

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2022 This Form is Open to Public Inspection
---	---	--

Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning <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>QUALITY RESTAURANT GROUP 401K PLAN</u>	1b Three-digit plan number (PN) ▶	<u>001</u>
1c Effective date of plan <u>11/30/2018</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>QUALITY RESTAURANT GROUP</u> <u>4700 FALLS OF NEUSE RD STE 400</u> <u>RALEIGH, NC 27609</u>	2b Employer Identification Number (EIN) <u>82-2429645</u>	
	2c Plan Sponsor's telephone number <u>919-532-7938</u>	
	2d Business code (see instructions) <u>722513</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.	10/13/2023	NICOLE HETHCOX
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2023	NICOLE HETHCOX
	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 2518
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) 2478
a(2) Total number of active participants at the end of the plan year		6a(2) 4792
b Retired or separated participants receiving benefits		6b 0
c Other retired or separated participants entitled to future benefits.....		6c 67
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 4859
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 0
f Total. Add lines 6d and 6e		6f 4859
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 219
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 3D 3H		
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) ☐ 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 QUALITY RESTAURANT GROUP 401K PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 QUALITY RESTAURANT GROUP	D Employer Identification Number (EIN) 82-2429645	

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

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
VOYA RETIREMENT INSURANCE & ANNUITY
71-0294708

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

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

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

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

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

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

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

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

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

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

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

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

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

VOYA RETIREMENT INSURANCE & ANNUITY

71-0294708

(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?
15 64	RECORDKEEPER	2550	Yes ☒ No ☐	Yes ☒ No ☐	3638	Yes ☐ No ☒

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

SAGEVIEW ADVISORY GROUP, LLC

33-0818667

(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?
99	SERVICE PROVIDER	0	Yes ☒ No ☐	Yes ☐ No ☒	10638	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
SAGEVIEW ADVISORY GROUP, LLC	99	10638
(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.	
VOYA RETIREMENT INSURANCE & ANNUITY 71-0294708	OTHER FEES	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
VOYA RETIREMENT INSURANCE & ANNUITY	15 64	3638
(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.	
VOYA RETIREMENT INSURANCE & ANNUITY 71-0294708	RECORDKEEPING FEES	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE 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.
---	--	--

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan QUALITY RESTAURANT GROUP 401K PLAN	B Three-digit plan number (PN) ►	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 QUALITY RESTAURANT GROUP		
D Employer Identification Number (EIN) 82-2429645		

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: MORLEY STABLE VALUE FUND - CLASS 25		
b Name of sponsor of entity listed in (a): MORLEY STABLE VALUE		
c EIN-PN 93-6274329-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 19018
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>QUALITY RESTAURANT GROUP 401K PLAN</u>		B Three-digit plan number (PN) <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>QUALITY RESTAURANT GROUP</u>		D Employer Identification Number (EIN) <u>82-2429645</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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)	1881775	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants).....	1c(7)		
(8) Participant loans.....	1c(8)		7541
(9) Value of interest in common/collective trusts.....	1c(9)	15130	19018
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	1082214	2528737
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	2979119	2555296

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
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	2979119	2555296
---	-----------	---------	---------

Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)	499410	
(C) Others (including rollovers)	2a(1)(C)	8610	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		508020
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	904	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		904
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	67522	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		67522
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		287
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-579994
c Other income	2c		-80507
d Total income. Add all income amounts in column (b) and enter total	2d		-83768
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	329101	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		329101
f Corrective distributions (see instructions)	2f		8404
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	2550	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		2550
j Total expenses. Add all expense amounts in column (b) and enter total	2j		340055
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-423823
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: WINDHAM BRANNON LLC

(2) EIN: 58-1763439

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		32633

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		20000
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?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	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.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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 QUALITY RESTAURANT GROUP 401K PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 QUALITY RESTAURANT GROUP		D Employer Identification Number (EIN) 82-2429645
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): 71-0294708		
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:		
	a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....	14a	
	b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
	c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c	
15	Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
	a The corresponding number for the plan year immediately preceding the current plan year.....	15a	
	b The corresponding number for the second preceding plan year.....	15b	
16	Information with respect to any employers who withdrew from the plan during the preceding plan year:		
	a Enter the number of employers who withdrew during the preceding plan year	16a	
	b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b	
17	If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐		

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

18	If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐
19	If the total number of participants is 1,000 or more, complete lines (a) through (c) a Enter the percentage of plan assets held as: Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____% b Provide the average duration of the combined investment-grade and high-yield debt: ☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more c What duration measure was used to calculate line 19(b)? ☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____
20	PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20. a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box: ☐ Yes. ☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date. ☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date. ☐ No. Other. Provide explanation _____

**Quality Restaurant Group
401(k) Plan**

Financial Statements

December 31, 2022 and 2021

Quality Restaurant Group 401(k) Plan

Table of Contents December 31, 2022 and 2021

Independent Auditor's Report	1
Financial Statements	
Statements of Net Assets Available for Benefits	5
Statement of Changes in Net Assets Available for Benefits	6
Notes to Financial Statements	7
Supplemental Schedules	
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)	14
Schedule H, Line 4a – Schedule of Delinquent Participant Contributions	15



INDEPENDENT AUDITOR'S REPORT

To the Administrative Committee and participants of the
Quality Restaurant Group 401(k) Plan

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

We have performed audits of the financial statements of the Quality Restaurant Group 401(k) Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) which comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements (the financial statements).

