

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 2021 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021	
A	This return/report is for: ☐ a multiemployer plan ☒ a single-employer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☒ an amended return/report ☐ the final 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 ☒ special extension (enter description) SC HURRICANE IAN ☐ the DFVC program
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 AMICK FARMS, LLC 401(K) PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 10/01/1972
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) AMICK FARMS, LLC 2079 BATESBURG HIGHWAY BATESBURG, SC 29006
2b	Employer Identification Number (EIN) 76-0836672
2c	Plan Sponsor's telephone number 803-332-1743
2d	Business code (see instructions) 311610

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.	02/26/2024	ALANNA TANNER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	02/26/2024	MARCUS MILLER
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ 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	3495
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)	3394
a(2) Total number of active participants at the end of the plan year		6a(2)	3350
b Retired or separated participants receiving benefits.....		6b	1
c Other retired or separated participants entitled to future benefits		6c	167
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	3518
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	3518
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	1547
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	56
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2T 3B 3D 2S			
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) ☒ <u>2</u> 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 2021 Form M-1 annual report. If the plan was not required to file the 2021 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 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021	
A Name of plan AMICK FARMS, LLC 401(K) PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 AMICK FARMS, LLC	D Employer Identification Number (EIN) 76-0836672

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 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	MR 61636		01/01/2021	12/31/2021

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

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

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	(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	
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	
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	-2
c	Additions: (1) Contributions deposited during the year (2) Dividends and credits..... (3) Interest credited during the year..... (4) Transferred from separate account..... (5) Other (specify below) ▶ 7c(1) 7c(2) 7c(3) 7c(4) 7c(5)	7c(6)	0
d	(6) Total additions	7d	-2
e	Deductions:		
	(1) Disbursed from fund to pay benefits or purchase annuities during year (2) Administration charge made by carrier..... (3) Transferred to separate account..... (4) Other (specify below) ▶ 7e(1) 7e(2) 7e(3) 7e(4)	7e(5)	0
f	(5) Total deductions	7f	-2
	Balance at the end of the current year (subtract line 7e(5) from line 7d)		

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)	
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)	
(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)	
(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. Specify nature of costs.	10b	

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 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 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021	
A Name of plan AMICK FARMS, LLC 401(K) PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 AMICK FARMS, LLC	D Employer Identification Number (EIN) 76-0836672

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
PRUDENTIAL RETIREMENT INSURANCE AND ANNUITY 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
06-1050034	93629	075511	3518	01/01/2021	12/31/2021

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

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	(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	1173799
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 ▶ **GUARANTEED GENERAL ACCOUNT CONTRACT**

b	Balance at the end of the previous year	7b	766761
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c	Additions: (1) Contributions deposited during the year	7c(1)	190171	
	(2) Dividends and credits.....	7c(2)		
	(3) Interest credited during the year.....	7c(3)	18255	
	(4) Transferred from separate account.....	7c(4)		
	(5) Other (specify below).....	7c(5)	451328	

▶ **LOAN REPAYMENTS TRANSFERS IN, MISCELLANEOUS IN FORFEITURE CREDITS**

(6) Total additions	7c(6)	659754
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d	Total of balance and additions (add lines 7b and 7c(6))	7d	1426515
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e Deductions:

	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	19816	
	(2) Administration charge made by carrier.....	7e(2)	977	
	(3) Transferred to separate account.....	7e(3)		
	(4) Other (specify below).....	7e(4)	231923	

▶ **LOAN INITIATIONS TRANSFERS OUT, MISCELLANEOUS OUT FORFEITURE DEBITS**

(5) Total deductions	7e(5)	252716
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f	Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	1173799
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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)	
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)	
(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)	
(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. Specify nature of costs.	10b	

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
		2021
		This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan AMICK FARMS, LLC 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 AMICK FARMS, LLC	D Employer Identification Number (EIN) 76-0836672	

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
PRUDENTIAL RETIREMENT INSURANCE AND
06-1050034

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

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

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

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

PRUDENTIAL RETIREMENT INSURANCE AND

06-1050034

(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?
13 15 37 50 64	NONE	98538	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

RESOURCES INVESTMENT ADVISORS INC

43-1451524

(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	40000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE 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 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan AMICK FARMS, LLC 401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 AMICK FARMS, LLC	D Employer Identification Number (EIN) 76-0836672	

Part I	Asset and Liability Statement
---------------	--------------------------------------

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	0	8446989
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	739679	774651
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	22356932	26464207
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	766761	1173799
(15) Other.....	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1)	
(2)	Employer real property.....	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f	23863372 36859646
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	0 0
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	23863372 36859646

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.

		(a) Amount	(b) Total
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	697273
	(B) Participants	2a(1)(B)	2829826
	(C) Others (including rollovers).....	2a(1)(C)	467
(2)	Noncash contributions.....	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	3527566
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	
	(B) U.S. Government securities	2b(1)(B)	
	(C) Corporate debt instruments	2b(1)(C)	
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans.....	2b(1)(E)	32909
	(F) Other	2b(1)(F)	18255
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	51164
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	
	(B) Common stock	2b(2)(B)	
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	519595
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	519595
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	0
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		2460865
c Other income.....	2c		-17561
d Total income. Add all income amounts in column (b) and enter total.....	2d		6541629
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	1815368	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		1815368
f Corrective distributions (see instructions).....	2f		32441
g Certain deemed distributions of participant loans (see instructions).....	2g		2823
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)	141712	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		141712
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1992344
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		4549285
l Transfers of assets:			
(1) To this plan.....	2l(1)		8446989
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: ELLIOTTDAVIS, LLC

(2) EIN: 57-0381582

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		98500

	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		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		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 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan AMICK FARMS, LLC 401(K) PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 AMICK FARMS, LLC	D Employer Identification Number (EIN) 76-0836672

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): 22-1211670		
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) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

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

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year.....

15b

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

a Enter the number of employers who withdrew during the preceding plan year.....

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

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

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

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

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

a Enter the percentage of plan assets held as:

Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

Amick Farms, LLC 401(k) Plan

Report on Financial Statements

For the year ended December 31, 2021



Amick Farms, LLC 401(k) Plan

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Independent Auditor's Report

Retirement Committee
Amick Farms, LLC 401(k) Plan
Batesburg, South Carolina

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements

We have performed an audit of the financial statements of Amick Farms, LLC 401(k) Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2021, the related statement of changes in net assets available for benefits for the year ended December 31, 2021, and the related notes to the financial statements (2021 Financial Statements).

