

|                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                               |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|
| <div>Form 5500</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security<br/>Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Annual Return/Report of Employee Benefit Plan</div> <div>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).</div> <div>▶ Complete all entries in accordance with the instructions to the Form 5500.</div> | <div>OMB Nos. 1210-0110<br/>1210-0089</div> <div>2022</div> <div>This Form is Open to Public Inspection</div> |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|

|                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                   |
|--------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part I                                                                                     | Annual Report Identification Information                                                                                                                                                                                                                                                                                                                                                                          |
| For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022 |                                                                                                                                                                                                                                                                                                                                                                                                                   |
| A                                                                                          | This return/report is for:<br><div><input type="checkbox"/> a multiemployer plan</div> <div><input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)</div> <div><input checked="" type="checkbox"/> a single-employer plan</div> <div><input type="checkbox"/> a DFE (specify) _____</div> |
| B                                                                                          | This return/report is:<br><div><input type="checkbox"/> the first return/report</div> <div><input type="checkbox"/> the final return/report</div> <div><input type="checkbox"/> an amended return/report</div> <div><input type="checkbox"/> a short plan year return/report (less than 12 months)</div>                                                                                                          |
| C                                                                                          | If the plan is a collectively-bargained plan, check here. .... ▶ <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                         |
| D                                                                                          | Check box if filing under:<br><div><input checked="" type="checkbox"/> Form 5558</div> <div><input type="checkbox"/> automatic extension</div> <div><input type="checkbox"/> the DFVC program</div> <div><input type="checkbox"/> special extension (enter description)</div>                                                                                                                                     |
| E                                                                                          | If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. .... ▶ <input type="checkbox"/>                                                                                                                                                                                                                                                                                          |

|         |                                                                                                                                                                                                                                                                                                                               |
|---------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part II | Basic Plan Information—enter all requested information                                                                                                                                                                                                                                                                        |
| 1a      | Name of plan<br>RETIREMENT PLAN FOR EMPLOYEES OF SHOP-RITE, INC.                                                                                                                                                                                                                                                              |
| 1b      | Three-digit plan number (PN) ▶ 001                                                                                                                                                                                                                                                                                            |
| 1c      | Effective date of plan<br>01/01/1976                                                                                                                                                                                                                                                                                          |
| 2a      | Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br>SHOP-RITE, INC.<br><br>875 E WISCONSIN AVE<br>MILWAUKEE, WI 53202-5404 |
| 2b      | Employer Identification Number (EIN)<br>39-1134847                                                                                                                                                                                                                                                                            |
| 2c      | Plan Sponsor's telephone number<br>877-373-3397                                                                                                                                                                                                                                                                               |
| 2d      | Business code (see instructions)<br>445120                                                                                                                                                                                                                                                                                    |

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. | 10/16/2023 | THERESA MONTI                                                |
|           | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| SIGN HERE | Filed with authorized/valid electronic signature. | 10/16/2023 | THERESA MONTI                                                |
|           | 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

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>3b</b> Administrator's EIN                                                                                  |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>3c</b> Administrator's telephone number                                                                     |
| <b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>4b</b> EIN<br><br><b>4d</b> PN                                                                              |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <div style="display: flex; justify-content: space-between;"> <span><b>5</b></span> <span>547</span> </div>     |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                |
| <b>a(1)</b> Total number of active participants at the beginning of the plan year .....                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <div style="display: flex; justify-content: space-between;"> <span><b>6a(1)</b></span> <span>115</span> </div> |
| <b>a(2)</b> Total number of active participants at the end of the plan year .....                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <div style="display: flex; justify-content: space-between;"> <span><b>6a(2)</b></span> <span>104</span> </div> |
| <b>b</b> Retired or separated participants receiving benefits .....                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <div style="display: flex; justify-content: space-between;"> <span><b>6b</b></span> <span>267</span> </div>    |
| <b>c</b> Other retired or separated participants entitled to future benefits.....                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <div style="display: flex; justify-content: space-between;"> <span><b>6c</b></span> <span>145</span> </div>    |
| <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <div style="display: flex; justify-content: space-between;"> <span><b>6d</b></span> <span>516</span> </div>    |
| <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <div style="display: flex; justify-content: space-between;"> <span><b>6e</b></span> <span>23</span> </div>     |
| <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <div style="display: flex; justify-content: space-between;"> <span><b>6f</b></span> <span>539</span> </div>    |
| <b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <div style="display: flex; justify-content: space-between;"> <span><b>6g</b></span> <span></span> </div>       |
| <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <div style="display: flex; justify-content: space-between;"> <span><b>6h</b></span> <span>0</span> </div>      |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <div style="display: flex; justify-content: space-between;"> <span><b>7</b></span> <span></span> </div>        |
| <b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:<br><div style="margin-left: 20px;">1B 1I</div>                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                |
| <b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                |
| <b>9a</b> Plan funding arrangement (check all that apply)                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>9b</b> Plan benefit arrangement (check all that apply)                                                      |
| <div style="margin-left: 20px;"> <b>(1)</b> <input type="checkbox"/> Insurance<br/> <b>(2)</b> <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br/> <b>(3)</b> <input checked="" type="checkbox"/> Trust<br/> <b>(4)</b> <input type="checkbox"/> General assets of the sponsor         </div>                                                                                                                                                                 | <div style="margin-left: 20px;"> <b>(1)</b> <input type="checkbox"/> Insurance<br/> <b>(2)</b> <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br/> <b>(3)</b> <input checked="" type="checkbox"/> Trust<br/> <b>(4)</b> <input type="checkbox"/> General assets of the sponsor         </div>                                                                                                                                                                                                                                                                 |                                                                                                                |
| <b>10</b> Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                |
| <b>a Pension Schedules</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>b General Schedules</b>                                                                                     |
| <div style="margin-left: 20px;"> <b>(1)</b> <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)<br/><br/> <b>(2)</b> <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary<br/><br/> <b>(3)</b> <input checked="" type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary         </div> | <div style="margin-left: 20px;"> <b>(1)</b> <input checked="" type="checkbox"/> <b>H</b> (Financial Information)<br/> <b>(2)</b> <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)<br/> <b>(3)</b> <input type="checkbox"/> <b>A</b> (Insurance Information)<br/> <b>(4)</b> <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)<br/> <b>(5)</b> <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)<br/> <b>(6)</b> <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)         </div> |                                                                                                                |

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

|                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                    |                                                                                           |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| <b>SCHEDULE SB</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Single-Employer Defined Benefit Plan</b><br><b>Actuarial Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).<br><br>▶ <b>File as an attachment to Form 5500 or 5500-SF.</b> | OMB No. 1210-0110<br><br><b>2022</b><br><br><b>This Form is Open to Public Inspection</b> |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|

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

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

|                                                                                                                                           |                                                                                                                                                         |
|-------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>A</b> Name of plan<br><u>RETIREMENT PLAN FOR EMPLOYEES OF SHOP-RITE, INC.</u>                                                          | <b>B</b> Three-digit plan number (PN) ▶ <u>001</u>                                                                                                      |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br><u>SHOP-RITE, INC.</u>                                        | <b>D</b> Employer Identification Number (EIN)<br><u>39-1134847</u>                                                                                      |
| <b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | <b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500 |

|               |                                                                                                                                                                                                                  |
|---------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part I</b> | <b>Basic Information</b>                                                                                                                                                                                         |
| <b>1</b>      | Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2022</u>                                                                                                                                         |
| <b>2</b>      | Assets:                                                                                                                                                                                                          |
| <b>a</b>      | Market value..... <b>2a</b> <u>22834284</u>                                                                                                                                                                      |
| <b>b</b>      | Actuarial value ..... <b>2b</b> <u>21845237</u>                                                                                                                                                                  |
| <b>3</b>      | Funding target/participant count breakdown                                                                                                                                                                       |
| <b>a</b>      | For retired participants and beneficiaries receiving payment ..... (1) Number of participants <u>281</u> (2) Vested Funding Target <u>8285714</u> (3) Total Funding Target <u>8285714</u>                        |
| <b>b</b>      | For terminated vested participants..... (1) <u>152</u> (2) <u>3734394</u> (3) <u>3734394</u>                                                                                                                     |
| <b>c</b>      | For active participants..... (1) <u>115</u> (2) <u>3104749</u> (3) <u>3110692</u>                                                                                                                                |
| <b>d</b>      | Total ..... (1) <u>548</u> (2) <u>15124857</u> (3) <u>15130800</u>                                                                                                                                               |
| <b>4</b>      | If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>                                                                                                     |
| <b>a</b>      | Funding target disregarding prescribed at-risk assumptions..... <b>4a</b>                                                                                                                                        |
| <b>b</b>      | Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor ..... <b>4b</b> |
| <b>5</b>      | Effective interest rate..... <b>5</b> <u>5.44 %</u>                                                                                                                                                              |
| <b>6</b>      | Target normal cost .....                                                                                                                                                                                         |
| <b>a</b>      | Present value of current plan year accruals..... <b>6a</b> <u>0</u>                                                                                                                                              |
| <b>b</b>      | Expected plan-related expenses ..... <b>6b</b> <u>120000</u>                                                                                                                                                     |
| <b>c</b>      | Total (line 6a + line 6b) ..... <b>6c</b> <u>120000</u>                                                                                                                                                          |

**Statement by Enrolled Actuary**

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

|                                                                              |                               |                                        |
|------------------------------------------------------------------------------|-------------------------------|----------------------------------------|
| <b>SIGN HERE</b>                                                             |                               | <u>10/11/2023</u>                      |
|                                                                              | Signature of actuary          | Date                                   |
| <u>JAMI ECKMAN</u>                                                           | Type or print name of actuary | <u>23-08460</u>                        |
|                                                                              |                               | Most recent enrollment number          |
| <u>MERCER</u>                                                                | Firm name                     | <u>412-355-8800</u>                    |
|                                                                              |                               | Telephone number (including area code) |
| <u>SIX PPG PLACE</u><br><u>SUITE 400</u><br><u>PITTSBURGH, PA 15222-5406</u> | Address of the firm           |                                        |

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

| Part II Beginning of Year Carryover and Prefunding Balances                                                                                                         |                       |                        |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------|
|                                                                                                                                                                     | (a) Carryover balance | (b) Prefunding balance |
| <b>7</b> Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....                                                             | 0                     | 4253480                |
| <b>8</b> Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....                                                         | 0                     | 0                      |
| <b>9</b> Amount remaining (line 7 minus line 8) .....                                                                                                               | 0                     | 4253480                |
| <b>10</b> Interest on line 9 using prior year's actual return of <u>5.50</u> % .....                                                                                | 0                     | 233941                 |
| <b>11</b> Prior year's excess contributions to be added to prefunding balance:                                                                                      |                       |                        |
| <b>a</b> Present value of excess contributions (line 38a from prior year).....                                                                                      |                       | 0                      |
| <b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.63</u> %..... |                       | 0                      |
| <b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....                                                                |                       | 0                      |
| <b>c</b> Total available at beginning of current plan year to add to prefunding balance.....                                                                        |                       | 0                      |
| <b>d</b> Portion of (c) to be added to prefunding balance.....                                                                                                      |                       | 0                      |
| <b>12</b> Other reductions in balances due to elections or deemed elections .....                                                                                   | 0                     | 0                      |
| <b>13</b> Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....                                                                         | 0                     | 4487421                |

| Part III Funding Percentages                                                                                                                                              |           |          |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|----------|
| <b>14</b> Funding target attainment percentage .....                                                                                                                      | <b>14</b> | 114.71 % |
| <b>15</b> Adjusted funding target attainment percentage .....                                                                                                             | <b>15</b> | 144.37 % |
| <b>16</b> Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement..... | <b>16</b> | 106.82 % |
| <b>17</b> If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage. ....                                       | <b>17</b> | %        |

| Part IV Contributions and Liquidity Shortfalls                                           |                                   |                                 |                          |                                   |                                 |
|------------------------------------------------------------------------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| <b>18</b> Contributions made to the plan for the plan year by employer(s) and employees: |                                   |                                 |                          |                                   |                                 |
| (a) Date<br>(MM-DD-YYYY)                                                                 | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
| Totals ►                                                                                 |                                   |                                 | <b>18(b)</b>             | 0                                 | <b>18(c)</b> 0                  |

|                                                                                                                                                                            |            |         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|---------|
| <b>19</b> Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:                                       |            |         |
| <b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years.....                                                                        | <b>19a</b> | 0       |
| <b>b</b> Contributions made to avoid restrictions adjusted to valuation date. ....                                                                                         | <b>19b</b> | 0       |
| <b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date. ....                                                    | <b>19c</b> | 0       |
| <b>20</b> Quarterly contributions and liquidity shortfalls:                                                                                                                |            |         |
| <b>a</b> Did the plan have a "funding shortfall" for the prior year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                                   |            |         |
| <b>b</b> If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? <input type="checkbox"/> Yes <input type="checkbox"/> No |            |         |
| <b>c</b> If line 20a is "Yes," see instructions and complete the following table as applicable:                                                                            |            |         |
| Liquidity shortfall as of end of quarter of this plan year                                                                                                                 |            |         |
| (1) 1st                                                                                                                                                                    | (2) 2nd    | (3) 3rd |
|                                                                                                                                                                            |            |         |
|                                                                                                                                                                            |            |         |
|                                                                                                                                                                            |            |         |
|                                                                                                                                                                            |            |         |
|                                                                                                                                                                            |            |         |

