisions of users made on the basis of these financial statements.

In performing an audit in accordance with GAAS, we:

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

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

Supplemental Information Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental information noted in the table of contents as of and for the year ended December 31, 2022, is presented for the purpose of additional analysis and is not a required part of the financial statements, but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements

and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

McKonly & Asbury, LLP

Camp Hill, Pennsylvania
September 6, 2023

OLLIE'S BARGAIN OUTLET, INC. 401(k) RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
Assets		
Investments at fair value (Notes 3 and 4)		
Money market fund	\$ 4,307	\$ 2,762
Mutual funds	21,980,190	25,446,419
Common collective trust	<u>836,709</u>	<u>870,803</u>
Total investments	<u>22,821,206</u>	<u>26,319,984</u>
Receivables		
Notes receivable from participants	<u>462,011</u>	<u>427,927</u>
Total receivables	<u>462,011</u>	<u>427,927</u>
Total assets	<u>23,283,217</u>	<u>26,747,911</u>
Liabilities		
Excess contributions payable	<u>162,575</u>	<u>136,152</u>
Total liabilities	<u>162,575</u>	<u>136,152</u>
Net assets available for benefits	<u>\$ 23,120,642</u>	<u>\$ 26,611,759</u>

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

OLLIE'S BARGAIN OUTLET, INC. 401(k) RETIREMENT PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
Additions (deductions)		
Investment income (loss)		
Net appreciation (depreciation) in fair value of investments	\$ (6,217,597)	\$ 1,526,032
Interest and dividend income	<u>1,755,585</u>	<u>1,908,830</u>
Total investment income (loss), net	<u>(4,462,012)</u>	<u>3,434,862</u>
Notes receivable interest	<u>21,200</u>	<u>18,035</u>
Contributions		
Employer (Note 1)	366,664	298,786
Participant	2,673,209	2,317,509
Rollover	<u>1,126,764</u>	<u>163,825</u>
Total contributions	<u>4,166,637</u>	<u>2,780,120</u>
Total additions (deductions), net	<u>(274,175)</u>	<u>6,233,017</u>
Deductions		
Benefits paid to participants	3,150,452	2,973,258
Administrative expenses (Note 8)	<u>66,490</u>	<u>72,933</u>
Total deductions	<u>3,216,942</u>	<u>3,046,191</u>
Net increase (decrease)	(3,491,117)	3,186,826
Net assets available for benefits		
Beginning of year	<u>26,611,759</u>	<u>23,424,933</u>
End of year	<u><u>\$ 23,120,642</u></u>	<u><u>\$ 26,611,759</u></u>

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

OLLIE'S BARGAIN OUTLET, INC. 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

1. DESCRIPTION OF THE PLAN

The following description of the Ollie's Bargain Outlet, Inc. 401(k) Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all employees of Ollie's Bargain Outlet, Inc. (the Company) who have completed 90 days of continuous service and who are age 21 or older. Eligible employees may enter the Plan on the next entry date following the date on which the employee satisfies the eligibility requirements. The entry dates are January 1, April 1, July 1, and October 1 of each plan year. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Board of Directors of the Company is responsible for oversight of the Plan. The 401(k) Fiduciary Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance, and reports to the Board of Directors.

Effective April 21, 2022, the Plan was amended and restated via adoption of the Pre-Approved Defined Contribution Plan, a new prototype plan sponsored by Fidelity Management & Research Company (FMR). This prototype plan replaced the Volume Submitter Defined Contribution Plan previously adopted by the Plan.

On March 27, 2020, the Coronavirus Aid, Relief, and Economic Security (CARES) Act was passed by Congress. The CARES Act provides immediate and temporary relief for retirement plan sponsors and their participants with respect to employer contributions, distributions, and participant loans. The Plan has adopted certain relief provisions included in the CARES Act, including those related to distributions and participant loans, which were effective through December 31, 2020, and the Plan was amended on May 5, 2023, to effectuate these changes as of April 6, 2020.

Contributions

Each year, participants may contribute up to 80 percent of pretax annual compensation as defined by the Plan. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover). Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers a money market fund, various mutual funds, and a common collective trust as investment options for participants. The Company contributes 25 percent of the first 6 percent of base compensation that a participant contributes to the Plan. In addition to the Company match of participant contributions, the Company may also make discretionary contributions to the Plan. Discretionary contributions shall be allocated based on written instruction from the Company to the trustee for each Plan year. A discretionary contribution was not made for the years ended December 31, 2022 and 2021. Contributions are subject to certain Internal Revenue Service (IRS) limitations.