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

Management has obtained certifications from a qualified institution as of December 31, 2022 and 2021, and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 3 to the financial statements is complete and accurate.

Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the 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 ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgement 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 the 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 judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter – Supplemental Schedules Required by ERISA

The supplemental schedules, Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2022 and Schedule H, Line 4a – Schedule of Delinquent Participant Contributions for the year ended December 31, 2022, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules

that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion,

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

Windham Brannon, LLC

October 13, 2023

Quality Restaurant Group 401(k) Plan

Statements of Net Assets Available for Benefits

December 31, 2022 and 2021

	2022	2021
Assets		
Investments, at fair value		
Money market fund	\$ 4,250	\$ -
Pooled separate accounts	2,524,487	1,082,214
Self-directed pooled separate accounts	66,031	-
Stable value fund	19,018	15,130
Total investments, at fair value	2,613,786	1,097,344
Receivables		
Notes receivable from participants	7,541	-
Inter-plan transfer receivable	-	1,881,775
Total receivables	7,541	1,881,775
Total assets	2,621,327	2,979,119
Net assets available for benefits	\$ 2,621,327	\$ 2,979,119

Quality Restaurant Group 401(k) Plan

Statement of Changes in Net Assets Available for Benefits For the Year Ended December 31, 2022

Additions

Interest on notes receivable from participants	\$ 905
--	--------

Contributions:

Participants	499,409
--------------	---------

Rollovers	8,610
-----------	-------

Total contributions	508,019
---------------------	---------

Total additions	508,924
------------------------	----------------

Deductions

Net change in fair value of investments	526,661
---	---------

Benefit payments	337,505
------------------	---------

Administrative expenses	2,550
-------------------------	-------

Total deductions	866,716
-------------------------	----------------

Net decrease	(357,792)
---------------------	------------------

Net assets available for benefits

Beginning of year	2,979,119
-------------------	-----------

End of year	\$ 2,621,327
--------------------	---------------------

Quality Restaurant Group 401(k) Plan

Notes to Financial Statements

December 31, 2022 and 2021

1. Description of Plan

The following description of the Quality Restaurant Group 401(k) Plan (the Plan) provides only general information. Participants should refer to the Plan document, copies of which are available from the plan administrator, for a more detailed description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all full-time employees of Quality Restaurant Group and affiliated entities, (the Company) who are age 21 and have completed 60 days of service except for union employees, nonresident aliens, and temporary, part-time, or seasonal employees. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Effective January 1, 2022, the Quality Meats West, LLC 401(k) Plan (QM Plan) merged into the Plan. The QM Plan transferred assets totaling \$1,881,775 to the Plan on December 31, 2021 which were received by the Plan on January 1, 2022. The Plan recorded an inter-plan transfer receivable of \$1,881,775 on the accompanying statement of net assets available for benefits as of December 31, 2021. The Plan was amended and restated effective January 1, 2022.

Contributions

Participants may make pre-tax and/or Roth contributions of up to 100% of eligible compensation as defined by the Plan, not to exceed a maximum of \$20,500 in 2022 plus up to an additional \$20,500 for participants who have reached at least 50 years of age by the end of 2022. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollovers).

The Company may make discretionary matching and profit sharing contributions to the Plan. For the year ended December 31, 2022, the Company did not make any discretionary matching or profit sharing contributions.

Participant Accounts

Each participant's account is credited with the participant's contributions, rollovers, any Company contributions, and earnings and losses on the investments in their account, and is charged with certain administrative expenses. Participants direct the investment of their account into various investment options offered by the Plan and may change their investment options on a daily basis. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Quality Restaurant Group 401(k) Plan

Notes to Financial Statements

December 31, 2022 and 2021

Vesting

Participants are vested immediately in their contributions and rollovers plus actual earnings and losses thereon. Participants vest 25% per year of employment in the Company discretionary matching and profit-sharing contributions and are fully vested in these contributions after 4 years of service.

Notes Receivable from Participants

Notes receivable from participants are not permitted for the Plan. Notes receivable from participants transferred from another retirement plan, are to be paid off through periodic payroll deductions. During 2022, outstanding notes receivable had a fixed rate of 7.50% for the term of the note. The repayment period is 5 years. The notes receivable from participants also qualify as party-in-interest transactions.

Payment of Benefits

At the time of death, disability, attainment of age 59½, termination of service, or retirement, the participant or their beneficiary may elect to receive their benefits as installment payments or as a lump-sum amount equal to the value of the participant's vested interest in their account. If a participant terminates employment and has an account balance less than \$5,000, the participant will automatically receive a lump-sum payment equal to the value of their vested account balance.

Forfeited Accounts

Forfeited non-vested account balances totaled \$4,174 and \$0 as of December 31, 2022 and 2021, respectively. Forfeitures, if any, may be used to pay Plan expenses or reduce future Company discretionary matching contributions. During 2022, there were no forfeitures used.