**Part V Assumptions Used to Determine Funding Target and Target Normal Cost**

|                                                 |                                                                                                                                              |                        |                        |                                                     |
|-------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|-----------------------------------------------------|
| <b>21</b> Discount rate:                        |                                                                                                                                              |                        |                        |                                                     |
| <b>a</b> Segment rates:                         | 1st segment:<br>4.75 %                                                                                                                       | 2nd segment:<br>5.18 % | 3rd segment:<br>5.92 % | <input type="checkbox"/> N/A, full yield curve used |
| <b>b</b> Applicable month (enter code).....     |                                                                                                                                              |                        |                        | <b>21b</b> 0                                        |
| <b>22</b> Weighted average retirement age ..... |                                                                                                                                              |                        |                        | <b>22</b> 62                                        |
| <b>23</b> Mortality table(s) (see instructions) | <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute |                        |                        |                                                     |

**Part VI Miscellaneous Items**

|                                                                                                                                                                        |                                                                     |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|
| <b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. .... | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ....                                      | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| <b>26</b> Demographic and benefit information                                                                                                                          |                                                                     |
| <b>a</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ....                             | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>b</b> Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...                       | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| <b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment .....                                   | <b>27</b>                                                           |

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

|                                                                                                                                      |           |   |
|--------------------------------------------------------------------------------------------------------------------------------------|-----------|---|
| <b>28</b> Unpaid minimum required contributions for all prior years.....                                                             | <b>28</b> | 0 |
| <b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a) ..... | <b>29</b> | 0 |
| <b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29) .....                                    | <b>30</b> | 0 |

**Part VIII Minimum Required Contribution For Current Year**

|                                                                                                                                                                                      |                     |                    |               |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|--------------------|---------------|
| <b>31</b> Target normal cost and excess assets (see instructions):                                                                                                                   |                     |                    |               |
| <b>a</b> Target normal cost (line 6c).....                                                                                                                                           | <b>31a</b>          | 120000             |               |
| <b>b</b> Excess assets, if applicable, but not greater than line 31a .....                                                                                                           | <b>31b</b>          | 120000             |               |
| <b>32</b> Amortization installments:                                                                                                                                                 | Outstanding Balance | Installment        |               |
| <b>a</b> Net shortfall amortization installment .....                                                                                                                                | 0                   | 0                  |               |
| <b>b</b> Waiver amortization installment .....                                                                                                                                       | 0                   | 0                  |               |
| <b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount ..... | <b>33</b>           |                    |               |
| <b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....                                                           | <b>34</b>           | 0                  |               |
|                                                                                                                                                                                      | Carryover balance   | Prefunding balance | Total balance |
| <b>35</b> Balances elected for use to offset funding requirement.....                                                                                                                | 0                   | 0                  | 0             |
| <b>36</b> Additional cash requirement (line 34 minus line 35) .....                                                                                                                  | <b>36</b>           | 0                  |               |
| <b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....                                                  | <b>37</b>           | 0                  |               |
| <b>38</b> Present value of excess contributions for current year (see instructions)                                                                                                  |                     |                    |               |
| <b>a</b> Total (excess, if any, of line 37 over line 36)                                                                                                                             | <b>38a</b>          | 0                  |               |
| <b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....                                                                | <b>38b</b>          | 0                  |               |
| <b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....                                                                      | <b>39</b>           | 0                  |               |
| <b>40</b> Unpaid minimum required contributions for all years.....                                                                                                                   | <b>40</b>           | 0                  |               |

**Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)**

|                                                                                                                                                                                                                                                                                                                  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>41</b> If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021 |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             |                                         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|
| <div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> | OMB No. 1210-0110                       |
|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             | 2022                                    |
|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             | This Form is Open to Public Inspection. |

|                                                                                            |                                                      |     |
|--------------------------------------------------------------------------------------------|------------------------------------------------------|-----|
| For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022 |                                                      |     |
| A Name of plan<br>RETIREMENT PLAN FOR EMPLOYEES OF SHOP-RITE, INC.                         | B Three-digit plan number (PN) ▶                     | 001 |
|                                                                                            |                                                      |     |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>SHOP-RITE, INC.                  | D Employer Identification Number (EIN)<br>39-1134847 |     |

|        |                                                 |
|--------|-------------------------------------------------|
| 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 |
|                                                                                                            |
| (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)

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

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

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

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

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

**Part I Service Provider Information (continued)**

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

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

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

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

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

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

|                    |                                               |                     |              |
|--------------------|-----------------------------------------------|---------------------|--------------|
| <b>a</b> Name:     | ROBYN C. HAMILTON                             | <b>b</b> EIN:       | 53-0181291   |
| <b>c</b> Position: | SIGNING ACTUARY                               |                     |              |
| <b>d</b> Address:  | 2813 MEADOW WOOD DR<br>FLOWER MOUND, TX 75022 | <b>e</b> Telephone: | 214-530-4149 |
|                    |                                               |                     |              |

Explanation: ROBYN C. HAMILTON RESIGNED FROM MERCER

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

|                                                                                                                                                                                   |                                                                                                                                                                                                                                   |                                                                                                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| <div>SCHEDULE D<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration</div> | <div>DFE/Participating Plan Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>► File as an attachment to Form 5500.</div> | <div>OMB No. 1210-0110</div> <div>2022</div> <div>This Form is Open to Public Inspection.</div> |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|

|                                                                                            |                                                      |     |
|--------------------------------------------------------------------------------------------|------------------------------------------------------|-----|
| For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022 |                                                      |     |
| A Name of plan<br>RETIREMENT PLAN FOR EMPLOYEES OF SHOP-RITE, INC.                         | B Three-digit plan number (PN) ►                     | 001 |
|                                                                                            |                                                      |     |
| C Plan or DFE sponsor's name as shown on line 2a of Form 5500<br>SHOP-RITE, INC.           | D Employer Identification Number (EIN)<br>39-1134847 |     |

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

|                                                                             |                 |                                                                                                       |
|-----------------------------------------------------------------------------|-----------------|-------------------------------------------------------------------------------------------------------|
| a Name of MTIA, CCT, PSA, or 103-12 IE: THE KROGER CO. MASTER RETIREMENT TR |                 |                                                                                                       |
| b Name of sponsor of entity listed in (a): THE KROGER CO                    |                 |                                                                                                       |
| c EIN-PN 31-0345740-008                                                     | d Entity code M | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 17069000 |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                     |                 |                                                                                                       |
| b Name of sponsor of entity listed in (a):                                  |                 |                                                                                                       |
| c EIN-PN                                                                    | d Entity code   | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)          |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                     |                 |                                                                                                       |
| b Name of sponsor of entity listed in (a):                                  |                 |                                                                                                       |
| c EIN-PN                                                                    | d Entity code   | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)          |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                     |                 |                                                                                                       |
| b Name of sponsor of entity listed in (a):                                  |                 |                                                                                                       |
| c EIN-PN                                                                    | d Entity code   | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)          |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                     |                 |                                                                                                       |
| b Name of sponsor of entity listed in (a):                                  |                 |                                                                                                       |
| c EIN-PN                                                                    | d Entity code   | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)          |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                     |                 |                                                                                                       |
| b Name of sponsor of entity listed in (a):                                  |                 |                                                                                                       |
| c EIN-PN                                                                    | d Entity code   | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)          |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                     |                 |                                                                                                       |
| b Name of sponsor of entity listed in (a):                                  |                 |                                                                                                       |
| c EIN-PN                                                                    | d Entity code   | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)          |

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

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

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

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

|                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                              |                                                                                           |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Financial Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).<br><br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2022</b><br><br><b>This Form is Open to Public Inspection</b> |
| For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>                                                                                                                                                                 |                                                                                                                                                                                                                                                                              |                                                                                           |
| <b>A</b> Name of plan<br><u>RETIREMENT PLAN FOR EMPLOYEES OF SHOP-RITE, INC.</u>                                                                                                                                                                                         |                                                                                                                                                                                                                                                                              | <b>B</b> Three-digit plan number (PN) <u>001</u>                                          |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>SHOP-RITE, INC.</u>                                                                                                                                                                                  |                                                                                                                                                                                                                                                                              | <b>D</b> Employer Identification Number (EIN)<br><u>39-1134847</u>                        |

| Part I Asset and Liability Statement                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                 |                       |                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------------------|-----------------|
| <b>1</b> Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. <b>Round off amounts to the nearest dollar.</b> MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions. |                 |                       |                 |
| Assets                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                 | (a) Beginning of Year | (b) End of Year |
| <b>a</b> Total noninterest-bearing cash.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <b>1a</b>       |                       |                 |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                 |                       |                 |
| <b>(1)</b> Employer contributions.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1b(1)</b>    |                       |                 |
| <b>(2)</b> Participant contributions.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>1b(2)</b>    |                       |                 |
| <b>(3)</b> Other.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <b>1b(3)</b>    |                       |                 |
| <b>c</b> General investments:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                 |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <b>1c(1)</b>    |                       |                 |
| <b>(2)</b> U.S. Government securities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>1c(2)</b>    |                       |                 |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(3)(A)</b> |                       |                 |
| <b>(B)</b> All other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(3)(B)</b> |                       |                 |
| <b>(4)</b> Corporate stocks (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(4)(A)</b> |                       |                 |
| <b>(B)</b> Common.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1c(4)(B)</b> |                       |                 |
| <b>(5)</b> Partnership/joint venture interests .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>1c(5)</b>    |                       |                 |
| <b>(6)</b> Real estate (other than employer real property) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1c(6)</b>    |                       |                 |
| <b>(7)</b> Loans (other than to participants).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>1c(7)</b>    |                       |                 |
| <b>(8)</b> Participant loans.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(8)</b>    |                       |                 |
| <b>(9)</b> Value of interest in common/collective trusts.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>1c(9)</b>    |                       |                 |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <b>1c(10)</b>   |                       |                 |
| <b>(11)</b> Value of interest in master trust investment accounts.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1c(11)</b>   | 22813000              | 17069000        |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(12)</b>   |                       |                 |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(13)</b>   |                       |                 |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(14)</b>   |                       |                 |
| <b>(15)</b> Other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1c(15)</b>   |                       |                 |

| <b>1d</b> Employer-related investments:                              |              | (a) Beginning of Year | (b) End of Year |
|----------------------------------------------------------------------|--------------|-----------------------|-----------------|
| (1) Employer securities .....                                        | <b>1d(1)</b> |                       |                 |
| (2) Employer real property .....                                     | <b>1d(2)</b> |                       |                 |
| <b>e</b> Buildings and other property used in plan operation .....   | <b>1e</b>    |                       |                 |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) ..... | <b>1f</b>    | 22813000              | 17069000        |

**Liabilities**

|                                                                           |           |      |      |
|---------------------------------------------------------------------------|-----------|------|------|
| <b>g</b> Benefit claims payable .....                                     | <b>1g</b> |      |      |
| <b>h</b> Operating payables .....                                         | <b>1h</b> |      |      |
| <b>i</b> Acquisition indebtedness .....                                   | <b>1i</b> | 8000 | 6000 |
| <b>j</b> Other liabilities .....                                          | <b>1j</b> |      |      |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b> | 8000 | 6000 |

**Net Assets**

|                                                           |           |          |          |
|-----------------------------------------------------------|-----------|----------|----------|
| <b>l</b> Net assets (subtract line 1k from line 1f) ..... | <b>1l</b> | 22805000 | 17063000 |
|-----------------------------------------------------------|-----------|----------|----------|

**Part II Income and Expense Statement**

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

**Income**

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

|                                                                                                 |        | (a) Amount | (b) Total |
|-------------------------------------------------------------------------------------------------|--------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts .....                              | 2b(6)  |            |           |
| (7) Net investment gain (loss) from pooled separate accounts .....                              | 2b(7)  |            |           |
| (8) Net investment gain (loss) from master trust investment accounts .....                      | 2b(8)  |            | -4580000  |
| (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) |            |           |
| c Other income .....                                                                            | 2c     |            |           |
| d Total income. Add all <b>income</b> amounts in column (b) and enter total .....               | 2d     |            | -4580000  |
| <b>Expenses</b>                                                                                 |        |            |           |
| e Benefit payment and payments to provide benefits:                                             |        |            |           |
| (1) Directly to participants or beneficiaries, including direct rollovers .....                 | 2e(1)  | 888000     |           |
| (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)  |            | 888000    |
| f Corrective distributions (see instructions) .....                                             | 2f     |            |           |
| 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)  | 274000     |           |
| (5) Total administrative expenses. Add lines 2i(1) through (4) .....                            | 2i(5)  |            | 274000    |
| j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....            | 2j     |            | 1162000   |
| <b>Net Income and Reconciliation</b>                                                            |        |            |           |
| k Net income (loss). Subtract line 2j from line 2d .....                                        | 2k     |            | -5742000  |
| 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: CLARK, SCHAEFER, HACKETT & CO

(2) EIN: 31-0800053

**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  |        |

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 484690.