OLLIE'S BARGAIN OUTLET, INC. 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

Participant Accounts

Each participant's account is credited with the participant's contribution and Company matching contributions, as well as allocations of the Company's discretionary contributions and Plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their contributions (including rollover contributions) plus actual earnings thereon. Company matching contributions and discretionary contributions, including earnings thereon, become vested as follows:

<u>Years of Service</u>	<u>Vesting Percentage for Company Contributions</u>
Less than 2	0%
At least 2 but less than 3	20%
At least 3 but less than 4	40%
At least 4 but less than 5	60%
At least 5 but less than 6	80%
6 or more	100%

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50 percent of their vested account balance. Notes receivable terms range from one to five years or, for the purchase of a primary residence, a period not to exceed ten years. The notes receivable are secured by the balance in the participant's account and bear interest at rates ranging from 4.25 percent to 8.00 percent, which are commensurate with local prevailing rates at the time of the loan distribution. Principal and interest are paid ratably through payroll deductions.

Payment of Benefits

Upon termination of employment, a participant may elect to rollover all of their vested account balance or receive a lump-sum distribution of their entire vested account balance. Provisions are available to allow withdrawals of benefits prior to termination of employment as defined in the Plan agreement and in compliance with the Internal Revenue Code (IRC).

Forfeited Accounts

At December 31, 2022 and 2021, the forfeited non-vested accounts balance was \$402 and \$1,685, respectively. These accounts may be used to pay administrative expenses and/or to reduce future employer contributions. During the years ended December 31, 2022 and 2021, employer contributions

OLLIE'S BARGAIN OUTLET, INC. 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

were reduced by \$88,906 and \$92,907, respectively, from forfeited non-vested accounts. No forfeitures were used to pay administrative expenses in 2022 or 2021.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

Use of Estimates

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

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 401(k) Fiduciary Committee determines the Plan's valuation policies utilizing information provided by the trustee. See Note 4 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year, and indirect investment expenses.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. 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 or 2021. If a participant ceases to make loan repayments and the Plan Administrator deems the participant loan to be in default, and a distributable event has occurred, the participant loan balance is reduced, and a benefit payment is recorded.

Excess Contributions Payable

Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction to contributions. The Plan distributed the 2022 and 2021 excess contributions to the applicable participants during the following years.

OLLIE'S BARGAIN OUTLET, INC. 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

Payment of Benefits

Benefits are recorded when paid.

Expenses

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

Subsequent Events

The Plan has evaluated subsequent events through September 6, 2023, the date the financial statements were available to be issued. See Note 11.

3. INVESTMENTS

Fidelity Management Trust Company (FMTTC), the trustee, holds the funds for the plan and Fidelity workplace Services LLC (FWS), the recordkeeper, maintains an individual account for each participant. Contributions made on a participant's behalf under the Plan will be directly allocated to that participant's account.

4. FAIR VALUE MEASUREMENTS

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

Level 1	Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
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OLLIE'S BARGAIN OUTLET, INC. 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets.
- Quoted prices for identical or similar assets or liabilities in inactive markets.
- Inputs other than quoted prices that are observable for the asset or liability.
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

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

Money market fund: Valued at the daily closing price as reported by the fund. The money market fund held by the Plan is an open-end money market fund that is registered with the U.S. Securities and Exchange Commission. This fund is required to publish its daily net asset value (NAV) and to transact at that price. The money market fund held by the Plan is deemed to be actively traded.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Common collective trust: A stable value fund that is comprised of short-term investments, fixed income securities, wrapper contracts, and open-end investment companies and is valued at the NAV of units of the collective trust. The NAV is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported NAV.

OLLIE'S BARGAIN OUTLET, INC. 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

The following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2022 and 2021:

Investments at fair value as of December 31, 2022:

	Level 1	Level 2	Level 3	Total
Money market fund	\$ 4,307	\$ -	\$ -	\$ 4,307
Mutual funds	21,980,190	-	-	21,980,190
Investments measured at net asset value ^a	-	-	-	836,709
Investments at fair value	<u>\$ 21,984,497</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 22,821,206</u>

Investments at fair value as of December 31, 2021:

	Level 1	Level 2	Level 3	Total
Money market fund	\$ 2,762	\$ -	\$ -	\$ 2,762
Mutual funds	25,446,419	-	-	25,446,419
Investments measured at net asset value ^a	-	-	-	870,803
Investments at fair value	<u>\$ 25,449,181</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 26,319,984</u>

^a In accordance with Subtopic 820-10, certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the items presented in the statements of net assets available for benefits.

Investments Measured Using the NAV per Share Practical Expedient

The following table summarizes investments measured at fair value based on NAV per share practical expedient as of December 31, 2022 and 2021. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan in the event of a complete liquidation.

December 31, 2022	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Common collective trust				
Stable value fund	<u>\$ 836,709</u>	None	Daily	12 months

OLLIE'S BARGAIN OUTLET, INC. 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2021	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Common collective trust Stable value fund	<u>\$ 870,803</u>	None	Daily	12 months

5. PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of the Plan termination, participants would become 100 percent vested in their employer contributions.