Administrative Expenses

Certain administrative expenses are permitted to be paid by the Plan in accordance with the Plan's provisions. Certain transaction fees for withdrawals are charged directly to the participants' accounts. The Company may also pay certain administrative expenses of the Plan. The Company does not expect reimbursement from the Plan for any expenses paid on behalf of the Plan, which also qualify as party-in-interest transactions.

2. Summary of Significant Accounting Policies

Basis of Accounting

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

Quality Restaurant Group 401(k) Plan

Notes to Financial Statements

December 31, 2022 and 2021

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 amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Contributions

Participant contributions are considered payable to the Plan upon the withholding of contributions from the participant's paycheck. Discretionary matching and profit-sharing contributions are payable to the Plan after approval by the Company.

Valuation of Investments and Income Recognition

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for a discussion of fair value measurements.

Net change in fair value of investments includes interest, dividends, and realized and unrealized gains and losses on those investments.

Notes Receivable from Participants

Notes receivable from participants are carried at their outstanding balance. Interest income is recognized when received. No allowance for credit losses has been recorded as of December 31, 2022. If a participant ceases to make note repayments and the plan administrator deems the participant note to be in default, the participant note balance is reduced, and a benefit payment is recorded. Notes receivable from participants also qualify as party-in-interest transactions.

Payment of Benefits

Benefits are recorded when paid.

Subsequent Events

Management evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements. Subsequent events have been evaluated through October 13, 2023, which is the date the financial statements were available to be issued.

Quality Restaurant Group 401(k) Plan

Notes to Financial Statements

December 31, 2022 and 2021

3. Information Certified by the Qualified Institution

All investment information in the accompanying financial statements and supplemental schedule of assets (held at year end) regarding investments held and notes receivable from participants as of December 31, 2022 and 2021 (except for the investments in the self-directed pooled separate accounts) and net change in fair value of investments and interest income for the year ended December 31, 2022 (except for net change in fair value related to the self-directed pooled separate accounts), was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Voya Institutional Trust Company (Voya), the qualified institution.

4. Investments

Certain Plan investments are a money market fund, and a stable value fund managed by Voya. Voya is a service provider to the Plan, therefore transactions in these investments qualify as party-in-interest transactions. Fees incurred by the Plan for investment management services are included in net change in fair value of investments, as they are paid through revenue sharing, rather than a direct payment.

Investments are exposed to various risks, such as market, interest rate, currency and credit risks. Market risks include U.S. and global events which could impact the value of Plan investments. Such events would include healthcare crises, such as a pandemic, international conflicts, supply chain disruptions, global monetary policy decisions, significant exogenous economic influences, significant cybersecurity attacks, or similar events. It is at least reasonably possible that changes in their fair values will occur in the near term and that such changes could materially affect participants' account balances.

The Financial Accounting Standards Board established a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value into three levels. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities, and the lowest priority to unobservable inputs. The three levels of the fair value hierarchy are described as follows:

Level 1 – unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access

Level 2 – other observable data, including quoted prices for identical assets in inactive markets

Level 3 – unobservable inputs

Quality Restaurant Group 401(k) Plan

Notes to Financial Statements

December 31, 2022 and 2021

Observable inputs are those based on market data obtained from sources independent of the Plan, and unobservable inputs reflect the Plan's own assumptions based on the best information available. The input levels are not necessarily an indication of the risk or liquidity associated with financial instruments at that level but rather the degree of judgment used in determining those values.

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.

Investments in the money market fund are based on quoted market prices for the identical security in an active market (Level 1).

Investments in pooled separate accounts are valued daily using their net asset value (NAV). The NAVs are based on the fair value of the mutual funds, stocks, debt instruments, and other securities in the accounts. Participants can trade the pooled separate accounts daily at the published NAV (Level 1).

Investments in self-directed pooled separate accounts are valued daily based on the value of the underlying assets owned by the fund, minus its liabilities and then divided by the number of participant units outstanding, which equaled net asset value (NAV). These investments are deemed Level 1 assets.

The stable value fund invests primarily in synthetic guaranteed investment contracts and guaranteed investment contracts. The stable value fund trades daily at the NAV of the fund, which is based on the contract value of the underlying investments (Level 1). There are no restrictions on withdrawal of these funds except that if the Company were to remove this investment option from the Plan, they would have to provide twelve months' notice prior to liquidating this investment.

The following table summarizes the Plan's investments at fair value based on the inputs used to determine their values as of December 31, 2022 and 2021:

	Level 1	
	2022	2021
Money market fund	\$ 4,250	\$ -
Pooled separate accounts	2,524,487	1,082,214
Self-directed pooled separate accounts	66,031	-
Stable value fund	19,018	15,130
Total investments	\$ 2,613,786	\$ 1,097,344

Quality Restaurant Group 401(k) Plan

Notes to Financial Statements

December 31, 2022 and 2021

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 Plan termination, participants would become fully vested in their Company's contributions.

