

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2022 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	☐

Part II Basic Plan Information —enter all requested information		
1a Name of plan <u>TKC HOLDINGS, INC. RETIREMENT PLAN</u>	1b Three-digit plan number (PN) ▶	<u>001</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>TKC HOLDINGS, INC.</u> <u>1260 ANDES BLVD.</u> <u>ST. LOUIS, MO 63132</u>		
1c Effective date of plan <u>01/01/2005</u>		
2b Employer Identification Number (EIN) <u>81-2608849</u>		
2c Plan Sponsor's telephone number <u>800-326-6146</u>		
2d Business code (see instructions) <u>424990</u>		

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/16/2023	YOLANDA MCPHERSON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2022)
v. 220413

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN
		3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		5 5684
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		
a(1) Total number of active participants at the beginning of the plan year		6a(1) 5118
a(2) Total number of active participants at the end of the plan year		6a(2) 4773
b Retired or separated participants receiving benefits		6b 27
c Other retired or separated participants entitled to future benefits.....		6c 722
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 5522
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 2
f Total. Add lines 6d and 6e		6f 5524
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 2773
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 1
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2J 2A 2F 2G 2K 2R 3D 3H 2T		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ 1 A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
A Name of plan TKC HOLDINGS, INC. RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 TKC HOLDINGS, INC.	D Employer Identification Number (EIN) 81-2608849

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier
MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
04-1590850	65935	767354-01	456	01/01/2022	12/31/2022

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end.....	4	14899037
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	0

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount..... Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☒ other ▶ **GROUP ANNUITY CONTRACT**

b	Balance at the end of the previous year	7b	12491087
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c	Additions: (1) Contributions deposited during the year	7c(1)	829746	
	(2) Dividends and credits.....	7c(2)	0	
	(3) Interest credited during the year.....	7c(3)	448831	
	(4) Transferred from separate account.....	7c(4)	3197020	
	(5) Other (specify below)	7c(5)	176886	

▶ LN INT, LN PRIN, LOAN DEFAULT, LOAN DEFAULT OFFSET, ROLLOVER, TRANS FORFS, WITHDRAWAL NO BASIS

(6) Total additions.....	7c(6)	4652483
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d	Total of balance and additions (add lines 7b and 7c(6))	7d	17143570
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	1572739	
(2) Administration charge made by carrier.....	7e(2)	34362	
(3) Transferred to separate account.....	7e(3)	539392	
(4) Other (specify below)	7e(4)	98039	

▶ LN DISTRIB

(5) Total deductions.....	7e(5)	2244532
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f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	14899038
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Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
 f ☐ Long-term disability
 g ☐ Supplemental unemployment
 h ☐ Prescription drug
i ☐ Stop loss (large deductible)
 j ☐ HMO contract
 k ☐ PPO contract
 l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve.....	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	0
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2)).....		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs.....	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges.....	9c(1)(G)		
(H) Total retention.....		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement.....		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).).....		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

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

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan TKC HOLDINGS, INC. RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TKC HOLDINGS, INC.	D Employer Identification Number (EIN) 81-2608849	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
CHARLES SCHWAB & CO., INC
94-1737782

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

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

MASSMUTUAL LIFE INSURANCE COMPANY

04-1590850

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
38 62 64	SERVICE PROVIDER	356724	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

EMPOWER ANNUITY INSURANCE COMPANY O

84-0467907

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 37 50 64	NONE	67225	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

RAYMOND JAMES

880 CARILLON PARKWAY
ST PETERSBURG FL
ST PETERSBURG, FL 33716

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	58192	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

RUBIN BROWN LLP

43-1933648

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	AUDITOR	13000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

QDRO CONSULTANTS COMPANY, LLC

34-1820650

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	NONE	500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CHARLES SCHWAB & CO., INC.

94-1737782

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
26 33 50 59 71	NONE	0	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(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 (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 (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
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(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>TKC HOLDINGS, INC. RETIREMENT PLAN</u>		B Three-digit plan number (PN) <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>TKC HOLDINGS, INC.</u>		D Employer Identification Number (EIN) <u>81-2608849</u>

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	0	138083
(2) Participant contributions.....	1b(2)	0	293205
(3) Other.....	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	0	0
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common.....	1c(4)(B)	0	0
(5) Partnership/joint venture interests.....	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants).....	1c(7)	0	0
(8) Participant loans.....	1c(8)	3137162	3569711
(9) Value of interest in common/collective trusts.....	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts.....	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	234513389	190311292
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	12491087	14899037
(15) Other	1c(15)	0	11228

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	250141638	209222556

Liabilities

g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	250141638	209222556
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	5207659	
(B) Participants	2a(1)(B)	11384808	
(C) Others (including rollovers)	2a(1)(C)	1009858	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		17602325
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	154424	
(F) Other	2b(1)(F)	448831	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		603255
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	8094421	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		8094421
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-50004494
c Other income	2c		-4965
d Total income. Add all income amounts in column (b) and enter total	2d		-23709458
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	16664965	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		16664965
f Corrective distributions (see instructions)	2f		1016
g Certain deemed distributions of participant loans (see instructions)	2g		63210
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	24399	
(2) Contract administrator fees	2i(2)	105741	
(3) Investment advisory and management fees	2i(3)	276921	
(4) Other	2i(4)	73372	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		480433
j Total expenses. Add all expense amounts in column (b) and enter total	2j		17209624
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-40919082
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: RUBINBROWN LLP

(2) EIN: 43-0765316

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		373233

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan TKC HOLDINGS, INC. RETIREMENT PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 TKC HOLDINGS, INC.		D Employer Identification Number (EIN) 81-2608849
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-1590850 20-3691708 Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

October 16, 2023

RubinBrown LLP
7676 Forsyth Boulevard, Suite 2100
Saint Louis, Missouri 63105

This representation letter is provided in connection with your audit of the financial statements of TKC Holdings, Inc. Retirement Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA) which comprise the statement of net assets available for benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for benefits for the years ended December 31, 2022 and 2021, and the related notes to the financial statements.