6. TAX STATUS

The IRS determined and informed the Company by a letter dated March 31, 2014, that the volume submitter plan previously adopted by the Plan, and in effect through April 20, 2022, is designed in accordance with applicable sections of the IRC. As discussed in Note 1, the Plan adopted a new prototype plan sponsored by FMR effective April 21, 2022. The IRS issued an opinion letter for the new prototype plan on June 30, 2020. As such, effective April 21, 2022, the Plan began relying on this letter as evidence that the Plan is being operated in compliance with the applicable requirements of the IRC. Although the Plan has been amended since receiving the determination letters, the Plan Administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

7. RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

OLLIE'S BARGAIN OUTLET, INC. 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

8. RELATED PARTY TRANSACTIONS AND PARTY IN INTEREST TRANSACTIONS

Certain Plan investments are shares of a money market fund, mutual funds, and a common collective trust managed by FMTC. FMTC and FWS (collectively, Fidelity) also provide certain trust, administrative, and recordkeeping services to the Plan pursuant to a fee agreement with the Company. FMTC is the trustee and FWS is the recordkeeper as defined by the Plan and, therefore, these transactions qualify as party in interest transactions. Fees paid by the Plan for trustee, custodial, and recordkeeping fees amounted to \$17,700 and \$18,806 for the years ended December 31, 2022 and 2021. These trustee, custodial, and recordkeeping fees are charged to Plan participants with investment elections in certain funds, as well as fees for the administration of notes receivable from participants and payment of benefits. The Plan Sponsor pays directly any other fees related to the Plan's operations.

Fidelity provides certain administrative services to the Plan pursuant to a service agreement between the Plan and Fidelity. Fidelity receives revenue from money market fund, mutual fund, and collective trust fund service providers for services Fidelity provides to the funds. This revenue is used to offset certain amounts owed to Fidelity for its administrative services to the Plan.

Administrative fees also include fees paid to the Plan's investment advisor. These transactions qualify as party in interest transactions. Fees paid for investment management services totaled \$48,790 and \$54,127 for the years ended December 31, 2022 and 2021.

The Plan issues loans to participants, which are secured by the participant's account balances. These transactions qualify as party in interest transactions.

Certain administrative functions of the Plan are performed by management or employees of the Company. No management or employee receives compensation from the Plan.

9. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 at December 31, 2022 and 2021:

	2022	2021
Net assets available for benefits per the financial statements	\$ 23,120,642	\$ 26,611,759
Excess contributions payable on financial statements, not on the Form 5500	162,575	136,152
Adjustment from NAV to fair value for the common collective trust	(56,325)	9,026
Net assets available for benefits per the Form 5500	<u>\$ 23,226,892</u>	<u>\$ 26,756,937</u>

OLLIE'S BARGAIN OUTLET, INC. 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

The following is a reconciliation of the net increase (decrease) in net assets available for benefits per the financial statements to net income (loss) per the Form 5500 for the years ended December 31, 2022 and 2021:

	<u>2022</u>	<u>2021</u>
Net increase (decrease) in net assets available for benefits per the financial statements	\$ (3,491,117)	\$ 3,186,826
Excess contributions payable on financial statements, not on the Form 5500	162,575	136,152
Distributions on the Form 5500, not on the financial statements	(136,152)	(104,285)
Distributions on the financial statements, not on the Form 5500	-	1,796
Net change in adjustment from NAV to fair value for the common collective trust	<u>(65,351)</u>	<u>(7,713)</u>
Net income (loss) per the Form 5500	<u>\$ (3,530,045)</u>	<u>\$ 3,212,776</u>

10. NONEXEMPT TRANSACTIONS

Title I of ERISA requires that all employee contributions be submitted to the Plan as soon as administratively possible. Failure to remit employee contributions into the Plan on a timely basis is considered a nonexempt prohibited transaction with a party-in-interest. Contributions from various pay periods during the years ended December 31, 2022 and 2021, were remitted to the Plan after the normal remittance period and were therefore considered to be nonexempt prohibited transactions pursuant to ERISA Section 406. Interest was allocated to the affected participants' accounts to compensate for the delinquent participant contributions. The late remittances from the year ended December 31, 2022, were corrected in 2023, and the late remittances from the year ended December 31, 2021, were corrected in 2022 (see supplemental Schedule H, Line 4a – Schedule of Delinquent Participant Contributions). There were no other nonexempt transactions during the years ended December 31, 2022 and 2021.

11. SUBSEQUENT EVENT

The Securing a Strong Retirement Act (SECURE 2.0 Act) was signed into law on December 29, 2022, and includes mandatory and optional provisions with varying effective dates in 2023 and later.