6. Income Tax Status and Other Matters

In January 2022, the Plan, that was based on a defined contribution prototype plan (prototype plan), moved to a non-standardized pre-approved profit sharing/money purchase/CODA plan (pre-approved plan) sponsored by Voya Retirement Insurance and Annuity Company (VRIAC). The Internal Revenue Service has opined and informed VRIAC by letter dated June 30, 2020, that the pre-approved plan is designed in accordance with the applicable sections of the Internal Revenue Code (IRC). Although the Plan has not obtained an individual determination letter and has been amended since receiving the VRIAC opinion letter, the plan administrator believes that the Plan is designed, and is being operated, in compliance with the applicable requirements of the IRC and, therefore, believes the Plan is qualified and the related trust is tax-exempt and has no income subject to unrelated business income tax. The Plan's income tax returns for the past three years are subject to examination by taxing authorities and may change upon examination.

The plan administrator has not completed the discrimination testing for the year ended December 31, 2022. Upon completion of this testing, the Plan may have to take corrective action by either 1) refunding excess contributions and earnings thereon to participants, or 2) making a qualified non-elective contribution to identified non-highly compensated employees.

7. 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 as of December 31, 2022 and 2021:

	2022	2021
Net assets available for benefits per the financial statements	\$ 2,621,327	\$ 2,979,119
Less: AXA balance not included per 5500	(66,031)	-
Net assets available for benefits per the Form 5500	\$ 2,555,296	\$ 2,979,119

Quality Restaurant Group 401(k) Plan

Notes to Financial Statements

December 31, 2022 and 2021

The following is a reconciliation of changes in net assets available for benefits per the financial statements to the Form 5500 for the year ended December 31, 2022:

Decrease in net assets available for benefits per the financial statements	\$ (357,792)
<u>Less: AXA balance activity adjustment per financial statements</u>	<u>(66,031)</u>
Decrease in net assets available for benefits per the Form 5500	\$ (423,823)

The Form 5500 does not include the Plan's self-directed brokerage account investments, but these investments are included in the accompanying financial statements.

Quality Restaurant Group 401(k) Plan

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

EIN: 82-2429645 PN: 001

December 31, 2022

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment	(e) Current Value
Pooled Separate Accounts:			
	Vangrd Trgt Retire 2045 Fd Inv	Registered Investment Company	\$ 478,586
	Vangrd Trgt Retire 2040 Fd Inv	Registered Investment Company	395,061
	Vangrd Trgt Retire 2035 Fd Inv	Registered Investment Company	266,419
	Vangrd Trgt Retire 2030 Fd Inv	Registered Investment Company	212,135
	Vangrd Trgt Retire 2050 Fd Inv	Registered Investment Company	202,349
	Vangrd Trgt Retire 2055 Fd Inv	Registered Investment Company	178,542
	Fidelity 500 Index Fund In Pr	Registered Investment Company	113,451
	AmCen Growth Fund R6	Registered Investment Company	97,030
	Vangrd Trgt Retire 2020 Fd Inv	Registered Investment Company	93,256
	Vangrd Trgt Retire 2060 Fd Inv	Registered Investment Company	83,596
	Vangrd Trgt Retire 2025 Fd Inv	Registered Investment Company	82,107
	MFS Mid Cap Growth Fd R6	Registered Investment Company	41,567
	American Funds EuroPacific R6	Registered Investment Company	39,321
	Vangrd Trgt Retire Inc Fd Inv	Registered Investment Company	38,288
	Fidelity Tot Intl Idx Fund	Registered Investment Company	27,214
	Wasatch Core Growth Fd Inst	Registered Investment Company	25,522
	MFS New Discovery Val Fund R6	Registered Investment Company	24,355
	DFA Global Real Est Sec Pt Ins	Registered Investment Company	21,919
	BlackRock Total Return Fnd K	Registered Investment Company	20,445
	Putnam Equity Income Fund R6	Registered Investment Company	18,405
	Fid US Bd Id Fd	Registered Investment Company	17,216
	Vangrd Trgt Retire 2065 Fd Inv	Registered Investment Company	13,645
	Hartford World Bond Fund Cl R6	Registered Investment Company	12,261
	Fidelity Ext Mkt Index Fund	Registered Investment Company	11,138
	AmCen Mid Cap Value Fund R6	Registered Investment Company	5,576
	Fidelity Inf Prt Bond Index Fund In P	Registered Investment Company	5,083
Total Pooled Separate Accounts			2,524,487
Self-Directed Pooled Separate Accounts:			
	AXA Equitable	EQ/Ultra Conservative Strategy	36,013
	AXA Equitable	EQ/Ultra Conservative Strategy	15,695
	AXA Equitable	Multimanager Core Bond	4,414
	AXA Equitable	EQ/500 Managed Volatility	1,419
	AXA Equitable	EQ/2000 Managed Volatility	1,399
	AXA Equitable	EQ/Invesco Comstock	723
	AXA Equitable	EQ/Janus Enterprise	720
	AXA Equitable	EQ/Large Cap Value Volatility	719
	AXA Equitable	EQ/Clearbridge Sel Equity Managed Volatility	713
	AXA Equitable	EQ/Mid Cap Value Volatility	712
	AXA Equitable	EQ/Invesco Global Portfolio	709
	AXA Equitable	EQ/Clearbridge Large Cap Growth ESG	705
	AXA Equitable	1290 VT Small Cap Value	704
	AXA Equitable	Multimanager Aggressive Equity	695
	AXA Equitable	Multimanager Technology	691
Total Self-Directed Pooled Separate Accounts			66,031
Stable Value Fund:			
	* Morley Stable Value Fund 25-I	Stable Value Fund	19,018
Money Market Fund:			
	* Voya Gov Money Market Fund A	Money Market Fund	4,250
	* Participant Loans	Interest Rate of 7.50%	7,541
Total			\$ 2,621,327

* Indicates a party-in-interest to the Plan.