We have elected to have the audit of the plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. We acknowledge that the audit did 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, a qualified institution, that prepared and certified the investment information in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting under ERISA. We have determined that an ERISA Section 103(a)(3)(C) audit is permissible under the circumstances. We have also determined that the investment information is prepared and certified by a qualified institution as described by 29 CFR 2520.103-8, that the certification meets the requirements in 29 CFR 2520.103-5 and, that the certified investment information is appropriately measured, presented, and disclosed in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

We understand we are responsible for management decisions and functions, for designating a qualified employee to oversee any nonattest services you provide, for evaluating the adequacy and results of the services performed and accepting responsibility for such services.

Certain representations in this letter are described as being limited to matters that are material. Misstatements, including omissions, 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.

We confirm that, to the best of our knowledge and belief, as of the date of the auditor's report, the following representations made to you during your audit:

Financial Statements

- 1) We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter, for the preparation and fair presentation of the financial statements (and disclosures) in accordance with U.S. GAAP.
- 2) We acknowledge our responsibility for administering the plan and determining the plan's transactions that are presented and disclosed in the ERISA plan financial statements are in conformity with the plan 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.
- 3) We acknowledge our responsibility for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements, notes, and supplemental schedules that are free from material misstatement, whether due to fraud or error.
- 4) We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.
- 5) Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable. The methods and significant assumptions used result in a measure of fair value appropriate for financial measurement and disclosure purposes.

- 6) We are responsible for the estimation methods and assumptions used in measuring assets and liabilities reported or disclosed at fair value, including information obtained from brokers, pricing services, or other third parties. Our valuation methodologies have been consistently applied from period to period. The fair value measurements reported or disclosed represent our best estimate of fair value as of the measurement date in accordance with the requirements of Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, *Fair Value Measurement*. In addition, our disclosures related to fair value measurements are consistent with the objectives outlined in FASB ASC 820.
- 7) All related party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of U.S. GAAP.
- 8) Transactions with parties in interest, as defined in Section 3(14) of ERISA and regulations thereunder, including sales, purchases, loans, transfers, leasing arrangements, and guarantees, and amounts receivable from, or payable to, related parties have been appropriately disclosed.
- 9) All events subsequent to the date of the financial statements and for which U.S. GAAP requires adjustment or disclosure have been adjusted or disclosed.
- 10) The effects of all known actual or possible litigation and claims have been accounted for and disclosed in accordance with U.S. GAAP.
- 11) We have no intentions to terminate the plan.
- 12) Guarantees, whether written or oral, under which the plan is contingently liable to a bank or another lending institution have been properly recorded or disclosed in the financial statements.
- 13) We have properly reported and disclosed amendments to the plan instrument, if any.
- 14) We acknowledge our responsibility for the presentation of the ERISA-required supplemental schedules in accordance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- 15) We believe the supplemental schedules, including their form and content, are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Information Provided

- 16) We have provided you with:
 - a. Access to all information, of which we are aware that is relevant to the preparation and fair presentation of the financial statements, such as financial records and related data, plan instruments, trust agreements, insurance contracts, as applicable, or investments contracts, as applicable, and amendments to such documents entered into during the year;
 - b. The most current plan instrument for the audit period, including all amendments;
 - c. A draft of the Form 5500 that is substantially complete;
 - d. Additional information that you have requested from us for the purpose of the audit;
 - e. Unrestricted access to persons within the plan from whom you determined it necessary to obtain audit evidence;
 - f. All minutes of the meetings of the TKC Holdings, Inc. Retirement Plan Committee or summaries of actions of recent meetings for which minutes have not yet been prepared; and
- 17) All transactions have been recorded in the accounting records and are reflected in the financial statements.
- 18) Financial instruments with off-balance-sheet risk and financial instruments with concentrations of credit risk have been properly recorded or disclosed in the financial statements.
- 19) The plan or trust has satisfactory title to all owned assets that are recorded at fair value, and all liens, encumbrances, or security interest requiring disclosure in the financial statements have been properly disclosed.
- 20) We have no knowledge of any fraud or suspected fraud that affects the plan and involves:
 - a. Management;
 - b. Employees who have significant roles in internal control; or
 - c. Others when the fraud could have a material effect on the financial statements.
- 21) We have no knowledge of any allegations of fraud, or suspected fraud, affecting the plan's financial statements communicated by employees, former employees, participants, regulators, beneficiaries, service providers, third-party administrators, or others.

- 22) We have disclosed to you all known instances of noncompliance or suspected noncompliance with laws and regulations whose effects should be considered when preparing financial statements.
- 23) We are not aware of any pending or threatened litigation, claims, and assessments whose effects should be considered when preparing the financial statements and we have not consulted legal counsel concerning litigation, claims, or assessments.
- 24) There are no other matters (e.g., breach of fiduciary responsibilities, nonexempt transactions, loans or loans in default, or events that may jeopardize the tax status) that legal counsel has advised us must be disclosed.
- 25) We have disclosed to you the identity of all the plan's related parties and parties in interest and the nature of all the related party and party in interest relationships and transactions of which we are aware.
- 26) We have apprised you of all communications, whether written or oral, with regulatory agencies concerning the operation of the plan.
- 27) The plan has complied with all aspects of debt and other contractual agreements that would have a material effect on the financial statements in the event of noncompliance.
- 28) All required filings with the appropriate agencies have been made.
- 29) The plan (and the trust established under the plan) is qualified under the appropriate section of the Internal Revenue Code and intends to continue as a qualified plan (and trust). The plan sponsor has operated the plan and trust or insurance contract in a manner that did not jeopardize this tax status.
- 30) The plan has complied with the DOL's regulations concerning the timely remittance of participants' contributions to trusts containing assets for the plan, except as disclosed in the supplemental schedule. We will calculate and remit the lost earnings.
- 31) The plan has complied with the fidelity bonding requirements of ERISA.
- 32) There are no:
 - a. Nonexempt party in interest transactions (as defined in ERISA Section 3[l] and regulations under that section) that were not disclosed in the supplemental schedule or financial statements.
 - b. Investments in default or considered to be uncollectible that were not disclosed in the supplemental schedule.
 - c. Reportable transactions (as defined in ERISA Section 103[b][3][H] and regulations under that section) that were not disclosed in the supplemental schedule.