SUPPLEMENTAL INFORMATION

Schedule H, Line 4a - Schedule of Delinquent Participant Contributions
Ollie's Bargain Outlet, Inc.
Ollie's Bargain Outlet, Inc. 401(k) Retirement Plan
Employer Identification Number: 25-1589489
Plan Number: 001
For the Year Ended December 31, 2022

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
Check Here If Late Participant Loan Repayments Are Included: N/A	Contributions not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
\$ 94,804				\$ 94,862
\$ 101,351				\$ 101,410
\$ 2,489		\$ 2,490		
\$ 107,249		\$ 107,287		
\$ 104,964		\$ 104,989		
\$ 2,442		\$ 2,443		
\$ 110,931		\$ 111,142		

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
Ollie's Bargain Outlet, Inc.
Ollie's Bargain Outlet, Inc. 401(k) Retirement Plan
Employer Identification Number: 25-1589489
Plan Number: 001
December 31, 2022

(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	(d) Cost	(e) Current value
*	Fidelity Government Money Market Fund	Money Market Fund	**	\$ 4,307
	Victory Sycamore Established Value Fund Class I	Mutual Fund	**	\$ 265,635
	Eaton Vance Atlanta Capital SMID-Cap Fund Class I	Mutual Fund	**	180,497
	Janus Henderson Balanced Fund Class T	Mutual Fund	**	184,232
	JPMorgan Equity Income Fund Class R4	Mutual Fund	**	747,627
	American Funds Fundamental Investors Class R-5E	Mutual Fund	**	250,795
	AB High Income Fund Advisor Class	Mutual Fund	**	176,516
	Hotchkins & Wiley High Yield Fund Class I	Mutual Fund	**	103,163
	ClearBridge Large Cap Growth Fund Class I	Mutual Fund	**	551,914
	T. Rowe Price Retirement 2005 Fund Advisor Class	Mutual Fund	**	47,377
	T. Rowe Price Retirement 2015 Fund Advisor Class	Mutual Fund	**	415,004
	T. Rowe Price Retirement 2025 Fund Advisor Class	Mutual Fund	**	3,026,279
	T. Rowe Price Retirement 2035 Fund Advisor Class	Mutual Fund	**	3,081,687
	T. Rowe Price Retirement 2045 Fund Advisor Class	Mutual Fund	**	2,437,727
	T. Rowe Price Retirement 2050 Fund Advisor Class	Mutual Fund	**	1,194,935
	T. Rowe Price Retirement 2055 Fund Advisor Class	Mutual Fund	**	938,063
	Janus Henderson Triton Fund Class T	Mutual Fund	**	326,236
	Victory Integrity Small-Cap Value Fund Class Y	Mutual Fund	**	64,427
	T. Rowe Price Retirement 2010 Fund Advisor Class	Mutual Fund	**	647,076
	T. Rowe Price Retirement 2020 Fund Advisor Class	Mutual Fund	**	659,982
	T. Rowe Price Retirement 2030 Fund Advisor Class	Mutual Fund	**	2,254,416
	T. Rowe Price Retirement 2040 Fund Advisor Class	Mutual Fund	**	2,152,789
	PGIM Total Return Bond Fund-Class R6	Mutual Fund	**	106,938
	T. Rowe Price Retirement 2060 Fund Advisor Class	Mutual Fund	**	354,780
	Carillon Eagle Mid Cap Growth Fund Class I	Mutual Fund	**	140,583
	PIMCO StockPLUS International Fund Institutional Class	Mutual Fund	**	97,524
*	Fidelity Advisor Diversified International Fund Class I	Mutual Fund	**	140,219
*	Fidelity Mid Cap Index Fund	Mutual Fund	**	371,979
*	Fidelity Small Cap Index Fund	Mutual Fund	**	243,359
*	Fidelity Total Market Index Fund	Mutual Fund	**	818,431
	Total Mutual Funds			\$ 21,980,190
*	Fidelity Advisor Stable Value I	Common Collective Trust	**	\$ 780,384
*	Notes receivable from participants (participant loans)	4.25% - 8.00%	-0-	\$ 462,011
	* - Party in interest			
	** - Historical cost information has not been provided for this participant-directed investment			
	*** - Fair value per financial statements = \$836,709			



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AMERICAN AND PENNSYLVANIA INSTITUTES
OF CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT MEMBER OF



**OLLIE'S BARGAIN OUTLET, INC.
401(k) RETIREMENT PLAN**

FINANCIAL STATEMENTS
WITH SUPPLEMENTAL INFORMATION

YEARS ENDED DECEMBER 31, 2022 AND 2021
AND INDEPENDENT AUDITOR'S REPORT



McKONLY & ASBURY
CPAs & Business Advisors

OLLIE’S BARGAIN OUTLET, INC. 401(k) RETIREMENT PLAN

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MEMBERS

AMERICAN AND PENNSYLVANIA INSTITUTES
OF CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT MEMBER OF



INDEPENDENT AUDITOR'S REPORT

Plan Administrator
Ollie's Bargain Outlet, Inc.
401(k) Retirement Plan

Opinion

We have audited the financial statements of Ollie's Bargain Outlet, Inc. 401(k) Retirement Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2022 and 2021, and the changes in net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than 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 could reasonably be expected to influence the economic decisions of users made on the basis of these financial statements.