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

Management has obtained a certification from Prudential Bank & Trust, FSB Company and Prudential Retirement Insurance and Annuity Company as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section:

- The amounts and disclosures in the accompanying 2021 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).
- The information in the accompanying 2021 financial statements related to assets held by and certified to by Prudential Bank & Trust, FSB Company and Prudential Retirement Insurance and Annuity Company 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).

Elliott Davis, LLC
1901 Main Street
Suite 900
Columbia, SC 29201
803.256.0002

Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2021 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 audit. 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.

Restatement

As discussed in Note 12 to the financial statements, the 2021 financial statements have been restated to correct a misstatement. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements for the 2021 Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the 2021 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

Auditor's Responsibilities for the Audit of the 2021 Financial Statements, Continued

In performing an audit in accordance with GAAS, we:

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

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

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

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

2021 Supplemental Schedules Required by ERISA

The supplemental schedules, Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2021 and Schedule H, Line 4a - Schedule of Delinquent Participant Contributions for the year ended December 31, 2021, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

2021 Supplemental Schedules Required by ERISA, Continued

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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules related to assets held by and certified to by Prudential Bank & Trust, FSB Company and Prudential Retirement Insurance and Annuity Company 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).

Auditor's Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of the Plan. As permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by the trustee. In our report dated October 4, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.



Columbia, South Carolina

February 10, 2023, except for Note 12 as to which the date is February 7, 2024

Amick Farms, LLC 401(k) Plan**Statements of Net Assets Available for Benefits****As of December 31, 2021 and 2020**

	<u>2021</u> (as restated)	<u>2020</u>
Assets		
Investments at fair value (see Note 4)	<u>\$ 26,464,207</u>	<u>\$ 22,356,932</u>
Fully benefit-responsive investment contract at contract value (see Note 5)	<u>1,173,799</u>	<u>766,761</u>
Receivables		
Employee contributions	90,641	-
Employer contributions	34,092	-
Other employer contributions	23,082	5,969
Notes receivable from participants	774,651	739,679
Transfer receivable from merging plan	<u>8,446,989</u>	<u>-</u>
Total receivables	<u>9,369,455</u>	<u>745,648</u>
Total assets	<u>37,007,461</u>	<u>23,869,341</u>
Liabilities		
Excess contributions payable	<u>-</u>	<u>(32,441)</u>
Total liabilities	<u>-</u>	<u>(32,441)</u>
Net assets available for benefits	<u>\$ 37,007,461</u>	<u>\$ 23,836,900</u>

See Notes to Financial Statements

Amick Farms, LLC 401(k) Plan**Statement of Changes in Net Assets Available for Benefits****For the year ended December 31, 2021**

	<u>2021</u>
	(as restated)
Additions	
Investment income (loss)	
Net appreciation (depreciation) in fair value of investments	\$ 2,460,865
Interest and dividends	<u>537,821</u>
Total investment loss	<u>2,998,686</u>
Interest income on notes receivable from participants	<u>34,428</u>
Contributions	
Participants	2,920,466
Employer	730,916
Rollovers	<u>467</u>
Total contributions	<u>3,651,849</u>
Total additions	<u>6,684,963</u>
Deductions	
Benefits paid to participants	1,818,191
Administrative expenses	<u>143,200</u>
Total deductions	<u>1,961,391</u>
Net increase	4,723,572
Transfers in (See Note 1)	8,446,989
Net assets available for benefits, beginning of year	<u>23,836,900</u>
Net assets available for benefits, end of year	<u><u>\$ 37,007,461</u></u>

See Notes to Financial Statements

Amick Farms, LLC 401(k) Plan

Notes to Financial Statements

December 31, 2021 and 2020

Note 1. Description of the Plan

The following description of the Amick Farms, LLC 401(k) Plan (the "Plan") provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering substantially all employees of Amick Farms, LLC (the "Company") who have completed sixty days of service and are age eighteen or older. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The trustee of the Plan is Prudential Bank & Trust, FSB Company ("the trustee").

Plan Merger and Transfer of Plan Assets

In 2021, the Company purchased the Laurel, Mississippi location from Wayne Farms, LLC. Effective December 31, 2021 the Wayne Farms LLC Non-Union Employees' Savings Plan and Wayne Farms LLC 401(k) Plan for Union Employees merged into the Plan. Assets transferred into the Plan on January 7, 2022 and April 20, 2022. A transfer receivable from merging plan in the amount of \$8,446,989 has been recorded on the statement of net assets as of December 31, 2021.

Contributions

Each year, participants may contribute up to 50 percent of annual compensation, as defined in the Plan. Participants who have attained the age of 50 before the end of the plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan includes an auto-enrollment provision whereby all eligible Non-union and Union employees of Amick Farms Laurel are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 3% of eligible compensation and their contributions invested in a designated balanced fund until changed by the participant. Deferral rate will increase by 1% annually to a maximum deferral of 10%. The Company may contribute a discretionary matching contribution to the Plan. Effective December 31, 2021, the discretionary matching contribution is 100% of the first 4% for Laurel Complex employees and 50% of the first 3% that all other employees contributed to the Plan with a maximum match of \$1,500. There is an additional fixed match of 100% of the first 3% for Laurel Complex Union employees. During the year ended December 31, 2021, the Company made \$730,916 in contributions to the Plan. Contributions are subject to certain Internal Revenue Service (IRS) limitations.

Amick Farms, LLC 401(k) Plan

Notes to Financial Statements

December 31, 2021 and 2020

Note 1. Description of the Plan, Continued

Participant accounts

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

Vesting

Participants are vested immediately in their voluntary contributions plus actual earnings thereon. Vesting in the Company's contribution portion of their accounts is based on years of continuous service. A participant is 100 percent vested after 6 years of credited service. Non-union employees of Amick Farms Laurel who were hired prior to January 1, 2018 will be 100 percent vested after 2 years of credited service.

Notes receivable from participants

Participants may borrow from their accounts a minimum of \$500 up to a maximum equal to the lesser of \$50,000 reduced by the participant's highest outstanding loan balance for the prior 12 months over the outstanding loan balance on the date the loan was made, or 50 percent of their vested account balance. The loan interest rate is determined at the origination of each loan at 1 percent above prime, as defined. Principal and interest is paid ratably through weekly payroll deductions.