DocuSigned by:

Sara Lamartina

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Sara Lamartina, VP of Human Resources

TKC HOLDINGS, INC. RETIREMENT PLAN

FINANCIAL STATEMENTS

DECEMBER 31, 2022

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Independent Auditors' Report

Benefit Plan Committee
TKC Holdings, Inc. Retirement Plan
St. Louis, Missouri

Scope And Nature Of The ERISA Section 103(a)(3)(C) Audit

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

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's 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 qualified institutions as of and for the years ended December 31, 2022 and 2021, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and 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 qualified institutions 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. 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 Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities Of Management For The Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with 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 Plan'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 auditing standards generally accepted in the United States of America 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 auditing standards generally accepted in the United States of America, we:

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

Our 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.

Other Matter - Supplemental Schedules Required By ERISA

The supplemental schedules of assets held at end of year as of December 31, 2022 and delinquent participant contributions for the year ended December 31, 2022 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedule related to assets held by and certified to by qualified institutions 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).

RubinBrown LLP

October 16, 2023

TKC HOLDINGS, INC. RETIREMENT PLAN

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31,	
	2022	2021
Assets		
Investments - At Fair Value		
Mutual funds	\$ 190,322,524	\$ 234,511,783
Fully Benefit-Responsive Investment		
Contract At Contract Value	14,899,037	12,492,693
Receivables		
Participant contributions	293,205	—
Employer contributions	138,083	—
Notes receivable from participants	3,671,991	3,137,162
Total Receivables	4,103,279	3,137,162
Net Assets Available For Benefits	\$ 209,324,840	\$ 250,141,638

TKC HOLDINGS, INC. RETIREMENT PLAN

**STATEMENT OF CHANGES IN NET ASSETS
AVAILABLE FOR BENEFITS**

	For The Years Ended December 31,	
	2022	2021
Additions To Net Assets Attributed To:		
Contributions		
Participants	\$ 11,384,808	\$ 10,898,187
Company	5,207,659	5,260,834
Rollovers	1,009,858	1,543,884
Total Contributions	17,602,325	17,702,905
Deductions From Net Assets Attributed To:		
Benefits paid directly to participants	16,640,512	12,321,907
Administrative expenses	473,606	569,700
Total Deductions	17,114,118	12,891,607
Investment Income (Loss)		
Interest and dividends	6,123,321	12,734,125
Net change in fair value of investments	(47,589,333)	18,467,630
Net Investment Income (Loss)	(41,466,012)	31,201,755
Interest Income On Notes Receivable From Participants	161,007	143,181
Net Increase (Decrease)	(40,816,798)	36,156,234
Net Assets Available For Benefits - Beginning Of Year	250,141,638	213,985,404
Net Assets Available For Benefits - End Of Year	\$ 209,324,840	\$ 250,141,638

TKC HOLDINGS, INC. RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2022 And 2021

1. Description Of The Plan

The following description of TKC Holdings, Inc. Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan Agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan that is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The purpose of the Plan is to provide, generally, TKC Holdings, Inc. and its subsidiaries, including its domestic subsidiaries and U.S. expatriate employees of its foreign subsidiaries (collectively, the Company or Plan Administrator) the opportunity to defer for their retirement in accordance with Section 401(k) of the Internal Revenue Code (the Code).

Eligible employees may commence making deferral contributions on the first day of the month following or coinciding with their third month of employment. The Plan allows for a Company profit sharing contribution and provides that employees with one year of service become eligible to participate in the profit sharing portion of the Plan.

The Plan's investments were held by Massachusetts Mutual Life Insurance Company (MassMutual). On December 31, 2020, Empower Retirement LLC acquired the retirement business of MassMutual and became the sole administrator in 2021. The Plan's fully benefit-responsive investment contract, MassMutual Diversified Separate Account Guaranteed Interest Contract (SAGIC), was issued by MassMutual, therefore the financial information related to this contract was provided by MassMutual, through a Power of Attorney granted to Empower Trust Company, LLC (formerly known as Great-West Trust Company, LLC) by MassMutual.

Contributions

Participation by eligible employees is voluntary. Participants can contribute from 1% to 100% of their compensation subject to certain Internal Revenue Service (IRS) limitations. A participant, age 50 or older, may make catch-up contributions to the Plan. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover).

TKC HOLDINGS, INC. RETIREMENT PLAN

Notes To Financial Statements *(Continued)*

Participant contributions may be directed into various investment options offered by the Plan in multiples of 1%. Participants, at any time, may also elect to reallocate all or any investment option.

The Company made a nondiscretionary safe harbor matching contribution for the years ended December 31, 2022 and 2021 representing 100% of the first 3% and 50% of the next 2% of eligible compensation for all eligible participants.

Prior to January 1, 2018, the Company provided a profit sharing contribution.

Vesting

Participants are immediately vested in their contributions and Company safe harbor contributions plus actual earnings thereon. For Company profit sharing contributions, vesting in a participant's account is based on years of service. A participant becomes fully vested after six years of service.

Forfeitures

Forfeitures may be used to pay Plan expenses or reduce future Company contributions. At December 31, 2022 and 2021, forfeited nonvested accounts totaled approximately \$126,900 and \$159,800 respectively. Forfeitures used to reduce Company contributions for the years ended December 31, 2022 and 2021 amounted to \$63,859 and \$160,317, respectively.

Participants Accounts

Each participant's account is credited with the participant's contributions, Company contributions and allocations of Plan earnings (losses) and is charged with an allocation of administrative expenses. Allocations are based on participant earnings (losses), account balances, or specific participant transactions. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

TKC HOLDINGS, INC. RETIREMENT PLAN

Notes To Financial Statements (*Continued*)

Notes Receivable From Participants

The Plan allows participants to borrow from their accounts an amount greater than \$1,000 and not to exceed the lesser of: (a) \$50,000 reduced by the excess, if any, of the highest outstanding balance of loans from the Plan during the one-year period ending on the day before the date of the new loan over the current outstanding balance of loans as of the date of the new loan; or (b) 50% of the total value of the participant's vested account. Interest is charged on these loans at a rate commensurate with interest rates charged by persons in the business of lending money for similar type loans. The period of repayment ranges from one year to five years unless the loan is for the purchase of the participant's principal residence in which case the loan must be repayable within ten years or, at the determination of the Company, a reasonable time commensurate with the repayment period permitted by commercial lenders for similar loans. Loan repayments, including principal and interest, are made by payroll deductions each pay period. Interest paid on the loan is credited to the participant's account.