In performing an audit in accordance with GAAS, we:

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

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

Supplemental Information Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental information noted in the table of contents as of and for the year ended December 31, 2022, is presented for the purpose of additional analysis and is not a required part of the financial statements, but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements

and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

McKonly & Asbury, LLP

Camp Hill, Pennsylvania
September 6, 2023

OLLIE'S BARGAIN OUTLET, INC. 401(k) RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
Assets		
Investments at fair value (Notes 3 and 4)		
Money market fund	\$ 4,307	\$ 2,762
Mutual funds	21,980,190	25,446,419
Common collective trust	<u>836,709</u>	<u>870,803</u>
Total investments	<u>22,821,206</u>	<u>26,319,984</u>
Receivables		
Notes receivable from participants	<u>462,011</u>	<u>427,927</u>
Total receivables	<u>462,011</u>	<u>427,927</u>
Total assets	<u>23,283,217</u>	<u>26,747,911</u>
Liabilities		
Excess contributions payable	<u>162,575</u>	<u>136,152</u>
Total liabilities	<u>162,575</u>	<u>136,152</u>
Net assets available for benefits	<u>\$ 23,120,642</u>	<u>\$ 26,611,759</u>

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

OLLIE'S BARGAIN OUTLET, INC. 401(k) RETIREMENT PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
Additions (deductions)		
Investment income (loss)		
Net appreciation (depreciation) in fair value of investments	\$ (6,217,597)	\$ 1,526,032
Interest and dividend income	<u>1,755,585</u>	<u>1,908,830</u>
Total investment income (loss), net	<u>(4,462,012)</u>	<u>3,434,862</u>
Notes receivable interest	<u>21,200</u>	<u>18,035</u>
Contributions		
Employer (Note 1)	366,664	298,786
Participant	2,673,209	2,317,509
Rollover	<u>1,126,764</u>	<u>163,825</u>
Total contributions	<u>4,166,637</u>	<u>2,780,120</u>
Total additions (deductions), net	<u>(274,175)</u>	<u>6,233,017</u>
Deductions		
Benefits paid to participants	3,150,452	2,973,258
Administrative expenses (Note 8)	<u>66,490</u>	<u>72,933</u>
Total deductions	<u>3,216,942</u>	<u>3,046,191</u>
Net increase (decrease)	(3,491,117)	3,186,826
Net assets available for benefits		
Beginning of year	<u>26,611,759</u>	<u>23,424,933</u>
End of year	<u><u>\$ 23,120,642</u></u>	<u><u>\$ 26,611,759</u></u>

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

OLLIE'S BARGAIN OUTLET, INC. 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

1. DESCRIPTION OF THE PLAN

The following description of the Ollie's Bargain Outlet, Inc. 401(k) Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all employees of Ollie's Bargain Outlet, Inc. (the Company) who have completed 90 days of continuous service and who are age 21 or older. Eligible employees may enter the Plan on the next entry date following the date on which the employee satisfies the eligibility requirements. The entry dates are January 1, April 1, July 1, and October 1 of each plan year. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Board of Directors of the Company is responsible for oversight of the Plan. The 401(k) Fiduciary Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance, and reports to the Board of Directors.

Effective April 21, 2022, the Plan was amended and restated via adoption of the Pre-Approved Defined Contribution Plan, a new prototype plan sponsored by Fidelity Management & Research Company (FMR). This prototype plan replaced the Volume Submitter Defined Contribution Plan previously adopted by the Plan.

On March 27, 2020, the Coronavirus Aid, Relief, and Economic Security (CARES) Act was passed by Congress. The CARES Act provides immediate and temporary relief for retirement plan sponsors and their participants with respect to employer contributions, distributions, and participant loans. The Plan has adopted certain relief provisions included in the CARES Act, including those related to distributions and participant loans, which were effective through December 31, 2020, and the Plan was amended on May 5, 2023, to effectuate these changes as of April 6, 2020.

Contributions

Each year, participants may contribute up to 80 percent of pretax annual compensation as defined by the Plan. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover). Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers a money market fund, various mutual funds, and a common collective trust as investment options for participants. The Company contributes 25 percent of the first 6 percent of base compensation that a participant contributes to the Plan. In addition to the Company match of participant contributions, the Company may also make discretionary contributions to the Plan. Discretionary contributions shall be allocated based on written instruction from the Company to the trustee for each Plan year. A discretionary contribution was not made for the years ended December 31, 2022 and 2021. Contributions are subject to certain Internal Revenue Service (IRS) limitations.