Payment of benefits

On termination of service, a participant may elect to receive an amount equal to the value of the participant's vested interest in his or her account in either a lump-sum amount or other installment options as provided by the Plan. Hardship distributions are permitted upon demonstration of a financial hardship. All fully vested balances are available for distribution after the participant reaches the age of 59^{1/2}.

Forfeited accounts

At December 31, 2021 and 2020, forfeited nonvested accounts totaled \$69,401 and \$18,644, respectively. These accounts will be used to reduce future employer contributions or pay plan expenses. In 2021, employer contributions were reduced by \$129 of forfeited nonvested accounts.

Note 2. Summary of Significant Accounting Policies

Basis of accounting

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

Amick Farms, LLC 401(k) Plan

Notes to Financial Statements

December 31, 2021 and 2020

Note 2. Summary of Significant Accounting Policies, Continued

Use of estimates

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

Investment valuation and income recognition

Investments are reported at fair value (except for fully benefit-responsive investment contracts, which are reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Retirement Committee determines the Plan's valuation policies utilizing information provided by the investment advisors. See Note 4 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net depreciation 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. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2021 and 2020.

Excess contributions payable

Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction to contributions. The Plan distributed the excess 2020 contributions to the applicable participants prior to March 15, 2021.

Payment of benefits

Benefits are recorded when paid.

Expenses

Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to the administration of notes receivable from participants and other distributions are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net depreciation in fair value of investments.

Amick Farms, LLC 401(k) Plan

Notes to Financial Statements

December 31, 2021 and 2020

Note 2. Summary of Significant Accounting Policies, Continued

Reclassification

Certain reclassifications have been made to the prior year's financial statements in order to conform with the current year presentation.

Subsequent events

The Plan has evaluated subsequent events through February 7, 2024, the date that the financial statements were available to be issued.

Recently issued accounting pronouncements

Accounting standards that have been issued or proposed by the Financial Accounting Standards Board ("FASB") or other standards-setting bodies are not expected to have a material impact on the Plan's financial statements.

Note 3. Trustee Certifications

The following is a summary of the Plan's asset information as of December 31, 2021 and 2020, and for the year ended December 31, 2021, included throughout the Plan's financial statements and supplemental schedules, that was prepared by or derived from information provided by the trustee and furnished to the plan administrator. The plan administrator has obtained certifications from the trustee that the information provided to the plan administrator by the trustee related to the following assets is complete and accurate. Accordingly, as permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) 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 which appears throughout the financial statements and supplemental schedules related to the following assets:

	<u>2021</u>	<u>2020</u>
Investments at fair value:		
Mutual funds	\$ 26,464,207	\$ 22,356,932
Investments at contract value:		
Guaranteed interest accounts	1,173,799	766,761
Notes receivable from participants	<u>774,651</u>	<u>739,679</u>
	<u>\$ 28,412,657</u>	<u>\$ 23,863,372</u>

The trustee has certified the completeness and accuracy of \$2,460,865 of net appreciation in fair value of investments and \$537,821 of interest and dividends as well as \$34,428 of interest income on notes receivable from participants for the year ended December 31, 2021.

Amick Farms, LLC 401(k) Plan

Notes to Financial Statements

December 31, 2021 and 2020

Note 4. Fair Value Measurements

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

- Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2: Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly, such as:
- Quoted prices for similar assets or liabilities in active markets.
 - Quoted prices for identical or similar assets or liabilities in inactive markets.
 - Inputs other than quoted prices that are observable for the asset or liability.
 - Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2021 and 2020.

Mutual funds:

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

Amick Farms, LLC 401(k) Plan**Notes to Financial Statements****December 31, 2021 and 2020**

Note 4. Fair Value Measurements, Continued

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

	2021			
	Level 1	Level 2	Level 3	Total
Mutual funds	<u>\$ 26,464,207</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 26,464,207</u>
	2020			
	Level 1	Level 2	Level 3	Total
Mutual funds	<u>\$ 22,356,932</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 22,356,932</u>

Note 5. Fully Benefit-responsive Investment Contracts

The Plan invests in a guaranteed interest account, a group annuity contract which is a type of guaranteed investment contract, with Prudential Retirement Insurance and Annuity Company (Prudential) totaling \$1,173,799 and \$766,761 as of December 31, 2021 and 2020, respectively. Prudential maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The crediting rate is based on a formula established by the contract issuer but may not be less than 1.50 percent. The crediting rate is reviewed on a quarterly basis for resetting. The guaranteed investment contract does not permit Prudential to terminate the agreement prior to the scheduled maturity date.

The contract meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by Prudential, represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

The Plan's ability to receive amounts due in accordance with fully benefit-responsive investment contracts is dependent on the third-party issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Amick Farms, LLC 401(k) Plan***Notes to Financial Statements******December 31, 2021 and 2020***

Note 5. Fully Benefit-responsive Investment Contracts, Continued

Certain events might limit the ability of the Plan to transact at contract value with the issuer. Such events include (1) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) 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 (5) premature termination of the contract. No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuer and that also would limit the ability of the Plan to transact at contract value with the participants.

In addition, certain events allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Such events include the following: (a) an uncured violation of the Plan's investment guidelines, (b) a breach of material obligation under the contract, (c) a material misrepresentation, or (d) a material amendment to the agreements without the consent of the issuer.

Note 6. Related-party and Party in Interest Transactions

Certain Plan investments are managed by Prudential Bank & Trust, FSB Company and affiliates. Prudential Bank & Trust, FSB Company is the trustee as defined by the Plan and, therefore, these transactions qualify as party in interest transactions. Fees incurred by the Plan for the investment management services are included in net depreciation in fair value of the investment, as they are paid through revenue sharing, rather than a direct payment. As described in Note 2, the Plan made direct payments to the third party administrator and an investment advisor totaling \$143,200 which were not covered by revenue sharing. The Company pays directly any other fees related to the Plan's operations.

Note 7. Plan Termination

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

Amick Farms, LLC 401(k) Plan

Notes to Financial Statements

December 31, 2021 and 2020

Note 8. Tax Status

Effective December 31, 2021, the Plan adopted a non-standardized pre-approved plan sponsored by The Prudential Insurance Company of America, the plan provider. The plan provider has received an opinion letter from the Internal Revenue Service as to the non-standardized pre-approved plan's qualified status. The non-standardized pre-approved plan's letter has been relied upon by this Plan. The Plan Administrator believes the Plan is designed and is being operated in compliance with the applicable provisions of the Internal Revenue 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 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.