Payment Of Benefits

Upon termination of service, death, disability or retirement, a participant may receive a lump-sum amount equal to the vested value of his or her account. Normal retirement age is 60.

2. Summary Of Significant Accounting Policies

Basis Of Accounting

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

Estimates And Assumptions

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions to and deductions from net assets during the reporting period. Actual results could differ from those estimates.

TKC HOLDINGS, INC. RETIREMENT PLAN

Notes To Financial Statements *(Continued)*

Valuation Of Investments And Income Recognition

Investments other than fully benefit-responsive investment contracts held by the Plan are stated at fair value. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (an exit price). See Note 4 for further discussion and disclosures related to fair value measurements.

The Plan is invested in the MassMutual Diversified Separate Account Guaranteed Interest Contract (SAGIC), which is a fully benefit-responsive investment contract. Investment contracts held by a defined contribution plan that are fully benefit-responsive are reported at contract value, rather than fair value, because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The Plan's investment in the SAGIC is a fully benefit-responsive investment contract and is reported at contract value in the statement of net assets available for benefits.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. The net change in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable From Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan Agreement. No allowance for credit losses has been recorded as of December 31, 2022 or 2021.

Administrative Expenses

Certain expenses incurred in administering the Plan have been charged to the Plan, while others have been paid by the Company. Fees associated with loan withdrawals and distributions are charged to the individual participant's account.

Payment Of Benefits

Benefits are recorded when paid.

Subsequent Events

Management evaluates subsequent events through the date the financial statements are available for issue, which is the date of the Independent Auditors' Report.

TKC HOLDINGS, INC. RETIREMENT PLAN

Notes To Financial Statements (*Continued*)

3. Certified Investment Information

The following is a summary of the Plan's asset information as of December 31, 2022 and 2021, and for the years then ended, included throughout the Plan's financial statements and supplemental schedules that was prepared by or derived from information certified by Empower Trust Company, LLC (formerly known as Great-West Trust Company) (the Trustee) and MassMutual and furnished to the Plan Administrator. The Plan Administrator has obtained certifications from the Trustee and MassMutual that the information provided to the Plan Administrator related to the following information is complete and accurate.

Accordingly, as permitted by CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information that appears throughout the financial statements and supplemental schedule related to the following assets as of December 31:

	<u>2022</u>	<u>2021</u>
Mutual funds	\$ 190,322,524	\$ 234,511,783
Fully benefit-responsive investment contract at contract value	14,899,037	12,492,693
Notes receivable from participants	3,671,991	3,137,162

The Trustee and MassMutual also certified to the completeness and accuracy related the following investment income (loss) and interest income on notes receivable from participants for the years ended December 31:

	<u>2022</u>	<u>2021</u>
Interest and dividends	\$ 6,123,321	\$ 12,734,125
Net change in fair value of investments	(47,589,333)	18,467,630
Interest income on notes receivable from participants	161,007	143,181

4. Fair Value Measurements

The Plan utilizes an established framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

TKC HOLDINGS, INC. RETIREMENT PLAN

Notes To Financial Statements (*Continued*)

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 Inputs to the valuation methodology include:

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

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

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

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

The following is a description of the valuation methodology used for assets measured at fair value:

Mutual Funds

Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end investment companies that are registered with the Securities and Exchange Commission. Mutual funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

TKC HOLDINGS, INC. RETIREMENT PLAN

Notes To Financial Statements *(Continued)*

The method described above may produce fair value calculations that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation method is 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 at the reporting date.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of:

	December 31, 2022			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 190,322,524	\$ —	\$ —	\$ 190,322,524

	December 31, 2021			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 234,511,783	\$ —	\$ —	\$ 234,511,783

There have been no changes in the valuation methodology used at December 31, 2022 or 2021.

5. Fully Benefit-Responsive Investment Contract

The Plan invests in a benefit-responsive investment contract with MassMutual through the SAGIC. MassMutual maintains the contributions in a separate account. The separate account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The contract is included in the financial statements at contract value as reported to the Plan by MassMutual. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

TKC HOLDINGS, INC. RETIREMENT PLAN

Notes To Financial Statements *(Continued)*

Certain events limit the ability of the Plan to transact at contract value with the insurance company and the financial institution issuer. Such events include (1) amendments to the Plan Documents (including complete or partial plan termination or merger with another plan), (2) bankruptcy of the Plan Sponsor or other Plan Sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The Plan Administrator does not believe that the occurrence of any such events that would limit the Plan's ability to transact at contract value with participants is probable.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The average crediting interest rate is set quarterly. The SAGIC does not allow the crediting interest rate to fall below zero percent.

6. Risks And Uncertainties

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

7. Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, all participants will become 100% vested in their account balances.

8. Income Tax Status

The underlying nonstandardized volume submitter plan has received an opinion letter from the IRS dated March 31, 2014, stating that the form of the volume submitter plan is qualified under Section 401(a) of the Code and, therefore, the related trust is tax-exempt. The Plan Administrator has determined that it is eligible to and has chosen to rely on the current IRS volume submitter plan opinion letter. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The volume submitter document has been amended since receiving the opinion letter. However, the Plan Administrator believes the Plan is designed and being operated in compliance with the applicable requirement of the Code and, therefore, believes that the Plan, as amended, is qualified and the related trust is tax-exempt.

Effective February 1, 2022, the Plan was restated through the adoption of the non-standardized pre-approved profit sharing plan sponsored by Empower Retirement LLC. Empower Retirement LLC received an opinion letter from the IRS dated November 14, 2022, stating that the form of the pre-approved plan is qualified under Section 401(a) of the Code and, therefore, the related trust is tax-exempt. The Plan has not been amended since the date of the pre-approved plan's opinion letter. The Plan Administrator believes the Plan is designed and being operated in compliance with the applicable requirement of the Code.

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

9. Party In Interest Transactions

The Plan's investments in the SAGIC and a mutual fund held during 2022 and 2021 was issued by MML Investors Services Inc., a subsidiary of MassMutual. In addition, certain Plan participants have outstanding notes receivable as of December 31, 2022 and 2021. These transactions qualify as allowable party in interest transactions.