OLLIE'S BARGAIN OUTLET, INC. 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

Participant Accounts

Each participant's account is credited with the participant's contribution and Company matching contributions, as well as allocations of the Company's discretionary contributions and Plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their contributions (including rollover contributions) plus actual earnings thereon. Company matching contributions and discretionary contributions, including earnings thereon, become vested as follows:

<u>Years of Service</u>	<u>Vesting Percentage for Company Contributions</u>
Less than 2	0%
At least 2 but less than 3	20%
At least 3 but less than 4	40%
At least 4 but less than 5	60%
At least 5 but less than 6	80%
6 or more	100%

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50 percent of their vested account balance. Notes receivable terms range from one to five years or, for the purchase of a primary residence, a period not to exceed ten years. The notes receivable are secured by the balance in the participant's account and bear interest at rates ranging from 4.25 percent to 8.00 percent, which are commensurate with local prevailing rates at the time of the loan distribution. Principal and interest are paid ratably through payroll deductions.

Payment of Benefits

Upon termination of employment, a participant may elect to rollover all of their vested account balance or receive a lump-sum distribution of their entire vested account balance. Provisions are available to allow withdrawals of benefits prior to termination of employment as defined in the Plan agreement and in compliance with the Internal Revenue Code (IRC).

Forfeited Accounts

At December 31, 2022 and 2021, the forfeited non-vested accounts balance was \$402 and \$1,685, respectively. These accounts may be used to pay administrative expenses and/or to reduce future employer contributions. During the years ended December 31, 2022 and 2021, employer contributions

OLLIE'S BARGAIN OUTLET, INC. 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

were reduced by \$88,906 and \$92,907, respectively, from forfeited non-vested accounts. No forfeitures were used to pay administrative expenses in 2022 or 2021.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

Use of Estimates

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

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 401(k) Fiduciary Committee determines the Plan's valuation policies utilizing information provided by the trustee. See Note 4 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year, and indirect investment expenses.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. 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 or 2021. If a participant ceases to make loan repayments and the Plan Administrator deems the participant loan to be in default, and a distributable event has occurred, the participant loan balance is reduced, and a benefit payment is recorded.

Excess Contributions Payable

Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction to contributions. The Plan distributed the 2022 and 2021 excess contributions to the applicable participants during the following years.

OLLIE'S BARGAIN OUTLET, INC. 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

Payment of Benefits

Benefits are recorded when paid.

Expenses

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

Subsequent Events

The Plan has evaluated subsequent events through September 6, 2023, the date the financial statements were available to be issued. See Note 11.

3. INVESTMENTS

Fidelity Management Trust Company (FMTTC), the trustee, holds the funds for the plan and Fidelity workplace Services LLC (FWS), the recordkeeper, maintains an individual account for each participant. Contributions made on a participant's behalf under the Plan will be directly allocated to that participant's account.

4. FAIR VALUE MEASUREMENTS

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

Level 1	Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
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OLLIE'S BARGAIN OUTLET, INC. 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets.
- Quoted prices for identical or similar assets or liabilities in inactive markets.
- Inputs other than quoted prices that are observable for the asset or liability.
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

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

Money market fund: Valued at the daily closing price as reported by the fund. The money market fund held by the Plan is an open-end money market fund that is registered with the U.S. Securities and Exchange Commission. This fund is required to publish its daily net asset value (NAV) and to transact at that price. The money market fund held by the Plan is deemed to be actively traded.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Common collective trust: A stable value fund that is comprised of short-term investments, fixed income securities, wrapper contracts, and open-end investment companies and is valued at the NAV of units of the collective trust. The NAV is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported NAV.

OLLIE'S BARGAIN OUTLET, INC. 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

The following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2022 and 2021:

Investments at fair value as of December 31, 2022:

	Level 1	Level 2	Level 3	Total
Money market fund	\$ 4,307	\$ -	\$ -	\$ 4,307
Mutual funds	21,980,190	-	-	21,980,190
Investments measured at net asset value ^a	-	-	-	836,709
Investments at fair value	<u>\$ 21,984,497</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 22,821,206</u>

Investments at fair value as of December 31, 2021:

	Level 1	Level 2	Level 3	Total
Money market fund	\$ 2,762	\$ -	\$ -	\$ 2,762
Mutual funds	25,446,419	-	-	25,446,419
Investments measured at net asset value ^a	-	-	-	870,803
Investments at fair value	<u>\$ 25,449,181</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 26,319,984</u>

^a In accordance with Subtopic 820-10, certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the items presented in the statements of net assets available for benefits.