Quality Restaurant Group 401(k) Plan

Schedule H, Line 4a – Schedule of Delinquent Participant Contributions EIN: 82-2429645 PN: 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
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
Various payrolls in 2022	\$ 32,633	\$ -	\$ -	\$ -
Total	\$ 32,633	\$ -	\$ -	\$ -

Attachment to 2022 Form 5500
Schedule H, line 4i - Schedule of Assets
(Held at End of Year)
QUALITY RESTAURANT GROUP 401K PLAN
EIN#82-2429645
Plan#001
As Of December 31, 2022

(a) (b) Identity of issue, borrower, lessor or similar party	(c) Description of investments including maturity date, rate of interest, collateral, par, or maturity date	(d) Cost	(e) Current Value
AmCen Growth Fund R6	Registered Investment Company		\$97,030
AmCen Mid Cap Value Fund R6	Registered Investment Company		\$5,576
American Funds EuroPacific R6	Registered Investment Company		\$39,321
BlackRock Total Return Fnd K	Registered Investment Company		\$20,445
DFA Global Real Est Sec Pt Ins	Registered Investment Company		\$21,919
Fid Inf Prt Bd Idx Fd In P	Registered Investment Company		\$5,084
Fid US Bd Id Fd	Registered Investment Company		\$17,216
Fidelity 500 Index Fund In Pr	Registered Investment Company		\$113,451
Fidelity Ext Mkt Index Fund	Registered Investment Company		\$11,138
Fidelity Tot Intl Idx Fund	Registered Investment Company		\$27,214
Hartford World Bond Fund CI R6	Registered Investment Company		\$12,261
MFS Mid Cap Growth Fd R6	Registered Investment Company		\$41,567
MFS New Discovery Val Fund R6	Registered Investment Company		\$24,355
Morley Stable Value Fund 25-I	Common Collective Trust		\$19,018
Putnam Lrg Cp Val Fd - CI R6	Registered Investment Company		\$18,405
Vangrd Trgt Retire 2020 Fd	Registered Investment Company		\$93,256
Vangrd Trgt Retire 2025 Fd	Registered Investment Company		\$82,107
Vangrd Trgt Retire 2030 Fd	Registered Investment Company		\$212,135
Vangrd Trgt Retire 2035 Fd	Registered Investment Company		\$266,419
Vangrd Trgt Retire 2040 Fd	Registered Investment Company		\$395,061
Vangrd Trgt Retire 2045 Fd	Registered Investment Company		\$478,586
Vangrd Trgt Retire 2050 Fd	Registered Investment Company		\$202,348
Vangrd Trgt Retire 2055 Fd	Registered Investment Company		\$178,542
Vangrd Trgt Retire 2060 Fd	Registered Investment Company		\$83,596
Vangrd Trgt Retire 2065 Fd	Registered Investment Company		\$13,645
Vangrd Trgt Retire Inc Fd	Registered Investment Company		\$38,288
* Voya Gv Mny Mkt F A (Hld Acct)	Registered Investment Company		\$4,250
Wasatch Core Growth Fd Inst	Registered Investment Company		\$25,522
Participant Loans	Rates:		\$7,541
TOTAL			\$2,555,296

* denotes party-in-interest

Column (d) is not required as the Plan's investments are totally participant directed.

**Quality Restaurant Group
401(k) Plan**

Financial Statements

December 31, 2022 and 2021

Quality Restaurant Group 401(k) Plan

Table of Contents December 31, 2022 and 2021

Independent Auditor's Report	1
Financial Statements	
Statements of Net Assets Available for Benefits	5
Statement of Changes in Net Assets Available for Benefits	6
Notes to Financial Statements	7
Supplemental Schedules	
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)	14
Schedule H, Line 4a – Schedule of Delinquent Participant Contributions	15

INDEPENDENT AUDITOR'S REPORT

To the Administrative Committee and participants of the
Quality Restaurant Group 401(k) Plan

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

We have performed audits of the financial statements of the Quality Restaurant Group 401(k) Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) which comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements (the financial statements).

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

Management has obtained certifications from a qualified institution as of December 31, 2022 and 2021, and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 3 to the financial statements is complete and accurate.

Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the 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 ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgement 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 the 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 judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter – Supplemental Schedules Required by ERISA

The supplemental schedules, Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2022 and Schedule H, Line 4a – Schedule of Delinquent Participant Contributions for the year ended December 31, 2022, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules

that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion,

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

Windham Brannon, LLC

October 13, 2023

Quality Restaurant Group 401(k) Plan

Statements of Net Assets Available for Benefits

December 31, 2022 and 2021

	2022	2021
Assets		
Investments, at fair value		
Money market fund	\$ 4,250	\$ -
Pooled separate accounts	2,524,487	1,082,214
Self-directed pooled separate accounts	66,031	-
Stable value fund	19,018	15,130
Total investments, at fair value	2,613,786	1,097,344
Receivables		
Notes receivable from participants	7,541	-
Inter-plan transfer receivable	-	1,881,775
Total receivables	7,541	1,881,775
Total assets	2,621,327	2,979,119
Net assets available for benefits	\$ 2,621,327	\$ 2,979,119

Quality Restaurant Group 401(k) Plan

Statement of Changes in Net Assets Available for Benefits For the Year Ended December 31, 2022

Additions

Interest on notes receivable from participants	\$ 905
--	--------

Contributions:

Participants	499,409
--------------	---------

Rollovers	8,610
-----------	-------

Total contributions	508,019
---------------------	---------

Total additions	508,924
------------------------	----------------

Deductions

Net change in fair value of investments	526,661
---	---------

Benefit payments	337,505
------------------	---------

Administrative expenses	2,550
-------------------------	-------

Total deductions	866,716
-------------------------	----------------

Net decrease	(357,792)
---------------------	------------------

Net assets available for benefits

Beginning of year	2,979,119
-------------------	-----------

End of year	\$ 2,621,327
--------------------	---------------------

Quality Restaurant Group 401(k) Plan

Notes to Financial Statements

December 31, 2022 and 2021

1. Description of Plan

The following description of the Quality Restaurant Group 401(k) Plan (the Plan) provides only general information. Participants should refer to the Plan document, copies of which are available from the plan administrator, for a more detailed description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all full-time employees of Quality Restaurant Group and affiliated entities, (the Company) who are age 21 and have completed 60 days of service except for union employees, nonresident aliens, and temporary, part-time, or seasonal employees. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Effective January 1, 2022, the Quality Meats West, LLC 401(k) Plan (QM Plan) merged into the Plan. The QM Plan transferred assets totaling \$1,881,775 to the Plan on December 31, 2021 which were received by the Plan on January 1, 2022. The Plan recorded an inter-plan transfer receivable of \$1,881,775 on the accompanying statement of net assets available for benefits as of December 31, 2021. The Plan was amended and restated effective January 1, 2022.

Contributions

Participants may make pre-tax and/or Roth contributions of up to 100% of eligible compensation as defined by the Plan, not to exceed a maximum of \$20,500 in 2022 plus up to an additional \$20,500 for participants who have reached at least 50 years of age by the end of 2022. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollovers).

The Company may make discretionary matching and profit sharing contributions to the Plan. For the year ended December 31, 2022, the Company did not make any discretionary matching or profit sharing contributions.

Participant Accounts

Each participant's account is credited with the participant's contributions, rollovers, any Company contributions, and earnings and losses on the investments in their account, and is charged with certain administrative expenses. Participants direct the investment of their account into various investment options offered by the Plan and may change their investment options on a daily basis. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Quality Restaurant Group 401(k) Plan

Notes to Financial Statements

December 31, 2022 and 2021

Vesting

Participants are vested immediately in their contributions and rollovers plus actual earnings and losses thereon. Participants vest 25% per year of employment in the Company discretionary matching and profit-sharing contributions and are fully vested in these contributions after 4 years of service.

Notes Receivable from Participants

Notes receivable from participants are not permitted for the Plan. Notes receivable from participants transferred from another retirement plan, are to be paid off through periodic payroll deductions. During 2022, outstanding notes receivable had a fixed rate of 7.50% for the term of the note. The repayment period is 5 years. The notes receivable from participants also qualify as party-in-interest transactions.

Payment of Benefits

At the time of death, disability, attainment of age 59½, termination of service, or retirement, the participant or their beneficiary may elect to receive their benefits as installment payments or as a lump-sum amount equal to the value of the participant's vested interest in their account. If a participant terminates employment and has an account balance less than \$5,000, the participant will automatically receive a lump-sum payment equal to the value of their vested account balance.

Forfeited Accounts

Forfeited non-vested account balances totaled \$4,174 and \$0 as of December 31, 2022 and 2021, respectively. Forfeitures, if any, may be used to pay Plan expenses or reduce future Company discretionary matching contributions. During 2022, there were no forfeitures used.

Administrative Expenses

Certain administrative expenses are permitted to be paid by the Plan in accordance with the Plan's provisions. Certain transaction fees for withdrawals are charged directly to the participants' accounts. The Company may also pay certain administrative expenses of the Plan. The Company does not expect reimbursement from the Plan for any expenses paid on behalf of the Plan, which also qualify as party-in-interest transactions.

2. Summary of Significant Accounting Policies

Basis of Accounting

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

Quality Restaurant Group 401(k) Plan

Notes to Financial Statements December 31, 2022 and 2021

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 amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Contributions

Participant contributions are considered payable to the Plan upon the withholding of contributions from the participant's paycheck. Discretionary matching and profit-sharing contributions are payable to the Plan after approval by the Company.

Valuation of Investments and Income Recognition

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for a discussion of fair value measurements.