TKC HOLDINGS, INC. RETIREMENT PLAN

Notes To Financial Statements *(Continued)*

10. Reconciliation Of Financial Statements To Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500 as of December 31:

	<u>2022</u>	<u>2021</u>
Net assets available for benefits per the financial statements	\$ 209,324,840	\$ 250,141,638
Deemed loans	<u>(102,284)</u>	<u>—</u>
Net Assets Per Form 5500	<u>\$ 209,222,556</u>	<u>\$ 250,141,638</u>

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

Net decrease in net assets available for benefits per the financial statements	\$ (40,816,798)
Change in deemed loans	<u>(102,284)</u>
Net Loss Per Form 5500	<u>\$ (40,919,082)</u>

Supplemental Schedules

TKC HOLDINGS, INC. RETIREMENT PLAN

EIN: 81-2608849 PLAN NUMBER: 001
SCHEDULE OF ASSETS HELD AT END OF YEAR
December 31, 2022

Identity Of Issuer	Current Value
Mutual Funds	
American Funds Balanced Fund	\$ 10,340,106
American Funds EuroPacific Growth Fund	4,888,815
BlackRock Global Allocation Fund	637,946
Columbia Small Cap Growth	375,509
DFA International Small Company I	502,339
DFA US Targeted Value Fund	3,118,021
Goldman Sachs Large Cap Growth Insights	8,334,910
JPMorgan Emerging Markets Equity	1,830,601
JPMorgan Equity Income	6,720,726
* MassMutual US Government Money Market Fund	9,174
MFS Growth R6	2,415,304
PGIM Total Return Bond R6	4,966,694
Schwab SDB	11,228
T. Rowe Price Mid-Cap Value Fund	4,268,003
T. Rowe Price New Horizons Fund	13,206,764
Vanguard 500 Index Fund	24,112,117
Vanguard Developed Markets Index Fund	2,647,736
Vanguard Federal Money Market	1,889,217
Vanguard High-Yield Corp Fund	761,943
Vanguard Institutional Target Retirement Fund 2020	6,713,577
Vanguard Institutional Target Retirement Fund 2025	10,659,952
Vanguard Institutional Target Retirement Fund 2030	16,769,666
Vanguard Institutional Target Retirement Fund 2035	14,134,347
Vanguard Institutional Target Retirement Fund 2040	14,818,251
Vanguard Institutional Target Retirement Fund 2045	11,306,055
Vanguard Institutional Target Retirement Fund 2050	6,282,733
Vanguard Institutional Target Retirement Fund 2055	4,298,136
Vanguard Institutional Target Retirement Fund 2060	1,077,504
Vanguard Institutional Target Retirement Fund 2065	33,969
Vanguard Mid Cap Index Fund	3,885,410
Vanguard Real Estate Index Admiral	1,114,394
Vanguard Small Cap Index Fund	3,917,083
Vanguard Target Retirement Income Inv	2,005,951
Vanguard Total Bond Market Index Fund	2,268,343
	190,322,524
Fully Benefit-Responsive Investment Contract	
* MassMutual Diversified SAGIC	14,899,037
* Participant Notes Receivable - Bearing interest at rates ranging from 4.25% to 8.00% maturing through August 2030	3,569,707
	\$ 208,791,268

*Denotes a party in interest.

The above information is a required disclosure for IRS Form 5500, Schedule H, Part IV, line 4i.

TKC HOLDINGS, INC. RETIREMENT PLAN

EIN: 81-2608849 PLAN NUMBER: 001**SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS****For The Year Ended December 31, 2022**

Total That Constitutes Nonexempt Prohibited Transactions				
Participant Contributions And Loan Repayments Transferred Late To The Plan	Contributions Not Corrected	Contribution Corrected Outside Voluntary Fiduciary Correction Program	Contribution Pending Correction In Voluntary Fiduciary Correction Program	Total Fully Corrected Under Voluntary Fiduciary Correction Program
\$ 373,233	\$ 373,233	\$ —	\$ —	\$ —

The above information is a required disclosure for IRS Form 5500, Schedule H, Part IV, line 4a.

TKC HOLDINGS, INC. RETIREMENT PLAN

FINANCIAL STATEMENTS

DECEMBER 31, 2022

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Independent Auditors' Report

Benefit Plan Committee
TKC Holdings, Inc. Retirement Plan
St. Louis, Missouri

Scope And Nature Of The ERISA Section 103(a)(3)(C) Audit

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

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's 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 qualified institutions as of and for the years ended December 31, 2022 and 2021, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and 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 qualified institutions 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. 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 Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities Of Management For The Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with 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 Plan'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 auditing standards generally accepted in the United States of America 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 auditing standards generally accepted in the United States of America, we:

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

Our 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.

Other Matter - Supplemental Schedules Required By ERISA

The supplemental schedules of assets held at end of year as of December 31, 2022 and delinquent participant contributions for the year ended December 31, 2022 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedule related to assets held by and certified to by qualified institutions 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).

RubinBrown LLP

October 16, 2023

TKC HOLDINGS, INC. RETIREMENT PLAN

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31,	
	2022	2021
Assets		
Investments - At Fair Value		
Mutual funds	\$ 190,322,524	\$ 234,511,783
Fully Benefit-Responsive Investment		
Contract At Contract Value	14,899,037	12,492,693
Receivables		
Participant contributions	293,205	—
Employer contributions	138,083	—
Notes receivable from participants	3,671,991	3,137,162
Total Receivables	4,103,279	3,137,162
Net Assets Available For Benefits	\$ 209,324,840	\$ 250,141,638

TKC HOLDINGS, INC. RETIREMENT PLAN

**STATEMENT OF CHANGES IN NET ASSETS
AVAILABLE FOR BENEFITS**

	For The Years Ended December 31,	
	2022	2021
Additions To Net Assets Attributed To:		
Contributions		
Participants	\$ 11,384,808	\$ 10,898,187
Company	5,207,659	5,260,834
Rollovers	1,009,858	1,543,884
Total Contributions	17,602,325	17,702,905
Deductions From Net Assets Attributed To:		
Benefits paid directly to participants	16,640,512	12,321,907
Administrative expenses	473,606	569,700
Total Deductions	17,114,118	12,891,607
Investment Income (Loss)		
Interest and dividends	6,123,321	12,734,125
Net change in fair value of investments	(47,589,333)	18,467,630
Net Investment Income (Loss)	(41,466,012)	31,201,755
Interest Income On Notes Receivable From Participants	161,007	143,181
Net Increase (Decrease)	(40,816,798)	36,156,234
Net Assets Available For Benefits - Beginning Of Year	250,141,638	213,985,404
Net Assets Available For Benefits - End Of Year	\$ 209,324,840	\$ 250,141,638

TKC HOLDINGS, INC. RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2022 And 2021

1. Description Of The Plan

The following description of TKC Holdings, Inc. Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan Agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan that is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The purpose of the Plan is to provide, generally, TKC Holdings, Inc. and its subsidiaries, including its domestic subsidiaries and U.S. expatriate employees of its foreign subsidiaries (collectively, the Company or Plan Administrator) the opportunity to defer for their retirement in accordance with Section 401(k) of the Internal Revenue Code (the Code).