|                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| <div>SCHEDULE R<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/><br/>Pension Benefit Guaranty Corporation</div>                                                                                                                                       | <div>Retirement Plan Information</div> <div>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>► File as an attachment to Form 5500.</div> | <div>OMB No. 1210-0110</div> <div>2022</div> <div>This Form is Open to Public Inspection.</div> |
| For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| A Name of plan<br>RETIREMENT PLAN FOR EMPLOYEES OF SHOP-RITE, INC.                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                  | B Three-digit plan number (PN) ► 001                                                            |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>SHOP-RITE, INC.                                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                  | D Employer Identification Number (EIN)<br>39-1134847                                            |
| Part I Distributions                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| All references to distributions relate only to payments of benefits during the plan year.                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                  | 1                                                                                               |
| 2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):<br><br>EIN(s): 31-0345740                                                                                                                  |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 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 1                                                                                             |
| Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A<br>If the plan is a defined benefit plan, go to line 8.                                                                                                |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____<br>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.                  |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                  | 6a                                                                                              |
| b Enter the amount contributed by the employer to the plan for this plan year.....                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                  | 6b                                                                                              |
| c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                  | 6c                                                                                              |
| If you completed line 6c, skip lines 8 and 9.                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| Part III Amendments                                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... <input type="checkbox"/> Increase <input type="checkbox"/> Decrease <input type="checkbox"/> Both <input checked="" type="checkbox"/> No          |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 11 a Does the ESOP hold any preferred stock?..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                         |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| For Paperwork Reduction Act Notice, see the Instructions for Form 5500.                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| Schedule R (Form 5500) 2022 v. 220413                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                  |                                                                                                 |

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

|           |                                                                                                                                                                                                                                                                                                                        |            |
|-----------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|
| <b>14</b> | Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:                                                                                                             |            |
| <b>a</b>  | The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment)..... | <b>14a</b> |
| <b>b</b>  | The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) .....                                                                                                | <b>14b</b> |
| <b>c</b>  | The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) .....                                                                                                                           | <b>14c</b> |
| <b>15</b> | Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:                                                                                                                                           |            |
| <b>a</b>  | The corresponding number for the plan year immediately preceding the current plan year.....                                                                                                                                                                                                                            | <b>15a</b> |
| <b>b</b>  | The corresponding number for the second preceding plan year.....                                                                                                                                                                                                                                                       | <b>15b</b> |
| <b>16</b> | Information with respect to any employers who withdrew from the plan during the preceding plan year:                                                                                                                                                                                                                   |            |
| <b>a</b>  | Enter the number of employers who withdrew during the preceding plan year .....                                                                                                                                                                                                                                        | <b>16a</b> |
| <b>b</b>  | If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....                                                                                                                                                           | <b>16b</b> |
| <b>17</b> | If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ..... <input type="checkbox"/>                                                                   |            |

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

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

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

**a** Enter the percentage of plan assets held as:  
 Stock: 5.6 % Investment-Grade Debt: 75.9 % High-Yield Debt: 2.9 % Real Estate: 1.8 % Other: 13.8 %

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

**RETIREMENT PLAN FOR EMPLOYEES OF SHOP-RITE, INC.**

---

**REPORT ON AUDIT OF  
FINANCIAL STATEMENTS**

**December 31, 2022 and 2021**

**RETIREMENT PLAN FOR EMPLOYEES OF SHOP-RITE, INC.**  
**INDEX OF FINANCIAL STATEMENTS**  
**December 31, 2022 and December 31, 2021**

---

|                                                                  | <u>Pages</u> |
|------------------------------------------------------------------|--------------|
| Independent Auditors' Report .....                               | 1-3          |
| Financial Statements:                                            |              |
| Statements of Net Assets Available for Benefits .....            | 4            |
| Statements of Changes in Net Assets Available for Benefits ..... | 5            |
| Statement of Accumulated Plan Benefits .....                     | 6            |
| Statement of Changes in Accumulated Plan Benefits .....          | 7            |
| Notes to Financial Statements .....                              | 8-27         |

## INDEPENDENT AUDITORS' REPORT

To the Participants and the Retirement Benefit Plan Management Committee of  
The Retirement Plan for Employees of Shop-Rite, Inc.

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

We have performed an audit of the accompanying financial statements of The Retirement Plan for Employees of Shop-Rite, Inc., an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, and the statement of accumulated plan benefits as of December 31, 2021, and the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2022 and 2021, stating that the certified investment information, as described in Note 6 to the financial statements, is complete and accurate.

### Opinion

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

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

**Basis for Opinion**

We conducted our 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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of The Retirement Plan for Employees of Shop-Rite, Inc. and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

**Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. 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 Retirement Plan for Employees of Shop-Rite, Inc.'s ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

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

**Auditors' Responsibilities for the Audit of the Financial Statements**

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether

due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of The Retirement Plan for Employees of Shop-Rite, Inc.'s internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about The Retirement Plan for Employees of Shop-Rite, Inc.'s ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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 accounting principles generally accepted in the United States of America.

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.

*Clark, Schaefer, Hackett & Co.*

Cincinnati, Ohio

October XX, 2023

**RETIREMENT PLAN FOR EMPLOYEES OF SHOP-RITE, INC.**  
**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**  
**as of December 31, 2022 and December 31, 2021**  
**(in thousands)**

|                                                              | <u>2022</u>             | <u>2021</u>             |
|--------------------------------------------------------------|-------------------------|-------------------------|
| <b>ASSETS</b>                                                |                         |                         |
| Investment in master trust, at fair value<br>(Notes 6 and 7) | <u>\$ 17,069</u>        | <u>\$ 22,813</u>        |
| Total assets                                                 | <u>17,069</u>           | <u>22,813</u>           |
| <b>LIABILITIES</b>                                           |                         |                         |
| Accounts payable                                             | <u>6</u>                | <u>8</u>                |
| Total liabilities                                            | <u>6</u>                | <u>8</u>                |
| Net assets available for benefits                            | <u><u>\$ 17,063</u></u> | <u><u>\$ 22,805</u></u> |

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

**RETIREMENT PLAN FOR EMPLOYEES OF SHOP-RITE, INC.**  
**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**  
**for the years ended December 31, 2022 and December 31, 2021**  
**(in thousands)**

|                                                          | <u>2022</u>      | <u>2021</u>      |
|----------------------------------------------------------|------------------|------------------|
| <b>Additions to Net Assets:</b>                          |                  |                  |
| Net income from investment in master trust (Notes 6 & 7) | \$ -             | \$ 1,356         |
| Total additions to net assets                            | <u>-</u>         | <u>1,356</u>     |
| <b>Deductions From Net Assets:</b>                       |                  |                  |
| Net loss from investment in master trust (Notes 6 & 7)   | 4,580            | -                |
| Retirement benefits                                      | 888              | 833              |
| Administrative expenses                                  | <u>274</u>       | <u>300</u>       |
| Total deductions from net assets                         | <u>5,742</u>     | <u>1,133</u>     |
| Net change                                               | (5,742)          | 223              |
| <b>Net assets available for benefits:</b>                |                  |                  |
| Beginning of year                                        | <u>22,805</u>    | <u>22,582</u>    |
| End of year                                              | <u>\$ 17,063</u> | <u>\$ 22,805</u> |

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

**RETIREMENT PLAN FOR EMPLOYEES OF SHOP-RITE, INC.**  
**STATEMENT OF ACCUMULATED PLAN BENEFITS**  
**December 31, 2021**  
**(in thousands)**

---

Actuarial present value of accumulated plan  
benefits (Notes 2 and 5):

Vested benefits:

|                                           |               |
|-------------------------------------------|---------------|
| Participants currently receiving payments | \$ 7,483      |
| Other participants                        | <u>6,558</u>  |
|                                           | <u>14,041</u> |

|                    |          |
|--------------------|----------|
| Nonvested benefits | <u>2</u> |
|--------------------|----------|

|                                                               |                         |
|---------------------------------------------------------------|-------------------------|
| Total actuarial present value of accumulated<br>plan benefits | <u><u>\$ 14,043</u></u> |
|---------------------------------------------------------------|-------------------------|

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

**RETIREMENT PLAN FOR EMPLOYEES OF SHOP-RITE, INC.**  
**STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS**  
**for the year ended December 31, 2021**  
**(in thousands)**

---

|                                                                           |                         |
|---------------------------------------------------------------------------|-------------------------|
| Actuarial present value of accumulated plan benefits at beginning of year | \$ 14,204               |
| Increase (decrease) during the year attributable to:                      |                         |
| Change in actuarial assumptions                                           | 53                      |
| Increase for interest due to decrease in discount period                  | 756                     |
| Benefits paid                                                             | (833)                   |
| Benefits accumulated                                                      | <u>(137)</u>            |
| Net decrease                                                              | <u>(161)</u>            |
| Actuarial present value of accumulated plan benefits at end of year       | <u><u>\$ 14,043</u></u> |

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

**RETIREMENT PLAN FOR EMPLOYEES OF SHOP-RITE, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2022 and 2021**

---

**1. DESCRIPTION OF THE PLAN:**

The Retirement Plan for the Employees of Shop-Rite, Inc. (the Plan) is a noncontributory defined benefit plan sponsored by Shop-Rite, Inc. (Shop-Rite) and electing participating subsidiaries (collectively the Sponsor). Shop-Rite, Inc. is a wholly owned subsidiary of Roundy's Supermarkets, Inc. Roundy's Supermarkets, Inc. is a wholly owned subsidiary of The Kroger Co (Kroger). The following description of the Plan provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

**Pension Benefits**

The Plan has been frozen to all new participants and benefit accruals. The Sponsor contributes to the Plan based upon actuarial determinations.

Participants receive monthly pension benefits beginning at age 65 equal to the participant's benefit rate multiplied by a year of credited service factor as of the retirement date. Participants with 5 or more years of service are 100% vested. Participants age 55 with 10 or more years of vested service may elect early retirement payments at reduced benefit as defined by the Plan. Participants may elect various annuity options.

If an active participant with five years of vested service dies prior to their actual retirement date, unless an election to the contrary has been made, the participant's surviving spouse is entitled to a reduced benefit as defined by the Plan. The Plan does not provide disability benefits.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:**

The following describes the significant accounting policies followed in the preparation of these financial statements. The policies conform to generally accepted accounting principles.

**Basis of Presentation**

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

**Use of Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amount of assets, liabilities and changes therein, disclosure of contingent assets and liabilities and the actuarial present value of accumulated plan benefits at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**RETIREMENT PLAN FOR EMPLOYEES OF SHOP-RITE, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2022 and 2021**

---

The actuarial present value of accumulated plan benefits is reported based on certain assumptions such as interest rates and employee demographics, which are subject to change. Inherent uncertainties in such assumptions in the near term could cause the values of actual accumulated plan benefits to differ materially from the amounts reported herein.

**Risks and Uncertainties**

The Plan invests in various investment securities through a master trust. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is possible that the values of investment securities in the near term could differ materially from the amounts reported herein.

**Organization**

The Plan covered all employees, excluding any individual whom Shop-Rite does not file form W-2, any employee which coverage has not been extended, or any employee hired or rehired after August 13, 2017 at a location other than the Monroe, Wisconsin location.

**Investment Valuation**

Plan investments consist of an ownership interest in the securities held in The Kroger Co. Master Retirement Trust (Master Trust) administered by a financial institution. The Plan had a 0.72% ownership interest in the Master Trust at December 31, 2022 and a 0.71% ownership at December 31, 2021. Securities held in the Master Trust, (U.S. government securities, corporate bonds and common and preferred stocks) traded on a national securities exchange were valued at the last reported sales price on the last business day of the year; listed securities for which no sale was reported on that date were valued at the last reported bid price. The fair values of alternative investments held in the Master Trust have been determined based on estimates using observable inputs, non-observable inputs, and information provided by the fund managers or general partners of the related investments.

**Actuarial Present Value of Accumulated Plan Benefits**

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, which were attributable under the Plan's provisions to the services rendered by the employees to the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, and (b) present employees or their beneficiaries. Benefits under the Plan are based on employees' number of pension credit years earned. The accumulated plan benefits for active employees are based on the number of pension credit years earned on the date as of which the benefit information is presented (the valuation date). Benefits payable under all circumstances -- retirement, death, disability, and termination

**RETIREMENT PLAN FOR EMPLOYEES OF SHOP-RITE, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2022 and 2021**

---

of employment -- are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial method used in determining normal costs and prior service costs is the Projected Unit Credit Method.

**Derivative Financial Instruments**

The Master Trust enters into swap contracts to manage market exposure and risk to achieve the investment objectives. These contracts involve elements of market risk in excess of amounts recognized in the statements of net assets available for benefits. The credit risk associated with these contracts is minimal because collateral is exchanged daily and the Master Trust deals only with high caliber counterparties.

During 2022 and 2021, the Master Trust had equity contracts and fixed income contracts. Payments are made or received by the Master Trust monthly, depending on the daily fluctuation in the value of the underlying contracts.

At December 31, 2022 and 2021, the Master Trust had fixed income future contracts with notional amounts of approximately \$395 million and (\$128) million, respectively. At December 31, 2021, the Master Trust had equity futures contracts with notional amounts of approximately (\$111) million. Notional amounts do not quantify risk or represent assets or liabilities of the Master Trust but are used in the calculation of cash settlements under the contracts.

The fair value of futures contracts included in the Master Trust is not material at December 31, 2022 and 2021 because settlements are made by cash monthly or quarterly. Collateral is exchanged daily. Collateral held is not reflected in the financials whereas collateral provided is reflected. Changes in fair value are accounted for as net appreciation (depreciation) in fair value of investments.