Investments Measured Using the NAV per Share Practical Expedient

The following table summarizes investments measured at fair value based on NAV per share practical expedient as of December 31, 2022 and 2021. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan in the event of a complete liquidation.

December 31, 2022	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Common collective trust				
Stable value fund	<u>\$ 836,709</u>	None	Daily	12 months

OLLIE'S BARGAIN OUTLET, INC. 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2021	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Common collective trust Stable value fund	<u>\$ 870,803</u>	None	Daily	12 months

5. PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of the Plan termination, participants would become 100 percent vested in their employer contributions.

6. TAX STATUS

The IRS determined and informed the Company by a letter dated March 31, 2014, that the volume submitter plan previously adopted by the Plan, and in effect through April 20, 2022, is designed in accordance with applicable sections of the IRC. As discussed in Note 1, the Plan adopted a new prototype plan sponsored by FMR effective April 21, 2022. The IRS issued an opinion letter for the new prototype plan on June 30, 2020. As such, effective April 21, 2022, the Plan began relying on this letter as evidence that the Plan is being operated in compliance with the applicable requirements of the IRC. Although the Plan has been amended since receiving the determination letters, the Plan Administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

7. RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

OLLIE'S BARGAIN OUTLET, INC. 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

8. RELATED PARTY TRANSACTIONS AND PARTY IN INTEREST TRANSACTIONS

Certain Plan investments are shares of a money market fund, mutual funds, and a common collective trust managed by FMTC. FMTC and FWS (collectively, Fidelity) also provide certain trust, administrative, and recordkeeping services to the Plan pursuant to a fee agreement with the Company. FMTC is the trustee and FWS is the recordkeeper as defined by the Plan and, therefore, these transactions qualify as party in interest transactions. Fees paid by the Plan for trustee, custodial, and recordkeeping fees amounted to \$17,700 and \$18,806 for the years ended December 31, 2022 and 2021. These trustee, custodial, and recordkeeping fees are charged to Plan participants with investment elections in certain funds, as well as fees for the administration of notes receivable from participants and payment of benefits. The Plan Sponsor pays directly any other fees related to the Plan's operations.

Fidelity provides certain administrative services to the Plan pursuant to a service agreement between the Plan and Fidelity. Fidelity receives revenue from money market fund, mutual fund, and collective trust fund service providers for services Fidelity provides to the funds. This revenue is used to offset certain amounts owed to Fidelity for its administrative services to the Plan.

Administrative fees also include fees paid to the Plan's investment advisor. These transactions qualify as party in interest transactions. Fees paid for investment management services totaled \$48,790 and \$54,127 for the years ended December 31, 2022 and 2021.

The Plan issues loans to participants, which are secured by the participant's account balances. These transactions qualify as party in interest transactions.

Certain administrative functions of the Plan are performed by management or employees of the Company. No management or employee receives compensation from the Plan.

9. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 at December 31, 2022 and 2021:

	2022	2021
Net assets available for benefits per the financial statements	\$ 23,120,642	\$ 26,611,759
Excess contributions payable on financial statements, not on the Form 5500	162,575	136,152
Adjustment from NAV to fair value for the common collective trust	(56,325)	9,026
Net assets available for benefits per the Form 5500	<u>\$ 23,226,892</u>	<u>\$ 26,756,937</u>

OLLIE'S BARGAIN OUTLET, INC. 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

The following is a reconciliation of the net increase (decrease) in net assets available for benefits per the financial statements to net income (loss) per the Form 5500 for the years ended December 31, 2022 and 2021:

	<u>2022</u>	<u>2021</u>
Net increase (decrease) in net assets available for benefits per the financial statements	\$ (3,491,117)	\$ 3,186,826
Excess contributions payable on financial statements, not on the Form 5500	162,575	136,152
Distributions on the Form 5500, not on the financial statements	(136,152)	(104,285)
Distributions on the financial statements, not on the Form 5500	-	1,796
Net change in adjustment from NAV to fair value for the common collective trust	<u>(65,351)</u>	<u>(7,713)</u>
Net income (loss) per the Form 5500	<u>\$ (3,530,045)</u>	<u>\$ 3,212,776</u>

10. NONEXEMPT TRANSACTIONS

Title I of ERISA requires that all employee contributions be submitted to the Plan as soon as administratively possible. Failure to remit employee contributions into the Plan on a timely basis is considered a nonexempt prohibited transaction with a party-in-interest. Contributions from various pay periods during the years ended December 31, 2022 and 2021, were remitted to the Plan after the normal remittance period and were therefore considered to be nonexempt prohibited transactions pursuant to ERISA Section 406. Interest was allocated to the affected participants' accounts to compensate for the delinquent participant contributions. The late remittances from the year ended December 31, 2022, were corrected in 2023, and the late remittances from the year ended December 31, 2021, were corrected in 2022 (see supplemental Schedule H, Line 4a – Schedule of Delinquent Participant Contributions). There were no other nonexempt transactions during the years ended December 31, 2022 and 2021.