Eligible employees may commence making deferral contributions on the first day of the month following or coinciding with their third month of employment. The Plan allows for a Company profit sharing contribution and provides that employees with one year of service become eligible to participate in the profit sharing portion of the Plan.

The Plan's investments were held by Massachusetts Mutual Life Insurance Company (MassMutual). On December 31, 2020, Empower Retirement LLC acquired the retirement business of MassMutual and became the sole administrator in 2021. The Plan's fully benefit-responsive investment contract, MassMutual Diversified Separate Account Guaranteed Interest Contract (SAGIC), was issued by MassMutual, therefore the financial information related to this contract was provided by MassMutual, through a Power of Attorney granted to Empower Trust Company, LLC (formerly known as Great-West Trust Company, LLC) by MassMutual.

Contributions

Participation by eligible employees is voluntary. Participants can contribute from 1% to 100% of their compensation subject to certain Internal Revenue Service (IRS) limitations. A participant, age 50 or older, may make catch-up contributions to the Plan. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover).

TKC HOLDINGS, INC. RETIREMENT PLAN

Notes To Financial Statements *(Continued)*

Participant contributions may be directed into various investment options offered by the Plan in multiples of 1%. Participants, at any time, may also elect to reallocate all or any investment option.

The Company made a nondiscretionary safe harbor matching contribution for the years ended December 31, 2022 and 2021 representing 100% of the first 3% and 50% of the next 2% of eligible compensation for all eligible participants.

Prior to January 1, 2018, the Company provided a profit sharing contribution.

Vesting

Participants are immediately vested in their contributions and Company safe harbor contributions plus actual earnings thereon. For Company profit sharing contributions, vesting in a participant's account is based on years of service. A participant becomes fully vested after six years of service.

Forfeitures

Forfeitures may be used to pay Plan expenses or reduce future Company contributions. At December 31, 2022 and 2021, forfeited nonvested accounts totaled approximately \$126,900 and \$159,800 respectively. Forfeitures used to reduce Company contributions for the years ended December 31, 2022 and 2021 amounted to \$63,859 and \$160,317, respectively.

Participants Accounts

Each participant's account is credited with the participant's contributions, Company contributions and allocations of Plan earnings (losses) and is charged with an allocation of administrative expenses. Allocations are based on participant earnings (losses), account balances, or specific participant transactions. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

TKC HOLDINGS, INC. RETIREMENT PLAN

Notes To Financial Statements (*Continued*)

Notes Receivable From Participants

The Plan allows participants to borrow from their accounts an amount greater than \$1,000 and not to exceed the lesser of: (a) \$50,000 reduced by the excess, if any, of the highest outstanding balance of loans from the Plan during the one-year period ending on the day before the date of the new loan over the current outstanding balance of loans as of the date of the new loan; or (b) 50% of the total value of the participant's vested account. Interest is charged on these loans at a rate commensurate with interest rates charged by persons in the business of lending money for similar type loans. The period of repayment ranges from one year to five years unless the loan is for the purchase of the participant's principal residence in which case the loan must be repayable within ten years or, at the determination of the Company, a reasonable time commensurate with the repayment period permitted by commercial lenders for similar loans. Loan repayments, including principal and interest, are made by payroll deductions each pay period. Interest paid on the loan is credited to the participant's account.

Payment Of Benefits

Upon termination of service, death, disability or retirement, a participant may receive a lump-sum amount equal to the vested value of his or her account. Normal retirement age is 60.

2. Summary Of Significant Accounting Policies

Basis Of Accounting

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

Estimates And Assumptions

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions to and deductions from net assets during the reporting period. Actual results could differ from those estimates.

TKC HOLDINGS, INC. RETIREMENT PLAN

Notes To Financial Statements *(Continued)*

Valuation Of Investments And Income Recognition

Investments other than fully benefit-responsive investment contracts held by the Plan are stated at fair value. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (an exit price). See Note 4 for further discussion and disclosures related to fair value measurements.

The Plan is invested in the MassMutual Diversified Separate Account Guaranteed Interest Contract (SAGIC), which is a fully benefit-responsive investment contract. Investment contracts held by a defined contribution plan that are fully benefit-responsive are reported at contract value, rather than fair value, because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The Plan's investment in the SAGIC is a fully benefit-responsive investment contract and is reported at contract value in the statement of net assets available for benefits.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. The net change in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable From Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan Agreement. No allowance for credit losses has been recorded as of December 31, 2022 or 2021.

Administrative Expenses

Certain expenses incurred in administering the Plan have been charged to the Plan, while others have been paid by the Company. Fees associated with loan withdrawals and distributions are charged to the individual participant's account.

Payment Of Benefits

Benefits are recorded when paid.

Subsequent Events

Management evaluates subsequent events through the date the financial statements are available for issue, which is the date of the Independent Auditors' Report.

TKC HOLDINGS, INC. RETIREMENT PLAN

Notes To Financial Statements (*Continued*)

3. Certified Investment Information

The following is a summary of the Plan's asset information as of December 31, 2022 and 2021, and for the years then ended, included throughout the Plan's financial statements and supplemental schedules that was prepared by or derived from information certified by Empower Trust Company, LLC (formerly known as Great-West Trust Company) (the Trustee) and MassMutual and furnished to the Plan Administrator. The Plan Administrator has obtained certifications from the Trustee and MassMutual that the information provided to the Plan Administrator related to the following information is complete and accurate.