**Payment of Benefits**

Benefits are recorded when paid.

**Administrative Expenses**

The Plan's administrative expenses are paid by either the Plan or Kroger, as provided by the Plan document. Expenses paid by Kroger are excluded from these financial statements.

**RETIREMENT PLAN FOR EMPLOYEES OF SHOP-RITE, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2022 and 2021**

---

**Other**

Purchases and sales of securities are reflected on a trade date basis. Gain or loss on sales of securities is based on average cost. Dividend income is recorded on the ex-dividend date. Income from other investments is recorded as earned on an accrual basis.

In accordance with the policy of stating investments at fair value, net unrealized appreciation (depreciation) for the year is reflected in the statements of changes in net assets available for benefits.

**Subsequent Events**

The Plan has evaluated subsequent events through October 16, 2023, the date the financial statements were available to be issued.

**3. FUNDING POLICY:**

Funding for the Plan is based upon a review of specific requirements and upon evaluation of the assets and liabilities of the Plan.

Contributions are determined pursuant to actuarial calculations and are made to the Plan in accordance with the funding requirements prescribed by the Employee Retirement Income Security Act of 1974 (ERISA). These requirements generally require a contribution sufficient to fund the current year service cost and a portion of any unfunded past service liability. The yield (interest, dividends, and net realized and unrealized gains and losses) on investment of the Plan serves to reduce future contributions that would otherwise be required to provide for the defined level of benefits under the Plan. The Plan has met the ERISA minimum funding requirements. No contributions were made for the 2022 or 2021 Plan years.

**4. TERMINATION PRIORITIES:**

While Shop-Rite has not expressed any intent to discontinue its contributions, it is free to do so at any time, subject to penalties set forth by ERISA. In the event such discontinuance results in the termination of the Plan, the Plan provides that the net assets of the Plan shall be allocated among the participants and beneficiaries of the Plan in the order provided for in ERISA, and any amounts remaining after said allocation will be returned to Shop-Rite. To the extent unfunded vested benefits exist, ERISA provides that such benefits are payable by the Pension Benefit Guaranty Corporation (PBGC) to participants, up to specified limitations, as described in ERISA.

**RETIREMENT PLAN FOR EMPLOYEES OF SHOP-RITE, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2022 and 2021**

---

**5. ACCUMULATED PLAN BENEFITS:**

Consulting actuaries from Mercer estimate the actuarial present value of accumulated plan benefits, which is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits earned by the participants to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

The more significant assumptions underlying the actuarial computations are:

Interest rate .....5.5%.

Employee turnover .....Annual rate of termination is based on a study of Shop-Rite's actual experience.

Mortality basis .....Pri-2012 mortality table with blue collar adjustment for non-annuitants and the Mercer Industry Specific Consumer Goods & Food and Drink mortality table with blue collar adjustment for annuitants, with generational projection using the Mercer Modified Improvement Scale (MMP-2021).

Retirement:

Normal retirement .....The first of month coinciding with or next following the attainment of age 65 and five years of participation service.

Early retirement .....The first of month coinciding with or next following the attainment of age 55 and ten years of participation service.

Asset valuation method .....Market value of assets.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2022. Had the valuation been performed as of December 31, 2022, there would be no material variances.

**RETIREMENT PLAN FOR EMPLOYEES OF SHOP-RITE, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2022 and 2021**

**6. UNAUDITED INFORMATION:**

The Plan administrator has elected the method of compliance permitted by Section 2520.103-8 of the Department of Labor's Rules and Regulations for the Reporting and Disclosure under ERISA. Accordingly, the information with respect to investments and investment transactions at December 31, 2022 and 2021, and for the years then ended, has not been audited by the independent auditors.

The Bank of New York Mellon, the trustee for the Plan as of December 31, 2022 and 2021, holds the Plan's investment assets and executes transactions therein. The financial information relating to the assets is included in the accompanying financial statements and is based on information certified by the trustee. The information certified by the trustee, which has not been audited by independent public auditors, is summarized as follows (in thousands):

|                                                          | <b>December 31,<br/>2022</b> | <b>December 31,<br/>2021</b> |
|----------------------------------------------------------|------------------------------|------------------------------|
| Investment in Master Trust                               | \$ 17,069                    | \$ 22,813                    |
| Changes in Net Assets                                    |                              |                              |
| Additions (deductions):                                  |                              |                              |
| Net unrealized depreciation in fair value of investments | \$ (5,282)                   | \$ (698)                     |
| Interest, dividend & other income                        | 494                          | 488                          |
| Gain realized on disposition of investments              | 208                          | 1,566                        |
| <b>Net income (loss) from investment in Master Trust</b> | <b>\$ (4,580)</b>            | <b>\$ 1,356</b>              |

**7. INVESTMENTS IN MASTER TRUST (Unaudited):**

Investments held by the Plan at December 31, 2022 and 2021 and the related income or loss for the years then ended are (in thousands):

|                                                       | <u>December 31, 2022</u> |                                                   | <u>December 31, 2021</u> |                                                     |
|-------------------------------------------------------|--------------------------|---------------------------------------------------|--------------------------|-----------------------------------------------------|
|                                                       |                          | <u>Loss on<br/>Investment in<br/>Master Trust</u> |                          | <u>Income on<br/>Investment in<br/>Master Trust</u> |
|                                                       | <u>Fair Value</u>        |                                                   | <u>Fair Value</u>        |                                                     |
| Interest in the Kroger Co.<br>Master Retirement Trust | \$ 17,069                | \$ (4,580)                                        | \$ 22,813                | \$ 1,356                                            |

The income or loss on the investment in the Master Trust is comprised mainly of changes in the fair value of the investments held in the Master Trust. The changes in net unrealized depreciation represent changes in the difference between cost and fair market value of investments held during 2022 and 2021.

**RETIREMENT PLAN FOR EMPLOYEES OF SHOP-RITE, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2022 and 2021**

The Master Trust holds assets for trading purposes relating to this plan and four other employee defined benefit plans administered by Kroger. The value of the Plan's interest in the Master Trust is based on the beginning of year value of the Plan's interest in the trust plus actual contributions and allocated investment income less actual distributions and allocated administrative expenses. The investment income and expenses of the Master Trust are allocated to each plan based on the relationship of the Plan's investment balances to the total Master Trust investment balances. At December 31, 2022 and 2021, the Plan's ownership interest in the Master Trust was 0.72% and 0.71%, respectively. The following is summarized financial data related to the Master Trust at December 31, 2022 and 2021, and for the years then ended (in thousands):

|                                   | <b>2022</b>                           |                                                         | <b>2021</b>                           |                                                         |
|-----------------------------------|---------------------------------------|---------------------------------------------------------|---------------------------------------|---------------------------------------------------------|
|                                   | <b>Total Master Trust<br/>Balance</b> | <b>Plan's Interest in<br/>Master Trust<br/>Balances</b> | <b>Total Master Trust<br/>Balance</b> | <b>Plan's Interest in<br/>Master Trust<br/>Balances</b> |
| Cash and Cash Equivalents         | \$ 121,319                            | \$ 868                                                  | \$ 67,581                             | \$ 478                                                  |
| Corporate Stocks                  | 3,631                                 | 26                                                      | 107,006                               | 757                                                     |
| Corporate Bonds                   | 1,121,671                             | 8,023                                                   | 1,222,889                             | 8,654                                                   |
| U.S. Government Securities        | 119,141                               | 852                                                     | 140,084                               | 991                                                     |
| Mutual Funds                      | 117,095                               | 838                                                     | 278,371                               | 1,970                                                   |
| Collective Trusts/Comingled Funds | 534,768                               | 3,825                                                   | 903,903                               | 6,396                                                   |
| Hedge Funds                       | 58,956                                | 422                                                     | 84,939                                | 601                                                     |
| Private Equity                    | 247,269                               | 1,769                                                   | 332,088                               | 2,350                                                   |
| Real Estate                       | 43,938                                | 314                                                     | 53,364                                | 378                                                     |
| Other                             | 77,722                                | 556                                                     | 96,213                                | 681                                                     |
| Total investments at fair value   | 2,445,510                             | 17,493                                                  | 3,286,438                             | 23,256                                                  |
| Plus:                             |                                       |                                                         |                                       |                                                         |
| Net Receivables                   | 29,124                                | 208                                                     | 37,835                                | 267                                                     |
| Less:                             |                                       |                                                         |                                       |                                                         |
| Net Payables                      | (88,286)                              | (632)                                                   | (100,381)                             | (710)                                                   |
| Total                             | <u>\$ 2,386,348</u>                   | <u>\$ 17,069</u>                                        | <u>\$ 3,223,892</u>                   | <u>\$ 22,813</u>                                        |

**RETIREMENT PLAN FOR EMPLOYEES OF SHOP-RITE, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2022 and 2021**

---

Change In The Kroger Co. Master Retirement Trust Assets (in thousands):

|                                          | For the year<br>ended<br>December 31,<br>2022 | For the year<br>ended<br>December 31,<br>2021 |
|------------------------------------------|-----------------------------------------------|-----------------------------------------------|
|                                          | <hr/>                                         | <hr/>                                         |
| Gain realized on disposition of assets   | 29,580                                        | 247,173                                       |
| Interest and dividend income             | 69,378                                        | 75,841                                        |
| Transfers from other plans               | 4,298                                         | 3,485                                         |
| Credit from transfer of plan obligation  | 8,850                                         | -                                             |
| Employer contributions                   | 3,700                                         | 1,740                                         |
|                                          | <hr/>                                         | <hr/>                                         |
| Net additions                            | 115,806                                       | 328,239                                       |
|                                          | <hr/>                                         | <hr/>                                         |
| Net unrealized depreciation              | \$ (743,383)                                  | \$ (114,100)                                  |
| Transfers out for benefits paid          | (192,006)                                     | (289,628)                                     |
| Transfers out for administrative expense | (17,961)                                      | (31,931)                                      |
| Transfer of pension plan obligation      | -                                             | (325,135)                                     |
|                                          | <hr/>                                         | <hr/>                                         |
| Total deductions                         | (953,350)                                     | (760,794)                                     |
|                                          | <hr/>                                         | <hr/>                                         |
| Net decrease                             | (837,544)                                     | (432,555)                                     |
|                                          | <hr/>                                         | <hr/>                                         |
| Net assets at beginning of year          | 3,223,892                                     | 3,656,447                                     |
|                                          | <hr/>                                         | <hr/>                                         |
| Net assets at end of year                | \$ 2,386,348                                  | \$ 3,223,892                                  |
|                                          | <hr/>                                         | <hr/>                                         |

**RETIREMENT PLAN FOR EMPLOYEES OF SHOP-RITE, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2022 and 2021**

---

**8. FAIR VALUE MEASUREMENTS:**

Generally accepted accounting principles provide the framework for measuring fair value, and expand disclosures about fair value measurements. Fair value is the price that would be received to sell an asset or paid to transfer a liability (exit price) regardless of whether an observable liquid market price exists.

Professional standards establish the fair value hierarchy that categorizes the inputs to valuation techniques that are used to measure fair value into three levels:

- Level 1 includes observable inputs which reflect quoted prices for identical assets or liabilities in active markets at the measurement date.
- Level 2 includes observable inputs for assets or liabilities other than quoted prices included in Level 1 and it includes valuation techniques which use prices for similar assets and liabilities.
- Level 3 includes unobservable inputs which reflect the reporting entity's estimates of the assumptions that market participants would use in pricing the asset or liability, including assumptions about risk.

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

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

- Cash and Cash Equivalents: The carrying value approximates fair value.
- Corporate Stocks: The fair values of these securities are based on observable market quotations for identical assets and are valued at the closing price reported on the active market on which the individual securities are traded.
- Corporate Bonds: The fair values of these securities are primarily based on observable market quotations for identical or similar bonds, valued at the closing price reported on the active market on which the individual securities are traded. When such quoted prices are not available, the bonds are valued using a discounted cash flows approach using current yields on similar instruments of issuers with similar credit ratings, including adjustments for certain risks that may not be observable, such as credit and liquidity risks.
- U.S. Government Securities: Certain U.S. government securities are valued at the closing price reported in the active market in which the security is traded. Other U.S. government

**RETIREMENT PLAN FOR EMPLOYEES OF SHOP-RITE, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2022 and 2021**

---

securities are valued based on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar securities, the security is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks.