Note 9. 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 2021 statement of net assets available for benefits.

Amick Farms, LLC 401(k) Plan**Notes to Financial Statements****December 31, 2021 and 2020**

Note 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.

	<u>2021</u>	<u>2020</u>
	(as restated)	
Net assets available for benefits per the financial statements	\$ 37,007,461	\$ 23,836,900
Excess contributions payable as of December 31, 2020	-	32,441
Other employer receivable as of December 31, 2020	-	(5,969)
Other employer receivable as of December 31, 2021	(23,082)	-
Employee receivable as of December 31, 2021	(90,641)	-
Employer receivable as of December 31, 2021	(34,092)	-
Net assets available for benefits per Form 5500	<u>\$ 36,859,646</u>	<u>\$ 23,863,372</u>

The following is a reconciliation of net increase per the financial statements to net loss per Form 5500.

	<u>2021</u>
	(as restated)
Net increase per the financial statements	\$ 4,723,572
Excess contribution payable as of December 31, 2020	(32,441)
Other employer receivable as of December 31, 2020	5,969
Other employer receivable as of December 31, 2021	(23,082)
Employee receivable as of December 31, 2021	(90,641)
Employer receivable as of December 31, 2021	(34,092)
Net loss per Form 5500	<u>\$ 4,549,285</u>

Note 11. Plan Error

During 2020, participant contributions were not withheld from bonus pay and the associated match was not contributed to the Plan. The Company has calculated the amounts due to the Plan, including lost earnings to be approximately \$6,000. The Company made these corrections in 2021.

During 2021, the Company inadvertently failed to make deposits of \$98,500 of participant deferrals within the timeframe as required by the DOL. The DOL considers late deposits, without regard to materiality, to be prohibited transactions. The general rule for deposits of 401(k) withholdings requires that the Company remit withheld employee 401(k) deferrals to the Plan as of the earliest date on which such amounts can reasonably be segregated from the Company's general assets, but in no event later than 15 business days after the end of the month in which the contributions were withheld. The Company made deposits ranging from 16 to 85 days after the date in which the contribution was withheld. The excise tax and lost earnings payments were made from the Company's assets and not from the assets of the Plan on January 24, 2022 and March 9, 2022. In addition, participant accounts were credited with the amount of investment income which would have been earned had participant contributions been remitted on a timely basis.

Amick Farms, LLC 401(k) Plan

Notes to Financial Statements

December 31, 2021 and 2020

Note 12. Restatement

Effective December 31, 2021, participants related to the Laurel, Mississippi location of the Wayne Farms, LLC Non- Union Employees' Savings Plan and Wayne Farms, LLC 401(k) Plan for Union Employees were spun-off into the Plan. These amounts were not previously recorded. To correct, the Plan has restated its 2021 statement of net assets available for benefits and changes in net assets available for benefits. As a result of the restatement, the following changes were made:

	<u>2021</u>
Transfer receivable, as reported	\$ -
Correction amount	<u>8,446,989</u>
Transfer receivable, as restated	<u><u>\$ 8,446,989</u></u>
Transfers in, as reported	\$ -
Correction amount	<u>8,446,989</u>
Transfers in, as restated	<u><u>\$ 8,446,989</u></u>
Ending net assets, as reported	\$ 28,560,472
Correction amount	<u>8,446,989</u>
Ending net assets, as restated	<u><u>\$ 37,007,461</u></u>

Note 13. COVID

On March 11, 2020 the World Health Organization characterized coronavirus (COVID-19) as a pandemic. As a result of COVID-19, there has been heightened market risk and volatility associated with the pandemic, and this could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits and the statement of changes in net assets available for benefits. Because of the uncertainty of the markets during this time, plan management is unable to estimate the total impact the pandemic will have.

Amick Farms, LLC 401(k) Plan

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) EIN 76-0836672, Plan No. 001
As of December 31, 2021

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, and par or maturity value	Cost	Current value
Investments at fair value:				
	T. Rowe	Blue Chip Growth Fund	**	\$ 661,436
	American Century	Mid Cap Value Fund	**	562,704
	Vanguard	Small Cap Value Fund	**	109,615
	Vanguard	500 Index Admiral Fund	**	215,593
	BlackRock	BlackRock Lifepath Retire K Fund	**	2,437,522
	BlackRock	BlackRock Lifepath Inx 2025 Fund	**	5,239,442
	BlackRock	BlackRock Lifepath Inx 2030 Fund	**	3,931,904
	BlackRock	BlackRock Lifepath Inx 2035 Fund	**	3,984,108
	BlackRock	BlackRock Lifepath Inx 2040 Fund	**	2,313,064
	BlackRock	BlackRock Lifepath Inx 2045 Fund	**	2,622,003
	BlackRock	BlackRock Lifepath Inx 2050 Fund	**	1,590,424
	BlackRock	BlackRock Lifepath Inx 2055 Fund	**	950,909
	Massachusetts Financial	International Fund	**	66,161
	Vanguard	Explorer Fund	**	211,486
	Janus	Henderson Enterprise Fund	**	417,440
	PGIM Investments	Total Return Bond Fund	**	225,829
	Oppenheimer	Global Opport Fund	**	228,295
	Delaware	Small Cap Value Fund	**	6,995
	American Funds	Amer Funds Wash Mutl Invs Fund	**	409,969
	Vanguard	Mid Cap Index Fund	**	45,460
	Vanguard	Total Stock Admiral	**	104,785
	BlackRock	BlackRock Lifepath Inx 2060 Fund	**	50,665
	BlackRock	BlackRock Lifepath Inx 2065 Fund	**	78,398
				<u>26,464,207</u>
Investments at Contract Value				
*	Prudential Retirement Insurance and Annuity Company	Guaranteed Income Fund	**	1,173,799
Notes receivable:				
*	Notes receivable from participants	4.25% - 6.50%		<u>774,651</u>
				<u>\$ 28,412,657</u>

* Indicates a party-in-interest to the Plan

** Cost information omitted due to participant directed funds

Amick Farms, LLC 401(k) Plan*Schedule H, Line 4a - Schedule of Delinquent Participant Contributions EIN 76-0836672, Plan No. 001**For the year ended December 31, 2021*

Participant contributions transferred late to Plan Check here if late participant loan repayments are included: ☒	Total that constitute nonexempt prohibited transactions			Total fully corrected under VFCP and PTE 2002-51
	Contributions not corrected	Contributions corrected outside VFCP	Contributions pending correction in VFCP	
\$ 98,500	\$ 98,500	\$ -	\$ -	\$ -

Amick Farms, LLC 401(k) Plan

Report on Financial Statements

For the year ended December 31, 2021



Amick Farms, LLC 401(k) Plan

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Independent Auditor's Report

Retirement Committee
Amick Farms, LLC 401(k) Plan
Batesburg, South Carolina

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements

We have performed an audit of the financial statements of Amick Farms, LLC 401(k) Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2021, the related statement of changes in net assets available for benefits for the year ended December 31, 2021, and the related notes to the financial statements (2021 Financial Statements).