Accordingly, as permitted by CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information that appears throughout the financial statements and supplemental schedule related to the following assets as of December 31:

	<u>2022</u>	<u>2021</u>
Mutual funds	\$ 190,322,524	\$ 234,511,783
Fully benefit-responsive investment contract at contract value	14,899,037	12,492,693
Notes receivable from participants	3,671,991	3,137,162

The Trustee and MassMutual also certified to the completeness and accuracy related the following investment income (loss) and interest income on notes receivable from participants for the years ended December 31:

	<u>2022</u>	<u>2021</u>
Interest and dividends	\$ 6,123,321	\$ 12,734,125
Net change in fair value of investments	(47,589,333)	18,467,630
Interest income on notes receivable from participants	161,007	143,181

4. Fair Value Measurements

The Plan utilizes an established framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

TKC HOLDINGS, INC. RETIREMENT PLAN

Notes To Financial Statements (*Continued*)

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2 Inputs to the valuation methodology include:
- Quoted prices for similar assets or liabilities in active markets;
 - Quoted prices for identical or similar assets or liabilities in inactive markets;
 - Inputs other than quoted prices that are observable for the asset or liability;
 - Inputs that are derived principally from or corroborated by observable market data by correlation or other means.
- If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.
- Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

The following is a description of the valuation methodology used for assets measured at fair value:

Mutual Funds

Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end investment companies that are registered with the Securities and Exchange Commission. Mutual funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

TKC HOLDINGS, INC. RETIREMENT PLAN

Notes To Financial Statements *(Continued)*

The method described above may produce fair value calculations that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation method is 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 at the reporting date.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of:

	December 31, 2022			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 190,322,524	\$ —	\$ —	\$ 190,322,524

	December 31, 2021			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 234,511,783	\$ —	\$ —	\$ 234,511,783

There have been no changes in the valuation methodology used at December 31, 2022 or 2021.

5. Fully Benefit-Responsive Investment Contract

The Plan invests in a benefit-responsive investment contract with MassMutual through the SAGIC. MassMutual maintains the contributions in a separate account. The separate account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The contract is included in the financial statements at contract value as reported to the Plan by MassMutual. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

TKC HOLDINGS, INC. RETIREMENT PLAN

Notes To Financial Statements *(Continued)*

Certain events limit the ability of the Plan to transact at contract value with the insurance company and the financial institution issuer. Such events include (1) amendments to the Plan Documents (including complete or partial plan termination or merger with another plan), (2) bankruptcy of the Plan Sponsor or other Plan Sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The Plan Administrator does not believe that the occurrence of any such events that would limit the Plan's ability to transact at contract value with participants is probable.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The average crediting interest rate is set quarterly. The SAGIC does not allow the crediting interest rate to fall below zero percent.

6. Risks And Uncertainties

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

7. Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, all participants will become 100% vested in their account balances.

TKC HOLDINGS, INC. RETIREMENT PLAN

Notes To Financial Statements *(Continued)*

8. Income Tax Status

The underlying nonstandardized volume submitter plan has received an opinion letter from the IRS dated March 31, 2014, stating that the form of the volume submitter plan is qualified under Section 401(a) of the Code and, therefore, the related trust is tax-exempt. The Plan Administrator has determined that it is eligible to and has chosen to rely on the current IRS volume submitter plan opinion letter. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The volume submitter document has been amended since receiving the opinion letter. However, the Plan Administrator believes the Plan is designed and being operated in compliance with the applicable requirement of the Code and, therefore, believes that the Plan, as amended, is qualified and the related trust is tax-exempt.

Effective February 1, 2022, the Plan was restated through the adoption of the non-standardized pre-approved profit sharing plan sponsored by Empower Retirement LLC. Empower Retirement LLC received an opinion letter from the IRS dated November 14, 2022, stating that the form of the pre-approved plan is qualified under Section 401(a) of the Code and, therefore, the related trust is tax-exempt. The Plan has not been amended since the date of the pre-approved plan's opinion letter. The Plan Administrator believes the Plan is designed and being operated in compliance with the applicable requirement of the Code.

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

9. Party In Interest Transactions

The Plan's investments in the SAGIC and a mutual fund held during 2022 and 2021 was issued by MML Investors Services Inc., a subsidiary of MassMutual. In addition, certain Plan participants have outstanding notes receivable as of December 31, 2022 and 2021. These transactions qualify as allowable party in interest transactions.

TKC HOLDINGS, INC. RETIREMENT PLAN

Notes To Financial Statements *(Continued)*

10. Reconciliation Of Financial Statements To Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500 as of December 31:

	<u>2022</u>	<u>2021</u>
Net assets available for benefits per the financial statements	\$ 209,324,840	\$ 250,141,638
Deemed loans	<u>(102,284)</u>	<u>—</u>
Net Assets Per Form 5500	\$ 209,222,556	\$ 250,141,638

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

Net decrease in net assets available for benefits per the financial statements	\$ (40,816,798)
Change in deemed loans	<u>(102,284)</u>
Net Loss Per Form 5500	<u><u>\$ (40,919,082)</u></u>