- **Mutual Funds/Collective Trusts/Comingled Funds:** Mutual funds are valued at the daily closing price as reported by the fund. Mutual funds held are open-ended mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held are deemed to be actively traded. The collective trust/comingled funds are public investment vehicles valued using a NAV as a practical expedient provided by the manager of each fund. The NAV is based on the underlying net assets owned by the fund, divided by the number of shares outstanding. The NAV's unit price is quoted on a private market that is not active. However, the NAV is based on the fair value of the underlying securities within the fund, which are traded on an active market, and valued at the closing price reported on the active market on which those individual securities are traded. The significant investment strategies of the funds are as described in the financial statements provided by each fund. There are no restrictions on redemptions from these funds.
- **Hedge Funds:** Hedge funds are private investment vehicles valued using a NAV provided by the manager of each fund. The NAV is based on the underlying net assets owned by the fund, divided by the number of shares outstanding. The NAV's unit price is quoted on a private market that is not active. The NAV is based on the fair value of the underlying securities within the fund, which are typically traded on an active market, and valued at the closing price reported on the active market on which those individual securities are traded. For investments not traded on an active market, or for which a quoted price is not publicly available, a variety of unobservable valuation methodologies, including discounted cash flow, market multiple and cost valuation approaches, are employed by the fund manager to value investments. Fair values of all investments are adjusted annually, if necessary, based on audits of the hedge fund financial statements; such adjustments are reflected in the financial statements.
- **Private Equity:** Private equity investments are valued based on the fair value of the underlying securities within the fund, which include investments both traded on an active market and not traded on an active market. For those investments that are traded on an active market, the values are based on the closing price reported on the active market on which those individual securities are traded. For investments not traded on an active market, or for which a quoted price is not publicly available, a variety of unobservable valuation methodologies, including discounted cash flow, market multiple and cost valuation approaches, are employed by the fund manager to value investments. Fair values of all investments are adjusted annually, if necessary, based on audits of the private equity fund financial statements; such adjustments are reflected in the financial statements.

**RETIREMENT PLAN FOR EMPLOYEES OF SHOP-RITE, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2022 and 2021**

- Real Estate: Real estate investments include investments in real estate funds managed by a fund manager. These investments are valued using a variety of unobservable valuation methodologies, including discounted cash flow, market multiple and cost valuation approaches, by the fund manager to value investments.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement.

The following table sets forth by level, within the fair value hierarchy, the Master Trust assets at fair value as of December 31, 2022:

| <u>(in thousands)</u>                                      |                     |                                                                         |                                                           |                                                    |                   |
|------------------------------------------------------------|---------------------|-------------------------------------------------------------------------|-----------------------------------------------------------|----------------------------------------------------|-------------------|
| <u>Assets at Fair Value as of December 31, 2022 Using:</u> |                     |                                                                         |                                                           |                                                    |                   |
|                                                            |                     | Quoted Prices in<br>Active Markets for<br>Identical Assets<br>(Level 1) | Significant<br>Other<br>Observable<br>Inputs<br>(Level 2) | Significant<br>Unobservable<br>Inputs<br>(Level 3) | Assets<br>At NAV  |
| <u>Investments:</u>                                        | Total               |                                                                         |                                                           |                                                    |                   |
| Cash and Cash Equivalents                                  | \$ 121,319          | \$ 121,319                                                              | \$ -                                                      | \$ -                                               | \$ -              |
| Corporate Stocks                                           | 3,631               | 3,631                                                                   | -                                                         | -                                                  | -                 |
| Corporate Bonds                                            | 1,121,671           | -                                                                       | 1,121,671                                                 | -                                                  | -                 |
| U.S. Government Securities                                 | 119,141             | -                                                                       | 119,141                                                   | -                                                  | -                 |
| Mutual Funds                                               | 117,095             | 117,095                                                                 | -                                                         | -                                                  | -                 |
| Hedge Funds                                                | 58,956              | -                                                                       | -                                                         | 31,333                                             | 27,623            |
| Private Equity                                             | 247,269             | -                                                                       | -                                                         | -                                                  | 247,269           |
| Real Estate                                                | 43,938              | -                                                                       | -                                                         | 27,775                                             | 16,163            |
| Collective Trusts/Commingled Funds                         | 534,768             | -                                                                       | -                                                         | -                                                  | 534,768           |
| Other                                                      | 77,722              | -                                                                       | 77,696                                                    | -                                                  | 26                |
| <b>Total Investments</b>                                   | <b>\$ 2,445,510</b> | <b>\$ 242,045</b>                                                       | <b>\$ 1,318,508</b>                                       | <b>\$ 59,108</b>                                   | <b>\$ 825,849</b> |

**RETIREMENT PLAN FOR EMPLOYEES OF SHOP-RITE, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2022 and 2021**

The following table sets forth by level, within the fair value hierarchy, the Master Trust assets at fair value as of December 31, 2021:

| (in thousands)                                             |                     |                                                                         |                                                           |                                                    |                     |
|------------------------------------------------------------|---------------------|-------------------------------------------------------------------------|-----------------------------------------------------------|----------------------------------------------------|---------------------|
| <u>Assets at Fair Value as of December 31, 2021 Using:</u> |                     |                                                                         |                                                           |                                                    |                     |
|                                                            |                     | Quoted Prices in<br>Active Markets for<br>Identical Assets<br>(Level 1) | Significant<br>Other<br>Observable<br>Inputs<br>(Level 2) | Significant<br>Unobservable<br>Inputs<br>(Level 3) | Assets<br>At NAV    |
|                                                            | Total               |                                                                         |                                                           |                                                    |                     |
| <u>Investments:</u>                                        |                     |                                                                         |                                                           |                                                    |                     |
| Cash and Cash Equivalents                                  | \$ 67,581           | \$ 67,581                                                               | \$ -                                                      | \$ -                                               | \$ -                |
| Corporate Stocks                                           | 107,006             | 107,006                                                                 | -                                                         | -                                                  | -                   |
| Corporate Bonds                                            | 1,222,889           | -                                                                       | 1,222,889                                                 | -                                                  | -                   |
| U.S. Government Securities                                 | 140,084             | -                                                                       | 140,084                                                   | -                                                  | -                   |
| Mutual Funds                                               | 278,371             | 278,371                                                                 | -                                                         | -                                                  | -                   |
| Hedge Funds                                                | 84,939              | -                                                                       | -                                                         | 36,884                                             | 48,055              |
| Private Equity                                             | 332,088             | -                                                                       | -                                                         | -                                                  | 332,088             |
| Real Estate                                                | 53,364              | -                                                                       | -                                                         | 37,005                                             | 16,359              |
| Collective Trusts/Commingled Funds                         | 903,903             | -                                                                       | -                                                         | -                                                  | 903,903             |
| Other                                                      | 96,213              | -                                                                       | 96,187                                                    | -                                                  | 26                  |
| <b>Total Investments</b>                                   | <b>\$ 3,286,438</b> | <b>\$ 452,958</b>                                                       | <b>\$ 1,459,160</b>                                       | <b>\$ 73,889</b>                                   | <b>\$ 1,300,431</b> |

**RETIREMENT PLAN FOR EMPLOYEES OF SHOP-RITE, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2022 and 2021**

---

**Changes in Fair Value of Level Three Assets**

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another.

We evaluate the significance of transfers between levels based upon the nature of the financial instrument and the size of the transfer relative to the total net assets available for benefits. There were no transfers during the years ended December 31, 2022 or 2021.

The following table sets forth a summary of certain changes in the fair value of the Plan's level 3 assets for the year ended December 31, 2022 (in thousands):

|           | <u>Hedge Funds</u> | <u>Real Estate</u> |
|-----------|--------------------|--------------------|
| Purchases | -                  | 1,087              |
| Issuances | (2,651)            | (13,445)           |

---

The following table sets forth a summary of certain changes in the fair value of the Plan's level 3 assets for the year ended December 31, 2021 (in thousands):

|           | <u>Hedge Funds</u> | <u>Real Estate</u> |
|-----------|--------------------|--------------------|
| Purchases | 109                | 373                |
| Issuances | (8,182)            | (6,879)            |

---

**RETIREMENT PLAN FOR EMPLOYEES OF SHOP-RITE, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2022 and 2021**

**Fair Value of Investments in Entities that Use Net Asset Value**

The following table summarizes investments held by the Master Trust measured at fair value based on net asset value (NAV) per share as of December 31, 2022 and 2021, respectively.

**Collective Trusts/Comingled Funds**

| <b>December 31, 2022</b>             | <b>Fair Value<br/>(in thousands)</b> | <b>Unfunded<br/>Commitments<br/>(in thousands)</b> | <b>Redemption Frequency (if<br/>currently eligible)</b> | <b>Redemption<br/>Notice Period</b> |
|--------------------------------------|--------------------------------------|----------------------------------------------------|---------------------------------------------------------|-------------------------------------|
| Collective<br>Trusts/Comingled Funds | \$ 534,768                           | n/a                                                | Daily - Weekly                                          | 2 to 5 Days                         |

**Hedge Funds**

| <b>December 31, 2022</b> | <b>Fair Value<br/>(in thousands)</b> | <b>Unfunded<br/>Commitments<br/>(in thousands)</b> | <b>Redemption Frequency (if<br/>currently eligible)</b> | <b>Redemption<br/>Notice Period</b> |
|--------------------------|--------------------------------------|----------------------------------------------------|---------------------------------------------------------|-------------------------------------|
| Hedge Funds              | \$ 27,623                            | \$ 11,718                                          | n/a                                                     | n/a                                 |

**Private Equity Funds**

| <b>December 31, 2022</b> | <b>Fair Value<br/>(in thousands)</b> | <b>Unfunded<br/>Commitments<br/>(in thousands)</b> | <b>Redemption Frequency (if<br/>currently eligible)</b> | <b>Redemption<br/>Notice Period</b> |
|--------------------------|--------------------------------------|----------------------------------------------------|---------------------------------------------------------|-------------------------------------|
| Private Equity Funds     | \$ 247,269                           | \$ 32,022                                          | n/a                                                     | n/a                                 |

**Real Estate Funds**

| <b>December 31, 2022</b> | <b>Fair Value<br/>(in thousands)</b> | <b>Unfunded<br/>Commitments<br/>(in thousands)</b> | <b>Redemption Frequency (if<br/>currently eligible)</b> | <b>Redemption<br/>Notice Period</b> |
|--------------------------|--------------------------------------|----------------------------------------------------|---------------------------------------------------------|-------------------------------------|
| Real Estate Funds        | \$ 16,163                            | \$ 3,454                                           | n/a                                                     | n/a                                 |

**Other Funds**

| <b>December 31, 2022</b> | <b>Fair Value<br/>(in thousands)</b> | <b>Unfunded<br/>Commitments<br/>(in thousands)</b> | <b>Redemption Frequency (if<br/>currently eligible)</b> | <b>Redemption<br/>Notice Period</b> |
|--------------------------|--------------------------------------|----------------------------------------------------|---------------------------------------------------------|-------------------------------------|
| Other Funds              | \$ 26                                | n/a                                                | Monthly                                                 | 10 Days                             |

**RETIREMENT PLAN FOR EMPLOYEES OF SHOP-RITE, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2022 and 2021**

**Collective Trusts/Comingled Funds**

| <b>December 31, 2021</b>             | <b>Fair Value<br/>(in thousands)</b> | <b>Unfunded<br/>Commitments<br/>(in thousands)</b> | <b>Redemption Frequency (if<br/>currently eligible)</b> | <b>Redemption<br/>Notice Period</b> |
|--------------------------------------|--------------------------------------|----------------------------------------------------|---------------------------------------------------------|-------------------------------------|
| Collective<br>Trusts/Comingled Funds | \$ 903,903                           | n/a                                                | Daily - Weekly                                          | 2 to 5 Days                         |

**Hedge Funds**

| <b>December 31, 2021</b> | <b>Fair Value<br/>(in thousands)</b> | <b>Unfunded<br/>Commitments<br/>(in thousands)</b> | <b>Redemption Frequency (if<br/>currently eligible)</b> | <b>Redemption<br/>Notice Period</b> |
|--------------------------|--------------------------------------|----------------------------------------------------|---------------------------------------------------------|-------------------------------------|
| Hedge Funds              | \$ 48,055                            | \$ 12,548                                          | n/a                                                     | n/a                                 |

**Private Equity Funds**

| <b>December 31, 2021</b> | <b>Fair Value<br/>(in thousands)</b> | <b>Unfunded<br/>Commitments<br/>(in thousands)</b> | <b>Redemption Frequency (if<br/>currently eligible)</b> | <b>Redemption<br/>Notice Period</b> |
|--------------------------|--------------------------------------|----------------------------------------------------|---------------------------------------------------------|-------------------------------------|
| Private Equity Funds     | \$ 332,088                           | \$ 36,867                                          | n/a                                                     | n/a                                 |

**Real Estate Funds**

| <b>December 31, 2021</b> | <b>Fair Value<br/>(in thousands)</b> | <b>Unfunded<br/>Commitments<br/>(in thousands)</b> | <b>Redemption Frequency (if<br/>currently eligible)</b> | <b>Redemption<br/>Notice Period</b> |
|--------------------------|--------------------------------------|----------------------------------------------------|---------------------------------------------------------|-------------------------------------|
| Real Estate Funds        | \$ 16,359                            | \$ 3,626                                           | n/a                                                     | n/a                                 |

**Other Funds**

| <b>December 31, 2021</b> | <b>Fair Value<br/>(in thousands)</b> | <b>Unfunded<br/>Commitments<br/>(in thousands)</b> | <b>Redemption Frequency (if<br/>currently eligible)</b> | <b>Redemption<br/>Notice Period</b> |
|--------------------------|--------------------------------------|----------------------------------------------------|---------------------------------------------------------|-------------------------------------|
| Other Funds              | \$ 26                                | n/a                                                | Monthly                                                 | 10 Days                             |

**RETIREMENT PLAN FOR EMPLOYEES OF SHOP-RITE, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2022 and 2021**

**Quantitative Information about Significant Unobservable Inputs Used in Level 3 Fair Value Measurements**

The following table represents the Plan's level 3 financial instruments held by the Master Trust, the valuation techniques used to measure the fair value of those instruments, and the significant unobservable inputs and the ranges of values for those inputs, as of December 31, 2022.