11. SUBSEQUENT EVENT

The Securing a Strong Retirement Act (SECURE 2.0 Act) was signed into law on December 29, 2022, and includes mandatory and optional provisions with varying effective dates in 2023 and later.

SUPPLEMENTAL INFORMATION

Schedule H, Line 4a - Schedule of Delinquent Participant Contributions
Ollie's Bargain Outlet, Inc.
Ollie's Bargain Outlet, Inc. 401(k) Retirement Plan
Employer Identification Number: 25-1589489
Plan Number: 001
For the Year Ended December 31, 2022

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
Check Here If Late Participant Loan Repayments Are Included: N/A	Contributions not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
\$ 94,804				\$ 94,862
\$ 101,351				\$ 101,410
\$ 2,489		\$ 2,490		
\$ 107,249		\$ 107,287		
\$ 104,964		\$ 104,989		
\$ 2,442		\$ 2,443		
\$ 110,931		\$ 111,142		

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
Ollie's Bargain Outlet, Inc.
Ollie's Bargain Outlet, Inc. 401(k) Retirement Plan
Employer Identification Number: 25-1589489
Plan Number: 001
December 31, 2022

(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	(d) Cost	(e) Current value
*	Fidelity Government Money Market Fund	Money Market Fund	**	\$ 4,307
	Victory Sycamore Established Value Fund Class I	Mutual Fund	**	\$ 265,635
	Eaton Vance Atlanta Capital SMID-Cap Fund Class I	Mutual Fund	**	180,497
	Janus Henderson Balanced Fund Class T	Mutual Fund	**	184,232
	JPMorgan Equity Income Fund Class R4	Mutual Fund	**	747,627
	American Funds Fundamental Investors Class R-5E	Mutual Fund	**	250,795
	AB High Income Fund Advisor Class	Mutual Fund	**	176,516
	Hotchkins & Wiley High Yield Fund Class I	Mutual Fund	**	103,163
	ClearBridge Large Cap Growth Fund Class I	Mutual Fund	**	551,914
	T. Rowe Price Retirement 2005 Fund Advisor Class	Mutual Fund	**	47,377
	T. Rowe Price Retirement 2015 Fund Advisor Class	Mutual Fund	**	415,004
	T. Rowe Price Retirement 2025 Fund Advisor Class	Mutual Fund	**	3,026,279
	T. Rowe Price Retirement 2035 Fund Advisor Class	Mutual Fund	**	3,081,687
	T. Rowe Price Retirement 2045 Fund Advisor Class	Mutual Fund	**	2,437,727
	T. Rowe Price Retirement 2050 Fund Advisor Class	Mutual Fund	**	1,194,935
	T. Rowe Price Retirement 2055 Fund Advisor Class	Mutual Fund	**	938,063
	Janus Henderson Triton Fund Class T	Mutual Fund	**	326,236
	Victory Integrity Small-Cap Value Fund Class Y	Mutual Fund	**	64,427
	T. Rowe Price Retirement 2010 Fund Advisor Class	Mutual Fund	**	647,076
	T. Rowe Price Retirement 2020 Fund Advisor Class	Mutual Fund	**	659,982
	T. Rowe Price Retirement 2030 Fund Advisor Class	Mutual Fund	**	2,254,416
	T. Rowe Price Retirement 2040 Fund Advisor Class	Mutual Fund	**	2,152,789
	PGIM Total Return Bond Fund-Class R6	Mutual Fund	**	106,938
	T. Rowe Price Retirement 2060 Fund Advisor Class	Mutual Fund	**	354,780
	Carillon Eagle Mid Cap Growth Fund Class I	Mutual Fund	**	140,583
	PIMCO StockPLUS International Fund Institutional Class	Mutual Fund	**	97,524
*	Fidelity Advisor Diversified International Fund Class I	Mutual Fund	**	140,219
*	Fidelity Mid Cap Index Fund	Mutual Fund	**	371,979
*	Fidelity Small Cap Index Fund	Mutual Fund	**	243,359
*	Fidelity Total Market Index Fund	Mutual Fund	**	818,431
	Total Mutual Funds			\$ 21,980,190
*	Fidelity Advisor Stable Value I	Common Collective Trust	**	\$ 780,384
*	Notes receivable from participants (participant loans)	4.25% - 8.00%	-0-	\$ 462,011
	* - Party in interest			
	** - Historical cost information has not been provided for this participant-directed investment			
	*** - Fair value per financial statements = \$836,709			



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