Supplemental Schedules

TKC HOLDINGS, INC. RETIREMENT PLAN

EIN: 81-2608849 PLAN NUMBER: 001
SCHEDULE OF ASSETS HELD AT END OF YEAR
December 31, 2022

Identity Of Issuer	Current Value
Mutual Funds	
American Funds Balanced Fund	\$ 10,340,106
American Funds EuroPacific Growth Fund	4,888,815
BlackRock Global Allocation Fund	637,946
Columbia Small Cap Growth	375,509
DFA International Small Company I	502,339
DFA US Targeted Value Fund	3,118,021
Goldman Sachs Large Cap Growth Insights	8,334,910
JPMorgan Emerging Markets Equity	1,830,601
JPMorgan Equity Income	6,720,726
* MassMutual US Government Money Market Fund	9,174
MFS Growth R6	2,415,304
PGIM Total Return Bond R6	4,966,694
Schwab SDB	11,228
T. Rowe Price Mid-Cap Value Fund	4,268,003
T. Rowe Price New Horizons Fund	13,206,764
Vanguard 500 Index Fund	24,112,117
Vanguard Developed Markets Index Fund	2,647,736
Vanguard Federal Money Market	1,889,217
Vanguard High-Yield Corp Fund	761,943
Vanguard Institutional Target Retirement Fund 2020	6,713,577
Vanguard Institutional Target Retirement Fund 2025	10,659,952
Vanguard Institutional Target Retirement Fund 2030	16,769,666
Vanguard Institutional Target Retirement Fund 2035	14,134,347
Vanguard Institutional Target Retirement Fund 2040	14,818,251
Vanguard Institutional Target Retirement Fund 2045	11,306,055
Vanguard Institutional Target Retirement Fund 2050	6,282,733
Vanguard Institutional Target Retirement Fund 2055	4,298,136
Vanguard Institutional Target Retirement Fund 2060	1,077,504
Vanguard Institutional Target Retirement Fund 2065	33,969
Vanguard Mid Cap Index Fund	3,885,410
Vanguard Real Estate Index Admiral	1,114,394
Vanguard Small Cap Index Fund	3,917,083
Vanguard Target Retirement Income Inv	2,005,951
Vanguard Total Bond Market Index Fund	2,268,343
	190,322,524
Fully Benefit-Responsive Investment Contract	
* MassMutual Diversified SAGIC	14,899,037
* Participant Notes Receivable - Bearing interest at rates ranging from 4.25% to 8.00% maturing through August 2030	3,569,707
	\$ 208,791,268

*Denotes a party in interest.

The above information is a required disclosure for IRS Form 5500, Schedule H, Part IV, line 4i.

TKC HOLDINGS, INC. RETIREMENT PLAN

EIN: 81-2608849 PLAN NUMBER: 001**SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS****For The Year Ended December 31, 2022**

Total That Constitutes Nonexempt Prohibited Transactions				
Participant Contributions And Loan Repayments Transferred Late To The Plan	Contributions Not Corrected	Contribution Corrected Outside Voluntary Fiduciary Correction Program	Contribution Pending Correction In Voluntary Fiduciary Correction Program	Total Fully Corrected Under Voluntary Fiduciary Correction Program
\$ 373,233	\$ 373,233	\$ —	\$ —	\$ —

The above information is a required disclosure for IRS Form 5500, Schedule H, Part IV, line 4a.

INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE
IVTINX			2,086,305.40	2,005,951.21
IVTWNX			7,156,064.76	6,713,577.13
IVTTVX			11,184,763.48	10,659,951.70
IVTHRX			17,534,701.23	16,769,665.52
IVTTHX			14,804,443.30	14,134,346.64
IVFORX			15,505,429.82	14,818,250.83
IVTIVX			11,846,339.26	11,306,055.24
IVFIEX			6,557,563.84	6,282,732.74
IVFFVX			4,478,001.12	4,298,135.51
IVTTSX			1,118,455.04	1,077,503.68
IVLVXX			34,798.35	33,968.65
IRERGX			4,868,692.21	4,888,815.13
IMKLOX			651,021.25	637,945.88
IDFISX			493,131.81	502,338.70
IJEMWX			1,859,306.32	1,830,600.83
IVTMGX			2,566,933.14	2,647,736.12
IVGSLX			1,279,489.03	1,114,394.23
ICSGYX			413,639.25	375,508.86
IDFFVX			3,235,419.10	3,118,021.41
IPRJIX			15,466,131.48	13,206,764.11
IVSMAX			4,160,668.46	3,917,082.66
ITRMIX			4,787,767.04	4,268,003.00
IVIMAX			4,119,982.24	3,885,410.30
IGLCUX			10,748,675.32	8,334,909.79
IOIEJX			6,770,249.82	6,720,725.53
IMFEKX			2,683,507.88	2,415,303.58
IVFIAX			25,594,491.72	24,112,116.74
IRLBGX			10,533,292.66	10,340,105.85
IPTRQX			5,184,354.08	4,966,688.74
IVWEAX			775,963.46	761,942.64
IVBTIX			2,324,976.75	2,268,343.37
IVMFXX			1,889,212.12	1,889,216.75
ISDBSCH			11,228.37	11,228.37
ISGDUQ0		3.550	14,627,192.46	14,781,301.90
			217,352,191.57	205,094,643.34
PARTICIPANT LOANS	VARIOUS	4.250-10.500	3,562,672.80	3,569,711.33
FORFEITURES			125,667.22	126,913.82

INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE
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LEGEND

INVESTMENT OPTION:

IVTINX	Vanguard Target Retirement Income Inv
IVTTVX	Vanguard Target Retirement 2025 Inv
IVTTHX	Vanguard Target Retirement 2035 Inv
IVTIVX	Vanguard Target Retirement 2045 Inv
IVFFVX	Vanguard Target Retirement 2055 Inv
IVLVXX	Vanguard Target Retirement 2065 Inv
IMKLOX	BlackRock Global Allocation K
IJEMWX	JPMorgan Emerging Markets Equity R6
IVGSLX	Vanguard Real Estate Index Admiral
IDFFVX	DFA US Targeted Value I
IVSMAX	Vanguard Small Cap Index Adm
IVIMAX	Vanguard Mid Cap Index Fund - Admiral
IOIEJX	JPMorgan Equity Income R6
IVFIAX	Vanguard 500 Index Admiral
IPTRQX	PGIM Total Return Bond R6
IVBTLX	Vanguard Total Bond Market Index Admiral
ISDBSCH	Schwab SDB

IVTWNX	Vanguard Target Retirement 2020 Inv
IVTHRX	Vanguard Target Retirement 2030 Inv
IVFORX	Vanguard Target Retirement 2040 Inv
IVFIFX	Vanguard Target Retirement 2050 Inv
IVTTSX	Vanguard Target Retirement 2060 Inv
IRERGX	American Funds EuroPacific Gr R6
IDFISX	DFA International Small Company I
IVTMGX	Vanguard Developed Markets Index Admiral
ICSGYX	Columbia Small Cap Growth I Inst3
IPRJIX	T. Rowe Price New Horizons I
ITRMIX	T. Rowe Price Mid-Cap Value I
IGLCUX	Goldman Sachs Large Cap Gr Insights R6
IMFEKX	MFS Growth R6
IRLBGX	American Funds American Balanced R6
IVWEAX	Vanguard High-Yield Corporate Adm
IVMFXX	Vanguard Federal Money Market Inv
ISGDUQ0	SAGIC Diversified Bond I

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