Net change in fair value of investments includes interest, dividends, and realized and unrealized gains and losses on those investments.

Notes Receivable from Participants

Notes receivable from participants are carried at their outstanding balance. Interest income is recognized when received. No allowance for credit losses has been recorded as of December 31, 2022. If a participant ceases to make note repayments and the plan administrator deems the participant note to be in default, the participant note balance is reduced, and a benefit payment is recorded. Notes receivable from participants also qualify as party-in-interest transactions.

Payment of Benefits

Benefits are recorded when paid.

Subsequent Events

Management evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements. Subsequent events have been evaluated through October 13, 2023, which is the date the financial statements were available to be issued.

Quality Restaurant Group 401(k) Plan

Notes to Financial Statements

December 31, 2022 and 2021

3. Information Certified by the Qualified Institution

All investment information in the accompanying financial statements and supplemental schedule of assets (held at year end) regarding investments held and notes receivable from participants as of December 31, 2022 and 2021 (except for the investments in the self-directed pooled separate accounts) and net change in fair value of investments and interest income for the year ended December 31, 2022 (except for net change in fair value related to the self-directed pooled separate accounts), was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Voya Institutional Trust Company (Voya), the qualified institution.

4. Investments

Certain Plan investments are a money market fund, and a stable value fund managed by Voya. Voya is a service provider to the Plan, therefore transactions in these investments qualify as party-in-interest transactions. Fees incurred by the Plan for investment management services are included in net change in fair value of investments, as they are paid through revenue sharing, rather than a direct payment.

Investments are exposed to various risks, such as market, interest rate, currency and credit risks. Market risks include U.S. and global events which could impact the value of Plan investments. Such events would include healthcare crises, such as a pandemic, international conflicts, supply chain disruptions, global monetary policy decisions, significant exogenous economic influences, significant cybersecurity attacks, or similar events. It is at least reasonably possible that changes in their fair values will occur in the near term and that such changes could materially affect participants' account balances.

The Financial Accounting Standards Board established a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value into three levels. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities, and the lowest priority to unobservable inputs. The three levels of the fair value hierarchy are described as follows:

Level 1 – unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access

Level 2 – other observable data, including quoted prices for identical assets in inactive markets

Level 3 – unobservable inputs

Quality Restaurant Group 401(k) Plan

Notes to Financial Statements

December 31, 2022 and 2021

Observable inputs are those based on market data obtained from sources independent of the Plan, and unobservable inputs reflect the Plan's own assumptions based on the best information available. The input levels are not necessarily an indication of the risk or liquidity associated with financial instruments at that level but rather the degree of judgment used in determining those values.

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.

Investments in the money market fund are based on quoted market prices for the identical security in an active market (Level 1).

Investments in pooled separate accounts are valued daily using their net asset value (NAV). The NAVs are based on the fair value of the mutual funds, stocks, debt instruments, and other securities in the accounts. Participants can trade the pooled separate accounts daily at the published NAV (Level 1).

Investments in self-directed pooled separate accounts are valued daily based on the value of the underlying assets owned by the fund, minus its liabilities and then divided by the number of participant units outstanding, which equaled net asset value (NAV). These investments are deemed Level 1 assets.

The stable value fund invests primarily in synthetic guaranteed investment contracts and guaranteed investment contracts. The stable value fund trades daily at the NAV of the fund, which is based on the contract value of the underlying investments (Level 1). There are no restrictions on withdrawal of these funds except that if the Company were to remove this investment option from the Plan, they would have to provide twelve months' notice prior to liquidating this investment.

The following table summarizes the Plan's investments at fair value based on the inputs used to determine their values as of December 31, 2022 and 2021:

	Level 1	
	2022	2021
Money market fund	\$ 4,250	\$ -
Pooled separate accounts	2,524,487	1,082,214
Self-directed pooled separate accounts	66,031	-
Stable value fund	19,018	15,130
Total investments	\$ 2,613,786	\$ 1,097,344

Quality Restaurant Group 401(k) Plan

Notes to Financial Statements

December 31, 2022 and 2021

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 Plan termination, participants would become fully vested in their Company's contributions.

6. Income Tax Status and Other Matters

In January 2022, the Plan, that was based on a defined contribution prototype plan (prototype plan), moved to a non-standardized pre-approved profit sharing/money purchase/CODA plan (pre-approved plan) sponsored by Voya Retirement Insurance and Annuity Company (VRIAC). The Internal Revenue Service has opined and informed VRIAC by letter dated June 30, 2020, that the pre-approved plan is designed in accordance with the applicable sections of the Internal Revenue Code (IRC). Although the Plan has not obtained an individual determination letter and has been amended since receiving the VRIAC opinion letter, the plan administrator believes that the Plan is designed, and is being operated, in compliance with the applicable requirements of the IRC and, therefore, believes the Plan is qualified and the related trust is tax-exempt and has no income subject to unrelated business income tax. The Plan's income tax returns for the past three years are subject to examination by taxing authorities and may change upon examination.

The plan administrator has not completed the discrimination testing for the year ended December 31, 2022. Upon completion of this testing, the Plan may have to take corrective action by either 1) refunding excess contributions and earnings thereon to participants, or 2) making a qualified non-elective contribution to identified non-highly compensated employees.