| <b>Instrument</b> | <b>Fair Value<br/>(in thousands)</b> | <b>Principal Valuation<br/>Technique</b> | <b>Unobservable Inputs</b>                   | <b>Range of<br/>Significant<br/>Input<br/>Values</b> | <b>Weighted<br/>Average</b> |
|-------------------|--------------------------------------|------------------------------------------|----------------------------------------------|------------------------------------------------------|-----------------------------|
| Hedge Funds       | \$ 31,333                            | Discounted Cash Flows                    | Asset Backed Securities (ABS)                | N/A                                                  | N/A                         |
|                   |                                      | Discounted Cash Flows                    | Bank Debt/Loans                              | N/A                                                  | N/A                         |
|                   |                                      | Broker / Dealer Quotes                   | Collateralized Debt Obligation (CDO)         | N/A                                                  | N/A                         |
|                   |                                      | Broker / Dealer Quotes                   | Collateralized Loan Obligations (CLO)        | N/A                                                  | N/A                         |
|                   |                                      | Broker / Dealer Quotes                   | Collateralized Mortgage Obligations (CMO)    | N/A                                                  | N/A                         |
|                   |                                      | Broker / Dealer Quotes                   | Commercial Mortgage-Backed Securities (CMBS) | N/A                                                  | N/A                         |
|                   |                                      | Broker / Dealer Quotes                   | Credit Default Swap (CDS)                    | N/A                                                  | N/A                         |
|                   |                                      | Market Approach                          | Investments in affiliated funds              | N/A                                                  | N/A                         |
|                   |                                      | Discounted Cash Flows                    | Mortgage Backed Securities (MBS)             | N/A                                                  | N/A                         |
|                   |                                      | Market Approach                          | Private Debt                                 | N/A                                                  | N/A                         |
|                   |                                      | Market Approach                          | Private Equity                               | N/A                                                  | N/A                         |
|                   |                                      | Discounted Cash Flows                    | Real Estate                                  | N/A                                                  | N/A                         |
|                   |                                      | Discounted Cash Flows                    | Total Return Swaps                           | N/A                                                  | N/A                         |
|                   |                                      | Market Approach                          | Trade Claims                                 | N/A                                                  | N/A                         |
|                   |                                      | Market Approach                          | Warrants                                     | N/A                                                  | N/A                         |

**RETIREMENT PLAN FOR EMPLOYEES OF SHOP-RITE, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2022 and 2021**

| <b>Instrument</b> | <b>Fair Value (in thousands)</b> | <b>Principal Valuation Technique</b>                        | <b>Unobservable Inputs</b>                                                                                                                                                                                                                                 | <b>Range of Significant Input Values</b> | <b>Weighted Average</b> |
|-------------------|----------------------------------|-------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------|-------------------------|
| Real Estate       | \$ 27,775                        | Discounted cash flow                                        | Projection of future cash flows discounted back to a net present value of the asset – Assumptions made with regard to exit cap rate and discount rate                                                                                                      | N/A                                      | N/A                     |
|                   |                                  | Direct Capitalization                                       | Observed market capitalization rate applied to current net operating income – Assumptions made with regard to current market cap rate                                                                                                                      | N/A                                      | N/A                     |
|                   |                                  | Market comparable analysis                                  | Observe specific recent transactions for properties of similar location, property type and quality and apply a similar price per square foot or price per unit – Assumptions made with regard to property quality, location and lease terms of comparables | N/A                                      | N/A                     |
|                   |                                  | Broker quotes (predominantly for illiquid debt instruments) | Receive quotes from broker(s) for identical or similar loans/properties recently traded – Assumptions made with regard to liquidity and comparability of the loan terms                                                                                    | N/A                                      | N/A                     |
|                   |                                  | Transaction pricing                                         | When a property is currently under letter of intent (LOI) to be sold at a specific price but the transaction has not yet closed – Assumption is that the transaction will close, and at the stated price                                                   | N/A                                      | N/A                     |

**RETIREMENT PLAN FOR EMPLOYEES OF SHOP-RITE, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2022 and 2021**

The following table represents the Plan's level 3 financial instruments held by the Master Trust, the valuation techniques used to measure the fair value of those instruments, and the significant unobservable inputs and the ranges of values for those inputs, as of December 31, 2021.

| <b>Instrument</b> | <b>Fair Value<br/>(in thousands)</b> | <b>Principal Valuation<br/>Technique</b> | <b>Unobservable Inputs</b>                   | <b>Range of<br/>Significant<br/>Input<br/>Values</b> | <b>Weighted<br/>Average</b> |
|-------------------|--------------------------------------|------------------------------------------|----------------------------------------------|------------------------------------------------------|-----------------------------|
| Hedge Funds       | \$ 36,884                            | Discounted Cash Flows                    | Asset Backed Securities (ABS)                | N/A                                                  | N/A                         |
|                   |                                      | Discounted Cash Flows                    | Bank Debt/Loans                              | N/A                                                  | N/A                         |
|                   |                                      | Broker / Dealer Quotes                   | Collateralized Debt Obligation (CDO)         | N/A                                                  | N/A                         |
|                   |                                      | Broker / Dealer Quotes                   | Collateralized Loan Obligations (CLO)        | N/A                                                  | N/A                         |
|                   |                                      | Broker / Dealer Quotes                   | Collateralized Mortgage Obligations (CMO)    | N/A                                                  | N/A                         |
|                   |                                      | Broker / Dealer Quotes                   | Commercial Mortgage-Backed Securities (CMBS) | N/A                                                  | N/A                         |
|                   |                                      | Broker / Dealer Quotes                   | Credit Default Swap (CDS)                    | N/A                                                  | N/A                         |
|                   |                                      | Market Approach                          | Investments in affiliated funds              | N/A                                                  | N/A                         |
|                   |                                      | Discounted Cash Flows                    | Mortgage Backed Securities (MBS)             | N/A                                                  | N/A                         |
|                   |                                      | Market Approach                          | Private Debt                                 | N/A                                                  | N/A                         |
|                   |                                      | Market Approach                          | Private Equity                               | N/A                                                  | N/A                         |
|                   |                                      | Discounted Cash Flows                    | Real Estate                                  | N/A                                                  | N/A                         |
|                   |                                      | Discounted Cash Flows                    | Total Return Swaps                           | N/A                                                  | N/A                         |
|                   |                                      | Market Approach                          | Trade Claims                                 | N/A                                                  | N/A                         |
|                   |                                      | Market Approach                          | Warrants                                     | N/A                                                  | N/A                         |

**RETIREMENT PLAN FOR EMPLOYEES OF SHOP-RITE, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2022 and 2021**

| <b>Instrument</b> | <b>Fair Value (in thousands)</b> | <b>Principal Valuation Technique</b>                        | <b>Unobservable Inputs</b>                                                                                                                                                                                                                                 | <b>Range of Significant Input Values</b> | <b>Weighted Average</b> |
|-------------------|----------------------------------|-------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------|-------------------------|
| Real Estate       | \$ 37,005                        | Discounted cash flow                                        | Projection of future cash flows discounted back to a net present value of the asset – Assumptions made with regard to exit cap rate and discount rate                                                                                                      | N/A                                      | N/A                     |
|                   |                                  | Direct Capitalization                                       | Observed market capitalization rate applied to current net operating income – Assumptions made with regard to current market cap rate                                                                                                                      | N/A                                      | N/A                     |
|                   |                                  | Market comparable analysis                                  | Observe specific recent transactions for properties of similar location, property type and quality and apply a similar price per square foot or price per unit – Assumptions made with regard to property quality, location and lease terms of comparables | N/A                                      | N/A                     |
|                   |                                  | Broker quotes (predominantly for illiquid debt instruments) | Receive quotes from broker(s) for identical or similar loans/properties recently traded – Assumptions made with regard to liquidity and comparability of the loan terms                                                                                    | N/A                                      | N/A                     |
|                   |                                  | Transaction pricing                                         | When a property is currently under letter of intent (LOI) to be sold at a specific price but the transaction has not yet closed – Assumption is that the transaction will close, and at the stated price                                                   | N/A                                      | N/A                     |

**RETIREMENT PLAN FOR EMPLOYEES OF SHOP-RITE, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2022 and 2021**

---

**9. TAX STATUS:**

The Plan obtained its latest determination letter dated August 16, 2012, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. Plan management and Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

**10. RELATED PARTY TRANSACTIONS:**

The Bank of New York Mellon is the trustee of the Plan as well as the Master Trust. The Plan pays trustee fees through the Master Trust to the Bank of New York Mellon. As described in Note 2, the Plan paid certain expenses related to operations and investment activity to various service providers. These transactions are party-in-interest transactions under ERISA.

For the years presented, the Plan sponsor provided administrative services to the Plan without charge.

**Schedule SB, line 26a — Schedule of Active Participant Data****Distribution of active participants as of January 1, 2022**

| Attained age | Years of credited service |     |     |       |       |       |       |       |       |         | Total |
|--------------|---------------------------|-----|-----|-------|-------|-------|-------|-------|-------|---------|-------|
|              | Under 1                   | 1–4 | 5–9 | 10–14 | 15–19 | 20–24 | 25–29 | 30–34 | 35–39 | 40 & up |       |
| Under 25     |                           |     |     |       |       |       |       |       |       |         |       |
|              |                           |     |     |       |       |       |       |       |       |         |       |
| 25–29        |                           |     |     |       |       |       |       |       |       |         |       |
|              |                           |     |     |       |       |       |       |       |       |         |       |
| 30–34        |                           | 3   | 2   |       |       |       |       |       |       |         | 5     |
|              |                           |     |     |       |       |       |       |       |       |         |       |
| 35–39        | 1                         | 3   | 11  | 3     |       |       |       |       |       |         | 18    |
|              |                           |     |     |       |       |       |       |       |       |         |       |
| 40–44        |                           | 4   | 4   | 4     | 1     |       |       |       |       |         | 13    |
|              |                           |     |     |       |       |       |       |       |       |         |       |
| 45–49        |                           |     | 1   | 2     | 2     | 1     |       |       |       |         | 6     |
|              |                           |     |     |       |       |       |       |       |       |         |       |
| 50–54        | 5                         | 1   | 6   |       | 2     | 4     |       |       |       |         | 18    |
|              |                           |     |     |       |       |       |       |       |       |         |       |
| 55–59        | 7                         | 1   | 6   | 4     | 3     | 1     | 4     |       |       |         | 26    |
|              |                           |     |     |       |       |       |       |       |       |         |       |
| 60–64        | 6                         | 4   | 1   | 1     | 5     | 1     | 2     |       |       |         | 20    |
|              |                           |     |     |       |       |       |       |       |       |         |       |
| 65–69        | 1                         | 1   | 2   |       | 2     |       |       |       |       |         | 6     |
|              |                           |     |     |       |       |       |       |       |       |         |       |
| 70 & up      | 2                         |     | 1   |       |       |       |       |       |       |         | 3     |
|              |                           |     |     |       |       |       |       |       |       |         |       |
| Total        | 22                        | 17  | 34  | 14    | 15    | 7     | 6     |       |       |         | 115   |
|              |                           |     |     |       |       |       |       |       |       |         |       |

In each cell, the top number is the count of active participants for each age/service combination.

**Schedule SB, Part V — Statement of Actuarial Assumptions/Methods****Actuarial assumptions for January 1, 2022 funding valuation**

| Discount rate sponsor elections |                                   |                                                                                                                                                                                                                                                                                  |                     |          |
|---------------------------------|-----------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|----------|
| •                               | Segment rates or full yield curve | Segment                                                                                                                                                                                                                                                                          |                     |          |
| •                               | Look-back months                  | 0                                                                                                                                                                                                                                                                                |                     |          |
|                                 |                                   | Stabilized                                                                                                                                                                                                                                                                       | Nonstabilized       |          |
| •                               | First 5 years                     | 4.75%                                                                                                                                                                                                                                                                            | 0.88%               |          |
| •                               | Next 15 years                     | 5.18%                                                                                                                                                                                                                                                                            | 2.61%               |          |
| •                               | Over 20 years                     | 5.92%                                                                                                                                                                                                                                                                            | 3.27%               |          |
| Mortality sponsor elections     |                                   |                                                                                                                                                                                                                                                                                  |                     |          |
| •                               | Healthy participants              | Section 430(h)(3) prescribed separate static annuitant and non-annuitant mortality tables. These tables are based on RP-2014 mortality tables with improvements beyond 2006 removed with static mortality improvement based on the IRS methodology and projection scale MP-2020. |                     |          |
| Other economic assumptions      |                                   |                                                                                                                                                                                                                                                                                  |                     |          |
| •                               | Inflation                         | 2.20% per year                                                                                                                                                                                                                                                                   |                     |          |
| •                               | Expected investment return        | 4.67% for 2020, 4.22% for 2021 and 3.67% for 2022                                                                                                                                                                                                                                |                     |          |
| •                               | Expenses                          | Expected administrative expenses (\$120,000) added to current year normal cost                                                                                                                                                                                                   |                     |          |
| Demographic assumptions         |                                   |                                                                                                                                                                                                                                                                                  |                     |          |
| •                               | Withdrawal                        | See table of sample rates.                                                                                                                                                                                                                                                       |                     |          |
| •                               | Disability incidence              | See table of sample rates.                                                                                                                                                                                                                                                       |                     |          |
| •                               | Retirement age                    | <b>Attained age</b>                                                                                                                                                                                                                                                              | <b>Percentage</b>   |          |
|                                 |                                   | Under 55                                                                                                                                                                                                                                                                         | 0%                  |          |
|                                 |                                   | 55 - 61                                                                                                                                                                                                                                                                          | 4%                  |          |
|                                 |                                   | 62 - 64                                                                                                                                                                                                                                                                          | 20%                 |          |
|                                 |                                   | 65 and above                                                                                                                                                                                                                                                                     | 100%                |          |
| •                               | Benefit commencement age for      |                                                                                                                                                                                                                                                                                  |                     |          |
| —                               | Future vested deferred            | 63                                                                                                                                                                                                                                                                               |                     |          |
| —                               | Current vested deferred           | 63, or attained age if later                                                                                                                                                                                                                                                     |                     |          |
| Spouse assumptions              |                                   | Male participants                                                                                                                                                                                                                                                                | Female participants |          |
| —                               | Percentage married                | 30%                                                                                                                                                                                                                                                                              | 25%                 |          |
| —                               | Spouse age difference             | 3 years younger                                                                                                                                                                                                                                                                  | 3 years older       |          |
| Form of payment                 |                                   | Single life                                                                                                                                                                                                                                                                      | 10 C&L              | 100% J&S |
| •                               | Active retirements                | 60%                                                                                                                                                                                                                                                                              | 15%                 | 25%      |
| •                               | Future vested deferred            | 60%                                                                                                                                                                                                                                                                              | 15%                 | 25%      |
| •                               | Future disabilities               | 60%                                                                                                                                                                                                                                                                              | 15%                 | 25%      |
| •                               | Future deaths                     | 0%                                                                                                                                                                                                                                                                               | 0%                  | 100%     |
| •                               | Current vested deferred           | 60%                                                                                                                                                                                                                                                                              | 15%                 | 25%      |

**Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**

|                                                   |                |
|---------------------------------------------------|----------------|
| <b>Unpredictable contingent event assumptions</b> | Not applicable |
|---------------------------------------------------|----------------|

**Table of sample rates**

| Attained age | Percentage |        |                      |        |
|--------------|------------|--------|----------------------|--------|
|              | Withdrawal |        | Disability incidence |        |
|              | Male       | Female | Male                 | Female |
| 25           | 16.20%     | 16.20% | 0.08%                | 0.10%  |
| 30           | 10.98%     | 10.98% | 0.08%                | 0.11%  |
| 35           | 7.83%      | 7.83%  | 0.10%                | 0.12%  |
| 40           | 6.21%      | 6.21%  | 0.12%                | 0.15%  |
| 45           | 5.49%      | 5.49%  | 0.16%                | 0.22%  |
| 50           | 5.04%      | 5.04%  | 0.24%                | 0.33%  |
| 55           | 3.96%      | 3.96%  | 0.40%                | 0.58%  |
| 60           | 3.06%      | 3.06%  | 0.84%                | 1.18%  |
| 65           | 2.25%      | 2.25%  | 0.00%                | 0.00%  |

**Rationale for significant economic assumptions**

- **Funding segment rates** – These are IRS prescribed rates. The plan sponsor elected this methodology (segment rates with no look-back months) from alternative IRS prescribed options.
- **Expected investment return (funding)** – The expected rate of return on plan assets is based on the median simulated investment return using capital market assumptions published in Mercer Investment Consulting's Capital Market Outlook for the Plan's target asset mix, net of an adjustment of 20 basis points for expenses assumed to be paid from plan assets.
- **Funding expense load** – Expected 2022 expenses based on prior year expenses adjusted for expected change in PBGC premium, rounded to the nearest thousand.

**Rationale for significant demographic Assumptions**

- **Funding mortality** – Prescribed by the IRS and based on The Kroger Co.'s election.
- **Withdrawal** – The withdrawal rates are based on an experience analysis completed in 2022 covering the period January 1, 2018 to January 1, 2022 and the expectation that future withdrawal patterns and circumstances of the employer will not differ significantly from the period studied.
- **Retirement** – The retirement rates are based on an experience analysis completed in 2022 covering the period January 1, 2018 to January 1, 2022 and the expectation that future retirement patterns and circumstances of the employer will not differ significantly from the period studied.
- **Benefit commencement age** – The benefit commencement age is based on an experience study completed in 2022 covering the period January 1, 2018 to January 1, 2022 which showed the benefit commenced at age 63.
- **Form of payment** – Based on an experience study undertaken in 2022 using data from January 1, 2018 through January 1, 2022. Shop Rite, Inc. believes these results are appropriate for the future.

**Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**

- **Spouse assumptions** – Based on an experience study undertaken in 2022 using data from January 1, 2018 through January 1, 2022. Shop Rite, Inc. believes these results are appropriate for the future

**Actuarial methods for funding****Asset methods**

The asset valuation method is an average of the adjusted market value for each year during the last two years preceding the valuation date. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110% and no less than 90% of the fair market value, as defined in IRC Section 430.

A characteristic of this asset method is that, over time, it is slightly more likely to produce an actuarial value of assets that is less than the market value of assets than an actuarial value that is greater than the market value.

**Participant methods**

Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** The plan sponsor provides us with data on all employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break-in-service on the valuation date are treated as terminated participants.
- **Insurance contracts:** The plan does not have any insurance contracts.

**Minimum funding methods**

The funding target for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual is the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.
- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.

***Schedule SB, line 24 — Change in Actuarial Assumptions*****Actuarial assumption changes since prior valuation**

The following changes were made since the January 1, 2021 valuation:

- The expense component of normal cost decreased from \$130,000 to \$120,000 to reflect our expectations for the current plan year.
- The expected investment return was updated from 4.22% for 2021 to 3.67% for 2022.
- Withdrawal rates are updated to reflect the experience study performed in 2022 covering the period from January 1, 2018 through January 1, 2022.
- Retirement rates are updated to reflect the experience study performed in 2022 covering the period from January 1, 2018 through January 1, 2022.
- Payment form assumption are updated to reflect the experience study performed in 2022 covering the period from January 1, 2018 through January 1, 2022.
- Spouse assumptions are updated to reflect the experience study performed in 2022 covering the period from January 1, 2018 through January 1, 2022.
- Annuity commencement age is decreased from age 65 to age 63 based on the experience study performed in 2022 covering the period from January 1, 2018 through January 1, 2022.

**Schedule SB, Part V — Summary of Plan Provisions****Summary of major plan provisions**

|                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|--------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Effective date and plan year                     | Original plan: January 1, 1976<br>Restated plan: January 1, 2012<br>Plan year: January 1 – December 31                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| Status of the plan                               | Plan participation was closed on August 13, 2007. Any Participant on that date will continue as a Participant. No other person shall become a Participant after that date.<br><br>Benefit accruals were frozen effective December 31, 2012 (September 1, 2012 for Monroe Wisconsin).                                                                                                                                                                                                                                                                                                                                                                   |
| Significant events that occurred during the year | None                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>Definitions</b>                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| • Covered employees                              | Any employee who is not an officer or manager of Shop-Rite, Inc. and is hired on or before August 13, 2007.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| • Participation                                  | Each eligible employee shall become a Participant on the first January 1 worked; provided he is 21 or his 21st birthday will be reached by the next July 1. Shop-Rite employees hired after August 13, 2007 shall not be eligible to participate in the Plan.                                                                                                                                                                                                                                                                                                                                                                                          |
| • Employee contributions                         | None                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| • Vesting service                                | Years of employment with Shop-Rite, Inc during which an employee is compensated for 500 or more hours.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| • Credited service                               | Calendar years of employment in which the employee is credited with 1,800 or more hours. If the participant is credited with fewer than 1,800 hours but at least 900 hours, one-half year of credited service is given. If the participant is credited for fewer than 900 hours but at least 500 hours, one-quarter year of credited service is given. No credit is given for fewer than 500 hours.<br><br>For Employees at the Monroe, Wisconsin facility, no credited service after September 1, 2012 will be granted.<br><br>For Employees at a facility other than Monroe, Wisconsin, no credited service after December 31, 2012 will be granted. |
| • Accrued benefit                                | The Normal Retirement Benefit as calculated using Credited Service to the earlier of the date of determination and freeze date. The accrued benefits for employees at the Monroe, Wisconsin facility were frozen as of September 1, 2012. The accrued benefits for all other employees were frozen as of December 31, 2012.                                                                                                                                                                                                                                                                                                                            |
| <b>Normal retirement</b>                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| • Eligibility                                    | The first day of the calendar month coincident with or next following the later of age 65 and 5 years of participation.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| • Benefit                                        | A monthly benefit equal to:<br><b><u>Shop-Rite Employees</u></b><br>\$10.50 times credited service to December 31, 1986 plus<br>\$12.00 times credited service from January 1, 1987 to December 31, 1987 plus                                                                                                                                                                                                                                                                                                                                                                                                                                          |

**Schedule SB, Part V — Summary of Plan Provisions**

---

\$13.50 times credited service from January 1, 1988 to December 31, 1988  
plus  
\$15.00 times credited service from January 1, 1989 to December 31, 1989  
plus  
\$17.00 times credited service from January 1, 1990 to December 31, 1990  
plus  
\$18.50 times credited service from January 1, 1991 to December 31, 1991  
plus  
\$20.00 times credited service from January 1, 1992 to December 31, 1992  
plus  
\$21.00 times credited service from January 1, 1993 to December 31, 1993  
plus  
\$22.00 times credited service from January 1, 1994 to December 31, 1994  
plus  
\$23.00 times credited service from January 1, 1995 to December 31, 1995  
plus  
\$24.00 times credited service from January 1, 1996 to December 31, 1996  
plus  
\$25.00 times credited service from January 1, 1997 to December 31, 1997  
plus  
\$26.00 times credited service from January 1, 1998 to December 31, 1998  
plus  
\$28.00 times credited service from January 1, 1999 to December 31, 1999  
plus  
\$30.00 times credited service from January 1, 2000 to December 31, 2000  
plus  
\$32.00 times credited service from January 1, 2001 to December 31, 2001  
plus  
\$34.00 times credited service from January 1, 2002 to December 31, 2004  
plus  
\$36.00 times credited service from January 1, 2005 to December 31, 2005  
plus  
\$38.00 times credited service from January 1, 2006 to December 31, 2006  
plus  
\$40.00 times credited service from January 1, 2007 to December 31, 2007  
plus  
\$43.00 times credited service after December 31, 2007.

Monroe Employees

\$23.00 times credited service from January 1, 1991 to December 31, 1998  
plus  
\$25.00 times credited service from January 1, 1999 to December 31, 2001  
plus  
\$28.00 times credited service from January 1, 2002 to December 31, 2002,  
plus

---

**Schedule SB, Part V — Summary of Plan Provisions**

|                                             |                                                                                                                                                                                                                                                                                                          |
|---------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                             | \$30.00 times credited service from January 1, 2003 to December 31, 2003, plus<br>\$32.00 times credited service after December 31, 2003.                                                                                                                                                                |
| <b>Early retirement</b>                     |                                                                                                                                                                                                                                                                                                          |
| • Eligibility                               | The first day of the calendar month coincident with or next following the later of attainment of age 55, and completion of 10 years of vesting service.                                                                                                                                                  |
| • Benefit                                   | Accrued Benefit reduced $\frac{1}{2}$ of one-percent for each month of the first 60 months by which the early retirement date precedes normal retirement date and reduced $\frac{1}{3}$ of one-percent for each month in excess of 60 months that early retirement date precedes normal retirement date. |
| <b>Late retirement</b>                      |                                                                                                                                                                                                                                                                                                          |
| • Eligibility                               | Termination of employment after having reached normal retirement.                                                                                                                                                                                                                                        |
| • Benefit                                   | Greater of accrued benefit on late retirement date and the accrued benefit on normal retirement date actuarially increased to late retirement date.                                                                                                                                                      |
| <b>Deferred vested</b>                      |                                                                                                                                                                                                                                                                                                          |
| • Eligibility                               | 100% vested after five years of vesting service                                                                                                                                                                                                                                                          |
| • Benefit                                   | Accrued Benefit payable as early as age 55 based on the early retirement reduction schedule.                                                                                                                                                                                                             |
| <b>Disability</b>                           |                                                                                                                                                                                                                                                                                                          |
| • Eligibility                               | No special provisions                                                                                                                                                                                                                                                                                    |
| <b>Pre-retirement death</b>                 |                                                                                                                                                                                                                                                                                                          |
| • Eligibility                               | Five years of vesting service                                                                                                                                                                                                                                                                            |
| • Benefit before retirement                 | The surviving spouse receives a survivor annuity as if participant separated from service on date of death, survived to the earliest retirement age, commenced payments under the 50% joint and survivor annuity and died on the day after benefits commenced.                                           |
| • Benefit after retirement                  | None except as provided by the annuity form elected.                                                                                                                                                                                                                                                     |
| <b>Form of benefits</b>                     |                                                                                                                                                                                                                                                                                                          |
| • Automatic form for unmarried participants | Single Life Annuity                                                                                                                                                                                                                                                                                      |
| • Automatic form for married participants   | Actuarially equivalent Joint and 50% Survivor Annuity                                                                                                                                                                                                                                                    |
| • Optional forms                            | 100%, 75%, 66-2/3%, or 50% contingent annuity options, certain and continuous options, Social Security level income option, or life annuity.                                                                                                                                                             |
| • Actuarial equivalence basis               | - Interest rate: 6.00%<br>- Mortality: 1971 Group Annuity table, blended 50% male and 50% female                                                                                                                                                                                                         |
| <b>Miscellaneous</b>                        |                                                                                                                                                                                                                                                                                                          |
| • Maximum benefits                          | Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2022, the limit is \$245,000.                                                                                                                                                                          |

**Schedule SB, Part V — Summary of Plan Provisions****Benefits included or excluded**

Unless noted below, all benefits provided by the plan, as restated and amended through the Fourth Amendment, are included in this valuation:

- **Plan amendments excluded:** None
- **Late retirement increases:**
  - *Active participants:* The plan applies late retirement actuarial increases for all participants who defer retirement beyond their normal retirement date and this valuation includes those increases.
  - *Deferred vested participants:* Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase. This increase is limited to the amount that would have been payable at age 71 for those currently over age 71 due to the assumption that several such participants are deceased.
- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) and 401(a)(17) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.