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

Management has obtained a certification from Prudential Bank & Trust, FSB Company and Prudential Retirement Insurance and Annuity Company as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section:

- The amounts and disclosures in the accompanying 2021 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).
- The information in the accompanying 2021 financial statements related to assets held by and certified to by Prudential Bank & Trust, FSB Company and Prudential Retirement Insurance and Annuity Company 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).

Elliott Davis, LLC
1901 Main Street
Suite 900
Columbia, SC 29201
803.256.0002

Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2021 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 audit. 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.

Restatement

As discussed in Note 12 to the financial statements, the 2021 financial statements have been restated to correct a misstatement. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements for the 2021 Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the 2021 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

Auditor's Responsibilities for the Audit of the 2021 Financial Statements, Continued

In performing an audit in accordance with GAAS, we:

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

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

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

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

2021 Supplemental Schedules Required by ERISA

The supplemental schedules, Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2021 and Schedule H, Line 4a - Schedule of Delinquent Participant Contributions for the year ended December 31, 2021, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

2021 Supplemental Schedules Required by ERISA, Continued

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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules related to assets held by and certified to by Prudential Bank & Trust, FSB Company and Prudential Retirement Insurance and Annuity Company 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).

Auditor's Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of the Plan. As permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by the trustee. In our report dated October 4, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.



Columbia, South Carolina

February 10, 2023, except for Note 12 as to which the date is February 7, 2024

Amick Farms, LLC 401(k) Plan**Statements of Net Assets Available for Benefits****As of December 31, 2021 and 2020**

	<u>2021</u> (as restated)	<u>2020</u>
Assets		
Investments at fair value (see Note 4)	<u>\$ 26,464,207</u>	<u>\$ 22,356,932</u>
Fully benefit-responsive investment contract at contract value (see Note 5)	<u>1,173,799</u>	<u>766,761</u>
Receivables		
Employee contributions	90,641	-
Employer contributions	34,092	-
Other employer contributions	23,082	5,969
Notes receivable from participants	774,651	739,679
Transfer receivable from merging plan	<u>8,446,989</u>	<u>-</u>
Total receivables	<u>9,369,455</u>	<u>745,648</u>
Total assets	<u>37,007,461</u>	<u>23,869,341</u>
Liabilities		
Excess contributions payable	<u>-</u>	<u>(32,441)</u>
Total liabilities	<u>-</u>	<u>(32,441)</u>
Net assets available for benefits	<u>\$ 37,007,461</u>	<u>\$ 23,836,900</u>

See Notes to Financial Statements

Amick Farms, LLC 401(k) Plan**Statement of Changes in Net Assets Available for Benefits****For the year ended December 31, 2021**

	<u>2021</u>
	(as restated)
Additions	
Investment income (loss)	
Net appreciation (depreciation) in fair value of investments	\$ 2,460,865
Interest and dividends	<u>537,821</u>
Total investment loss	<u>2,998,686</u>
Interest income on notes receivable from participants	<u>34,428</u>
Contributions	
Participants	2,920,466
Employer	730,916
Rollovers	<u>467</u>
Total contributions	<u>3,651,849</u>
Total additions	<u>6,684,963</u>
Deductions	
Benefits paid to participants	1,818,191
Administrative expenses	<u>143,200</u>
Total deductions	<u>1,961,391</u>
Net increase	4,723,572
Transfers in (See Note 1)	8,446,989
Net assets available for benefits, beginning of year	<u>23,836,900</u>
Net assets available for benefits, end of year	<u><u>\$ 37,007,461</u></u>

See Notes to Financial Statements

Amick Farms, LLC 401(k) Plan

Notes to Financial Statements

December 31, 2021 and 2020

Note 1. Description of the Plan

The following description of the Amick Farms, LLC 401(k) Plan (the "Plan") provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering substantially all employees of Amick Farms, LLC (the "Company") who have completed sixty days of service and are age eighteen or older. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The trustee of the Plan is Prudential Bank & Trust, FSB Company ("the trustee").

Plan Merger and Transfer of Plan Assets

In 2021, the Company purchased the Laurel, Mississippi location from Wayne Farms, LLC. Effective December 31, 2021 the Wayne Farms LLC Non-Union Employees' Savings Plan and Wayne Farms LLC 401(k) Plan for Union Employees merged into the Plan. Assets transferred into the Plan on January 7, 2022 and April 20, 2022. A transfer receivable from merging plan in the amount of \$8,446,989 has been recorded on the statement of net assets as of December 31, 2021.

Contributions

Each year, participants may contribute up to 50 percent of annual compensation, as defined in the Plan. Participants who have attained the age of 50 before the end of the plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan includes an auto-enrollment provision whereby all eligible Non-union and Union employees of Amick Farms Laurel are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 3% of eligible compensation and their contributions invested in a designated balanced fund until changed by the participant. Deferral rate will increase by 1% annually to a maximum deferral of 10%. The Company may contribute a discretionary matching contribution to the Plan. Effective December 31, 2021, the discretionary matching contribution is 100% of the first 4% for Laurel Complex employees and 50% of the first 3% that all other employees contributed to the Plan with a maximum match of \$1,500. There is an additional fixed match of 100% of the first 3% for Laurel Complex Union employees. During the year ended December 31, 2021, the Company made \$730,916 in contributions to the Plan. Contributions are subject to certain Internal Revenue Service (IRS) limitations.