7. 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 as of December 31, 2022 and 2021:

	2022	2021
Net assets available for benefits per the financial statements	\$ 2,621,327	\$ 2,979,119
Less: AXA balance not included per 5500	(66,031)	-
Net assets available for benefits per the Form 5500	\$ 2,555,296	\$ 2,979,119

Quality Restaurant Group 401(k) Plan

Notes to Financial Statements

December 31, 2022 and 2021

The following is a reconciliation of changes in net assets available for benefits per the financial statements to the Form 5500 for the year ended December 31, 2022:

Decrease in net assets available for benefits per the financial statements	\$ (357,792)
<u>Less: AXA balance activity adjustment per financial statements</u>	<u>(66,031)</u>
Decrease in net assets available for benefits per the Form 5500	\$ (423,823)

The Form 5500 does not include the Plan's self-directed brokerage account investments, but these investments are included in the accompanying financial statements.

Quality Restaurant Group 401(k) Plan

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

EIN: 82-2429645 PN: 001

December 31, 2022

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment	(e) Current Value
Pooled Separate Accounts:			
	Vangrd Trgt Retire 2045 Fd Inv	Registered Investment Company	\$ 478,586
	Vangrd Trgt Retire 2040 Fd Inv	Registered Investment Company	395,061
	Vangrd Trgt Retire 2035 Fd Inv	Registered Investment Company	266,419
	Vangrd Trgt Retire 2030 Fd Inv	Registered Investment Company	212,135
	Vangrd Trgt Retire 2050 Fd Inv	Registered Investment Company	202,349
	Vangrd Trgt Retire 2055 Fd Inv	Registered Investment Company	178,542
	Fidelity 500 Index Fund In Pr	Registered Investment Company	113,451
	AmCen Growth Fund R6	Registered Investment Company	97,030
	Vangrd Trgt Retire 2020 Fd Inv	Registered Investment Company	93,256
	Vangrd Trgt Retire 2060 Fd Inv	Registered Investment Company	83,596
	Vangrd Trgt Retire 2025 Fd Inv	Registered Investment Company	82,107
	MFS Mid Cap Growth Fd R6	Registered Investment Company	41,567
	American Funds EuroPacific R6	Registered Investment Company	39,321
	Vangrd Trgt Retire Inc Fd Inv	Registered Investment Company	38,288
	Fidelity Tot Intl Idx Fund	Registered Investment Company	27,214
	Wasatch Core Growth Fd Inst	Registered Investment Company	25,522
	MFS New Discovery Val Fund R6	Registered Investment Company	24,355
	DFA Global Real Est Sec Pt Ins	Registered Investment Company	21,919
	BlackRock Total Return Fnd K	Registered Investment Company	20,445
	Putnam Equity Income Fund R6	Registered Investment Company	18,405
	Fid US Bd Id Fd	Registered Investment Company	17,216
	Vangrd Trgt Retire 2065 Fd Inv	Registered Investment Company	13,645
	Hartford World Bond Fund Cl R6	Registered Investment Company	12,261
	Fidelity Ext Mkt Index Fund	Registered Investment Company	11,138
	AmCen Mid Cap Value Fund R6	Registered Investment Company	5,576
	Fidelity Inf Prt Bond Index Fund In P	Registered Investment Company	5,083
	Total Pooled Separate Accounts		2,524,487
Self-Directed Pooled Separate Accounts:			
	AXA Equitable	EQ/Ultra Conservative Strategy	36,013
	AXA Equitable	EQ/Ultra Conservative Strategy	15,695
	AXA Equitable	Multimanager Core Bond	4,414
	AXA Equitable	EQ/500 Managed Volatility	1,419
	AXA Equitable	EQ/2000 Managed Volatility	1,399
	AXA Equitable	EQ/Invesco Comstock	723
	AXA Equitable	EQ/Janus Enterprise	720
	AXA Equitable	EQ/Large Cap Value Volatility	719
	AXA Equitable	EQClearbridge Sel Equity Managed Volatility	713
	AXA Equitable	EQ/Mid Cap Value Volatility	712
	AXA Equitable	EQ/Invesco Global Portfolio	709
	AXA Equitable	EQ/Clearbridge Large Cap Growth ESG	705
	AXA Equitable	1290 VT Small Cap Value	704
	AXA Equitable	Multimanager Aggressive Equity	695
	AXA Equitable	Multimanager Technology	691
	Total Self-Directed Pooled Separate Accounts		66,031
Stable Value Fund:			
	* Morley Stable Value Fund 25-I	Stable Value Fund	19,018
Money Market Fund:			
	* Voya Gov Money Market Fund A	Money Market Fund	4,250
	* Participant Loans	Interest Rate of 7.50%	7,541
	Total		\$ 2,621,327

* Indicates a party-in-interest to the Plan.

Quality Restaurant Group 401(k) Plan

Schedule H, Line 4a – Schedule of Delinquent Participant Contributions EIN: 82-2429645 PN: 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
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
Various payrolls in 2022	\$ 32,633	\$ -	\$ -	\$ -
Total	\$ 32,633	\$ -	\$ -	\$ -