**Additional benefits included or excluded**

- **IRC Section 436 benefit restrictions:**
  - *Unpredictable contingent event benefits:* This valuation excludes restricted contingent event benefits for events that occurred before the valuation date but includes contingent event benefits for events that are expected to occur on or after the valuation date regardless of anticipated funding-based limitations.
  - *Plan amendments:* See above.
  - *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
  - *Benefit accruals:* The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.
- **Unpredictable contingent event benefits:** The plan does not have any unpredictable contingent event benefits.

**Plan provision changes since prior valuation**

Maximum benefit amounts under IRS rules were updated from 2021 to 2022.

**Schedule SB, line 22 — Description of Weighted Average Retirement Age**

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 62.

| (A)<br>Retirement age | (B)<br>Retirement percent | (C)<br>Lx | (D)<br>Number of employees expected to retire<br>(B) x (C) | (E)<br>(A) x (D) |
|-----------------------|---------------------------|-----------|------------------------------------------------------------|------------------|
| 55                    | 4.00%                     | 10,000    | 400                                                        | 22,000           |
| 56                    | 4.00%                     | 9,600     | 384                                                        | 21,504           |
| 57                    | 4.00%                     | 9,216     | 369                                                        | 21,033           |
| 58                    | 4.00%                     | 8,847     | 354                                                        | 20,532           |
| 59                    | 4.00%                     | 8,493     | 340                                                        | 20,060           |
| 60                    | 4.00%                     | 8,154     | 326                                                        | 19,560           |
| 61                    | 4.00%                     | 7,828     | 313                                                        | 19,093           |
| 62                    | 20.00%                    | 7,514     | 1503                                                       | 93,186           |
| 63                    | 20.00%                    | 6,012     | 1202                                                       | 75,726           |
| 64                    | 20.00%                    | 4,809     | 962                                                        | 61,568           |
| 65                    | 100.00%                   | 3,847     | 3847                                                       | 250,055          |
| Total                 |                           |           | 10,000                                                     | 624,317          |
| Average               |                           |           |                                                            | 62.43            |

**SCHEDULE SB  
(Form 5500)**Department of the Treasury  
Internal Revenue ServiceDepartment of Labor  
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan  
Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

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

▶ **Round off amounts to nearest dollar.**▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

|                                                                                                                                           |                                                                                                                                                         |
|-------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>A</b> Name of plan<br>RETIREMENT PLAN FOR EMPLOYEES OF SHOP-RITE, INC.                                                                 | <b>B</b> Three-digit plan number (PN) ▶ 001                                                                                                             |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br>SHOP-RITE, INC.                                               | <b>D</b> Employer Identification Number (EIN)<br>39-1134847                                                                                             |
| <b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | <b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500 |

**Part I Basic Information**

|                                                                                                                                                                                                                 |                            |                           |                          |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|---------------------------|--------------------------|
| <b>1</b> Enter the valuation date: Month 01 Day 01 Year 2022                                                                                                                                                    |                            |                           |                          |
| <b>2</b> Assets:                                                                                                                                                                                                |                            |                           |                          |
| <b>a</b> Market value .....                                                                                                                                                                                     | <b>2a</b>                  | 22,834,284                |                          |
| <b>b</b> Actuarial value .....                                                                                                                                                                                  | <b>2b</b>                  | 21,845,237                |                          |
| <b>3</b> Funding target/participant count breakdown                                                                                                                                                             | (1) Number of participants | (2) Vested Funding Target | (3) Total Funding Target |
| <b>a</b> For retired participants and beneficiaries receiving payment.....                                                                                                                                      | 281                        | 8,285,714                 | 8,285,714                |
| <b>b</b> For terminated vested participants.....                                                                                                                                                                | 152                        | 3,734,394                 | 3,734,394                |
| <b>c</b> For active participants .....                                                                                                                                                                          | 115                        | 3,104,749                 | 3,110,692                |
| <b>d</b> Total .....                                                                                                                                                                                            | 548                        | 15,124,857                | 15,130,800               |
| <b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b). <input type="checkbox"/>                                                                                               |                            |                           |                          |
| <b>a</b> Funding target disregarding prescribed at-risk assumptions .....                                                                                                                                       | <b>4a</b>                  |                           |                          |
| <b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor ..... | <b>4b</b>                  |                           |                          |
| <b>5</b> Effective interest rate .....                                                                                                                                                                          | <b>5</b>                   | 5.44%                     |                          |
| <b>6</b> Target normal cost .....                                                                                                                                                                               |                            |                           |                          |
| <b>a</b> Present value of current plan year accruals .....                                                                                                                                                      | <b>6a</b>                  | 0                         |                          |
| <b>b</b> Expected plan-related expenses .....                                                                                                                                                                   | <b>6b</b>                  | 120,000                   |                          |
| <b>c</b> Total (line 6a + line 6b) .....                                                                                                                                                                        | <b>6c</b>                  | 120,000                   |                          |

**Statement by Enrolled Actuary**

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

**SIGN  
HERE**

Signature of actuary

10/11/2023

Date

2308460

Most recent enrollment number

412-355-8800

Telephone number (including area code)

JAMI ECKMAN

Type or print name of actuary

MERCER

Firm name

SIX PPG PLACE  
SUITE 400  
PITTSBURGH

PA 15222-5406

Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

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

Schedule SB (Form 5500) 2022  
v. 220413

**Part II Beginning of Year Carryover and Prefunding Balances**

|                                                                                                                                                                      | (a) Carryover balance | (b) Prefunding balance |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------|
| <b>7</b> Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....                                                             | 0                     | 4,253,480              |
| <b>8</b> Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....                                                          | 0                     | 0                      |
| <b>9</b> Amount remaining (line 7 minus line 8) .....                                                                                                                | 0                     | 4,253,480              |
| <b>10</b> Interest on line 9 using prior year's actual return of <u>5.50</u> % .....                                                                                 | 0                     | 233,941                |
| <b>11</b> Prior year's excess contributions to be added to prefunding balance:                                                                                       |                       |                        |
| <b>a</b> Present value of excess contributions (line 38a from prior year) .....                                                                                      |                       | 0                      |
| <b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.63</u> % ..... |                       | 0                      |
| <b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....                                                                 |                       | 0                      |
| <b>c</b> Total available at beginning of current plan year to add to prefunding balance .....                                                                        |                       | 0                      |
| <b>d</b> Portion of (c) to be added to prefunding balance .....                                                                                                      |                       | 0                      |
| <b>12</b> Other reductions in balances due to elections or deemed elections .....                                                                                    | 0                     | 0                      |
| <b>13</b> Balance at beginning of current year (line 9 + line 10 + line 11d - line 12) .....                                                                         | 0                     | 4,487,421              |

**Part III Funding Percentages**

|                                                                                                                                                                            |           |          |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|----------|
| <b>14</b> Funding target attainment percentage .....                                                                                                                       | <b>14</b> | 114.71 % |
| <b>15</b> Adjusted funding target attainment percentage .....                                                                                                              | <b>15</b> | 144.37 % |
| <b>16</b> Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement ..... | <b>16</b> | 106.82 % |
| <b>17</b> If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....                                        | <b>17</b> | %        |

**Part IV Contributions and Liquidity Shortfalls**

| <b>18</b> Contributions made to the plan for the plan year by employer(s) and employees: |                                   |                                 |                          |                                   |                                 |
|------------------------------------------------------------------------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| (a) Date<br>(MM-DD-YYYY)                                                                 | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
| <b>Totals ▶</b>                                                                          |                                   |                                 | <b>18(b)</b>             | 0                                 | <b>18(c)</b> 0                  |

|                                                                                                                                                                                 |            |         |         |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|---------|---------|
| <b>19</b> Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:                                            |            |         |         |
| <b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years.....                                                                             | <b>19a</b> |         | 0       |
| <b>b</b> Contributions made to avoid restrictions adjusted to valuation date.....                                                                                               | <b>19b</b> |         | 0       |
| <b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....                                                          | <b>19c</b> |         | 0       |
| <b>20</b> Quarterly contributions and liquidity shortfalls:                                                                                                                     |            |         |         |
| <b>a</b> Did the plan have a "funding shortfall" for the prior year? ..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                                  |            |         |         |
| <b>b</b> If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?..... <input type="checkbox"/> Yes <input type="checkbox"/> No |            |         |         |
| <b>c</b> If line 20a is "Yes," see instructions and complete the following table as applicable:                                                                                 |            |         |         |
| Liquidity shortfall as of end of quarter of this plan year                                                                                                                      |            |         |         |
| (1) 1st                                                                                                                                                                         | (2) 2nd    | (3) 3rd | (4) 4th |
|                                                                                                                                                                                 |            |         |         |

**Part V Assumptions Used to Determine Funding Target and Target Normal Cost**

|                                                 |                                                                                                                                              |                        |                                                     |
|-------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------|------------------------|-----------------------------------------------------|
| <b>21</b> Discount rate:                        |                                                                                                                                              |                        |                                                     |
| <b>a</b> Segment rates:                         | 1st segment:<br>4.75 %                                                                                                                       | 2nd segment:<br>5.18 % | 3rd segment:<br>5.92 %                              |
|                                                 |                                                                                                                                              |                        | <input type="checkbox"/> N/A, full yield curve used |
| <b>b</b> Applicable month (enter code) .....    | <b>21b</b>                                                                                                                                   |                        | 0                                                   |
| <b>22</b> Weighted average retirement age ..... | <b>22</b>                                                                                                                                    |                        | 62                                                  |
| <b>23</b> Mortality table(s) (see instructions) | <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute |                        |                                                     |

**Part VI Miscellaneous Items**

|                                                                                                                                                                        |                                                                     |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|
| <b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. .... | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ....                                      | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| <b>26</b> Demographic and benefit information                                                                                                                          |                                                                     |
| <b>a</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ....                             | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>b</b> Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment. ....                     | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| <b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment. ....                                   | <b>27</b> 0                                                         |

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

|                                                                                                                                      |           |   |
|--------------------------------------------------------------------------------------------------------------------------------------|-----------|---|
| <b>28</b> Unpaid minimum required contributions for all prior years .....                                                            | <b>28</b> | 0 |
| <b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a) ..... | <b>29</b> | 0 |
| <b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29) .....                                    | <b>30</b> | 0 |

**Part VIII Minimum Required Contribution For Current Year**

|                                                                                                                                                                                      |                     |                    |               |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|--------------------|---------------|
| <b>31</b> Target normal cost and excess assets (see instructions):                                                                                                                   |                     |                    |               |
| <b>a</b> Target normal cost (line 6c) .....                                                                                                                                          | <b>31a</b>          | 120,000            |               |
| <b>b</b> Excess assets, if applicable, but not greater than line 31a .....                                                                                                           | <b>31b</b>          | 120,000            |               |
| <b>32</b> Amortization installments:                                                                                                                                                 | Outstanding Balance | Installment        |               |
| <b>a</b> Net shortfall amortization installment .....                                                                                                                                | 0                   | 0                  |               |
| <b>b</b> Waiver amortization installment .....                                                                                                                                       | 0                   | 0                  |               |
| <b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount ..... | <b>33</b>           |                    |               |
| <b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) .....                                                         | <b>34</b>           | 0                  |               |
|                                                                                                                                                                                      | Carryover balance   | Prefunding balance | Total balance |
| <b>35</b> Balances elected for use to offset funding requirement .....                                                                                                               | 0                   | 0                  | 0             |
| <b>36</b> Additional cash requirement (line 34 minus line 35) .....                                                                                                                  | <b>36</b>           | 0                  |               |
| <b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....                                                  | <b>37</b>           | 0                  |               |
| <b>38</b> Present value of excess contributions for current year (see instructions)                                                                                                  |                     |                    |               |
| <b>a</b> Total (excess, if any, of line 37 over line 36) .....                                                                                                                       | <b>38a</b>          | 0                  |               |
| <b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....                                                                | <b>38b</b>          | 0                  |               |
| <b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....                                                                      | <b>39</b>           | 0                  |               |
| <b>40</b> Unpaid minimum required contributions for all years .....                                                                                                                  | <b>40</b>           | 0                  |               |

**Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)**

|                                                                                                                                                                                                                                                                                                                  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>41</b> If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021 |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|