Amick Farms, LLC 401(k) Plan

Notes to Financial Statements

December 31, 2021 and 2020

Note 1. Description of the Plan, Continued

Participant accounts

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

Vesting

Participants are vested immediately in their voluntary contributions plus actual earnings thereon. Vesting in the Company's contribution portion of their accounts is based on years of continuous service. A participant is 100 percent vested after 6 years of credited service. Non-union employees of Amick Farms Laurel who were hired prior to January 1, 2018 will be 100 percent vested after 2 years of credited service.

Notes receivable from participants

Participants may borrow from their accounts a minimum of \$500 up to a maximum equal to the lesser of \$50,000 reduced by the participant's highest outstanding loan balance for the prior 12 months over the outstanding loan balance on the date the loan was made, or 50 percent of their vested account balance. The loan interest rate is determined at the origination of each loan at 1 percent above prime, as defined. Principal and interest is paid ratably through weekly payroll deductions.

Payment of benefits

On termination of service, a participant may elect to receive an amount equal to the value of the participant's vested interest in his or her account in either a lump-sum amount or other installment options as provided by the Plan. Hardship distributions are permitted upon demonstration of a financial hardship. All fully vested balances are available for distribution after the participant reaches the age of 59^{1/2}.

Forfeited accounts

At December 31, 2021 and 2020, forfeited nonvested accounts totaled \$69,401 and \$18,644, respectively. These accounts will be used to reduce future employer contributions or pay plan expenses. In 2021, employer contributions were reduced by \$129 of forfeited nonvested accounts.

Note 2. Summary of Significant Accounting Policies

Basis of accounting

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

Amick Farms, LLC 401(k) Plan

Notes to Financial Statements

December 31, 2021 and 2020

Note 2. Summary of Significant Accounting Policies, Continued

Use of estimates

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

Investment valuation and income recognition

Investments are reported at fair value (except for fully benefit-responsive investment contracts, which are reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Retirement Committee determines the Plan's valuation policies utilizing information provided by the investment advisors. See Note 4 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net depreciation 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. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2021 and 2020.

Excess contributions payable

Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction to contributions. The Plan distributed the excess 2020 contributions to the applicable participants prior to March 15, 2021.

Payment of benefits

Benefits are recorded when paid.

Expenses

Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to the administration of notes receivable from participants and other distributions are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net depreciation in fair value of investments.

Amick Farms, LLC 401(k) Plan

Notes to Financial Statements

December 31, 2021 and 2020

Note 2. Summary of Significant Accounting Policies, Continued

Reclassification

Certain reclassifications have been made to the prior year's financial statements in order to conform with the current year presentation.

Subsequent events

The Plan has evaluated subsequent events through February 7, 2024, the date that the financial statements were available to be issued.

Recently issued accounting pronouncements

Accounting standards that have been issued or proposed by the Financial Accounting Standards Board ("FASB") or other standards-setting bodies are not expected to have a material impact on the Plan's financial statements.

Note 3. Trustee Certifications

The following is a summary of the Plan's asset information as of December 31, 2021 and 2020, and for the year ended December 31, 2021, included throughout the Plan's financial statements and supplemental schedules, that was prepared by or derived from information provided by the trustee and furnished to the plan administrator. The plan administrator has obtained certifications from the trustee that the information provided to the plan administrator by the trustee related to the following assets is complete and accurate. Accordingly, as permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) 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 which appears throughout the financial statements and supplemental schedules related to the following assets:

	<u>2021</u>	<u>2020</u>
Investments at fair value:		
Mutual funds	\$ 26,464,207	\$ 22,356,932
Investments at contract value:		
Guaranteed interest accounts	1,173,799	766,761
Notes receivable from participants	<u>774,651</u>	<u>739,679</u>
	<u>\$ 28,412,657</u>	<u>\$ 23,863,372</u>

The trustee has certified the completeness and accuracy of \$2,460,865 of net appreciation in fair value of investments and \$537,821 of interest and dividends as well as \$34,428 of interest income on notes receivable from participants for the year ended December 31, 2021.

Amick Farms, LLC 401(k) Plan

Notes to Financial Statements

December 31, 2021 and 2020

Note 4. Fair Value Measurements

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

- Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2: Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly, such as:
- Quoted prices for similar assets or liabilities in active markets.
 - Quoted prices for identical or similar assets or liabilities in inactive markets.
 - Inputs other than quoted prices that are observable for the asset or liability.
 - Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2021 and 2020.

Mutual funds:

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

Amick Farms, LLC 401(k) Plan**Notes to Financial Statements****December 31, 2021 and 2020**

Note 4. Fair Value Measurements, Continued

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

	2021			
	Level 1	Level 2	Level 3	Total
Mutual funds	<u>\$ 26,464,207</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 26,464,207</u>
	2020			
	Level 1	Level 2	Level 3	Total
Mutual funds	<u>\$ 22,356,932</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 22,356,932</u>

Note 5. Fully Benefit-responsive Investment Contracts

The Plan invests in a guaranteed interest account, a group annuity contract which is a type of guaranteed investment contract, with Prudential Retirement Insurance and Annuity Company (Prudential) totaling \$1,173,799 and \$766,761 as of December 31, 2021 and 2020, respectively. Prudential maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The crediting rate is based on a formula established by the contract issuer but may not be less than 1.50 percent. The crediting rate is reviewed on a quarterly basis for resetting. The guaranteed investment contract does not permit Prudential to terminate the agreement prior to the scheduled maturity date.

The contract meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by Prudential, represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

The Plan's ability to receive amounts due in accordance with fully benefit-responsive investment contracts is dependent on the third-party issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Amick Farms, LLC 401(k) Plan**Notes to Financial Statements****December 31, 2021 and 2020**

Note 5. Fully Benefit-responsive Investment Contracts, Continued

Certain events might limit the ability of the Plan to transact at contract value with the issuer. Such events include (1) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) 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 (5) premature termination of the contract. No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuer and that also would limit the ability of the Plan to transact at contract value with the participants.

In addition, certain events allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Such events include the following: (a) an uncured violation of the Plan's investment guidelines, (b) a breach of material obligation under the contract, (c) a material misrepresentation, or (d) a material amendment to the agreements without the consent of the issuer.

Note 6. Related-party and Party in Interest Transactions

Certain Plan investments are managed by Prudential Bank & Trust, FSB Company and affiliates. Prudential Bank & Trust, FSB Company is the trustee as defined by the Plan and, therefore, these transactions qualify as party in interest transactions. Fees incurred by the Plan for the investment management services are included in net depreciation in fair value of the investment, as they are paid through revenue sharing, rather than a direct payment. As described in Note 2, the Plan made direct payments to the third party administrator and an investment advisor totaling \$143,200 which were not covered by revenue sharing. The Company pays directly any other fees related to the Plan's operations.

Note 7. Plan Termination

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

Amick Farms, LLC 401(k) Plan

Notes to Financial Statements

December 31, 2021 and 2020

Note 8. Tax Status

Effective December 31, 2021, the Plan adopted a non-standardized pre-approved plan sponsored by The Prudential Insurance Company of America, the plan provider. The plan provider has received an opinion letter from the Internal Revenue Service as to the non-standardized pre-approved plan's qualified status. The non-standardized pre-approved plan's letter has been relied upon by this Plan. The Plan Administrator believes the Plan is designed and is being operated in compliance with the applicable provisions of the Internal Revenue 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 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.

Note 9. 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 2021 statement of net assets available for benefits.

Amick Farms, LLC 401(k) Plan**Notes to Financial Statements****December 31, 2021 and 2020**

Note 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.

	<u>2021</u>	<u>2020</u>
	(as restated)	
Net assets available for benefits per the financial statements	\$ 37,007,461	\$ 23,836,900
Excess contributions payable as of December 31, 2020	-	32,441
Other employer receivable as of December 31, 2020	-	(5,969)
Other employer receivable as of December 31, 2021	(23,082)	-
Employee receivable as of December 31, 2021	(90,641)	-
Employer receivable as of December 31, 2021	(34,092)	-
Net assets available for benefits per Form 5500	<u>\$ 36,859,646</u>	<u>\$ 23,863,372</u>

The following is a reconciliation of net increase per the financial statements to net loss per Form 5500.

	<u>2021</u>
	(as restated)
Net increase per the financial statements	\$ 4,723,572
Excess contribution payable as of December 31, 2020	(32,441)
Other employer receivable as of December 31, 2020	5,969
Other employer receivable as of December 31, 2021	(23,082)
Employee receivable as of December 31, 2021	(90,641)
Employer receivable as of December 31, 2021	(34,092)
Net loss per Form 5500	<u>\$ 4,549,285</u>

Note 11. Plan Error

During 2020, participant contributions were not withheld from bonus pay and the associated match was not contributed to the Plan. The Company has calculated the amounts due to the Plan, including lost earnings to be approximately \$6,000. The Company made these corrections in 2021.

During 2021, the Company inadvertently failed to make deposits of \$98,500 of participant deferrals within the timeframe as required by the DOL. The DOL considers late deposits, without regard to materiality, to be prohibited transactions. The general rule for deposits of 401(k) withholdings requires that the Company remit withheld employee 401(k) deferrals to the Plan as of the earliest date on which such amounts can reasonably be segregated from the Company's general assets, but in no event later than 15 business days after the end of the month in which the contributions were withheld. The Company made deposits ranging from 16 to 85 days after the date in which the contribution was withheld. The excise tax and lost earnings payments were made from the Company's assets and not from the assets of the Plan on January 24, 2022 and March 9, 2022. In addition, participant accounts were credited with the amount of investment income which would have been earned had participant contributions been remitted on a timely basis.

Amick Farms, LLC 401(k) Plan

Notes to Financial Statements

December 31, 2021 and 2020

Note 12. Restatement

Effective December 31, 2021, participants related to the Laurel, Mississippi location of the Wayne Farms, LLC Non- Union Employees' Savings Plan and Wayne Farms, LLC 401(k) Plan for Union Employees were spun-off into the Plan. These amounts were not previously recorded. To correct, the Plan has restated its 2021 statement of net assets available for benefits and changes in net assets available for benefits. As a result of the restatement, the following changes were made:

	<u>2021</u>
Transfer receivable, as reported	\$ -
Correction amount	<u>8,446,989</u>
Transfer receivable, as restated	<u><u>\$ 8,446,989</u></u>
Transfers in, as reported	\$ -
Correction amount	<u>8,446,989</u>
Transfers in, as restated	<u><u>\$ 8,446,989</u></u>
Ending net assets, as reported	\$ 28,560,472
Correction amount	<u>8,446,989</u>
Ending net assets, as restated	<u><u>\$ 37,007,461</u></u>

Note 13. COVID

On March 11, 2020 the World Health Organization characterized coronavirus (COVID-19) as a pandemic. As a result of COVID-19, there has been heightened market risk and volatility associated with the pandemic, and this could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits and the statement of changes in net assets available for benefits. Because of the uncertainty of the markets during this time, plan management is unable to estimate the total impact the pandemic will have.

Amick Farms, LLC 401(k) Plan

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) EIN 76-0836672, Plan No. 001
As of December 31, 2021

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, and par or maturity value	Cost	Current value
Investments at fair value:				
	T. Rowe	Blue Chip Growth Fund	**	\$ 661,436
	American Century	Mid Cap Value Fund	**	562,704
	Vanguard	Small Cap Value Fund	**	109,615
	Vanguard	500 Index Admiral Fund	**	215,593
	BlackRock	BlackRock Lifepath Retire K Fund	**	2,437,522
	BlackRock	BlackRock Lifepath Inx 2025 Fund	**	5,239,442
	BlackRock	BlackRock Lifepath Inx 2030 Fund	**	3,931,904
	BlackRock	BlackRock Lifepath Inx 2035 Fund	**	3,984,108
	BlackRock	BlackRock Lifepath Inx 2040 Fund	**	2,313,064
	BlackRock	BlackRock Lifepath Inx 2045 Fund	**	2,622,003
	BlackRock	BlackRock Lifepath Inx 2050 Fund	**	1,590,424
	BlackRock	BlackRock Lifepath Inx 2055 Fund	**	950,909
	Massachusetts Financial	International Fund	**	66,161
	Vanguard	Explorer Fund	**	211,486
	Janus	Henderson Enterprise Fund	**	417,440
	PGIM Investments	Total Return Bond Fund	**	225,829
	Oppenheimer	Global Opport Fund	**	228,295
	Delaware	Small Cap Value Fund	**	6,995
	American Funds	Amer Funds Wash Mutl Invs Fund	**	409,969
	Vanguard	Mid Cap Index Fund	**	45,460
	Vanguard	Total Stock Admiral	**	104,785
	BlackRock	BlackRock Lifepath Inx 2060 Fund	**	50,665
	BlackRock	BlackRock Lifepath Inx 2065 Fund	**	78,398
				<u>26,464,207</u>
Investments at Contract Value				
*	Prudential Retirement Insurance and Annuity Company	Guaranteed Income Fund	**	1,173,799
Notes receivable:				
*	Notes receivable from participants	4.25% - 6.50%		<u>774,651</u>
				<u>\$ 28,412,657</u>

* Indicates a party-in-interest to the Plan

** Cost information omitted due to participant directed funds

Amick Farms, LLC 401(k) Plan*Schedule H, Line 4a - Schedule of Delinquent Participant Contributions EIN 76-0836672, Plan No. 001**For the year ended December 31, 2021*

Participant contributions transferred late to Plan Check here if late participant loan repayments are included: ☒	Total that constitute nonexempt prohibited transactions			Total fully corrected under VFCP and PTE 2002-51
	Contributions not corrected	Contributions corrected outside VFCP	Contributions pending correction in VFCP	
\$ 98,500	\$ 98,500	\$ -	\$ -	\$ -



Amick Farms, LLC 401(k) Plan

Report on Financial Statements

For the year ended December 31, 2021



Amick Farms, LLC 401(k) Plan

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Independent Auditor's Report

Retirement Committee
Amick Farms, LLC 401(k) Plan
Batesburg, South Carolina

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements

We have performed an audit of the financial statements of Amick Farms, LLC 401(k) Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2021, the related statement of changes in net assets available for benefits for the year ended December 31, 2021, and the related notes to the financial statements (2021 Financial Statements).

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

Management has obtained a certification from Prudential Bank & Trust, FSB Company and Prudential Retirement Insurance and Annuity Company as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section:

- The amounts and disclosures in the accompanying 2021 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).
- The information in the accompanying 2021 financial statements related to assets held by and certified to by Prudential Bank & Trust, FSB Company and Prudential Retirement Insurance and Annuity Company 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).

Elliott Davis, LLC
1901 Main Street
Suite 900
Columbia, SC 29201
803.256.0002

Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2021 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 audit. 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.

Restatement

As discussed in Note 12 to the financial statements, the 2021 financial statements have been restated to correct a misstatement. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements for the 2021 Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the 2021 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

Auditor's Responsibilities for the Audit of the 2021 Financial Statements, Continued

In performing an audit in accordance with GAAS, we:

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

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

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

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

2021 Supplemental Schedules Required by ERISA

The supplemental schedules, Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2021 and Schedule H, Line 4a - Schedule of Delinquent Participant Contributions for the year ended December 31, 2021, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

2021 Supplemental Schedules Required by ERISA, Continued

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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules related to assets held by and certified to by Prudential Bank & Trust, FSB Company and Prudential Retirement Insurance and Annuity Company 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).

Auditor's Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of the Plan. As permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by the trustee. In our report dated October 4, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.



Columbia, South Carolina

February 10, 2023, except for Note 12 as to which the date is February 7, 2024

Amick Farms, LLC 401(k) Plan**Statements of Net Assets Available for Benefits****As of December 31, 2021 and 2020**

	<u>2021</u> (as restated)	<u>2020</u>
Assets		
Investments at fair value (see Note 4)	<u>\$ 26,464,207</u>	<u>\$ 22,356,932</u>
Fully benefit-responsive investment contract at contract value (see Note 5)	<u>1,173,799</u>	<u>766,761</u>
Receivables		
Employee contributions	90,641	-
Employer contributions	34,092	-
Other employer contributions	23,082	5,969
Notes receivable from participants	774,651	739,679
Transfer receivable from merging plan	<u>8,446,989</u>	<u>-</u>
Total receivables	<u>9,369,455</u>	<u>745,648</u>
Total assets	<u>37,007,461</u>	<u>23,869,341</u>
Liabilities		
Excess contributions payable	<u>-</u>	<u>(32,441)</u>
Total liabilities	<u>-</u>	<u>(32,441)</u>
Net assets available for benefits	<u>\$ 37,007,461</u>	<u>\$ 23,836,900</u>

See Notes to Financial Statements

Amick Farms, LLC 401(k) Plan**Statement of Changes in Net Assets Available for Benefits****For the year ended December 31, 2021**

	<u>2021</u>
	(as restated)
Additions	
Investment income (loss)	
Net appreciation (depreciation) in fair value of investments	\$ 2,460,865
Interest and dividends	<u>537,821</u>
Total investment loss	<u>2,998,686</u>
Interest income on notes receivable from participants	<u>34,428</u>
Contributions	
Participants	2,920,466
Employer	730,916
Rollovers	<u>467</u>
Total contributions	<u>3,651,849</u>
Total additions	<u>6,684,963</u>
Deductions	
Benefits paid to participants	1,818,191
Administrative expenses	<u>143,200</u>
Total deductions	<u>1,961,391</u>
Net increase	4,723,572
Transfers in (See Note 1)	8,446,989
Net assets available for benefits, beginning of year	<u>23,836,900</u>
Net assets available for benefits, end of year	<u><u>\$ 37,007,461</u></u>

See Notes to Financial Statements

Amick Farms, LLC 401(k) Plan

Notes to Financial Statements

December 31, 2021 and 2020

Note 1. Description of the Plan

The following description of the Amick Farms, LLC 401(k) Plan (the "Plan") provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering substantially all employees of Amick Farms, LLC (the "Company") who have completed sixty days of service and are age eighteen or older. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The trustee of the Plan is Prudential Bank & Trust, FSB Company ("the trustee").

Plan Merger and Transfer of Plan Assets

In 2021, the Company purchased the Laurel, Mississippi location from Wayne Farms, LLC. Effective December 31, 2021 the Wayne Farms LLC Non-Union Employees' Savings Plan and Wayne Farms LLC 401(k) Plan for Union Employees merged into the Plan. Assets transferred into the Plan on January 7, 2022 and April 20, 2022. A transfer receivable from merging plan in the amount of \$8,446,989 has been recorded on the statement of net assets as of December 31, 2021.

Contributions

Each year, participants may contribute up to 50 percent of annual compensation, as defined in the Plan. Participants who have attained the age of 50 before the end of the plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan includes an auto-enrollment provision whereby all eligible Non-union and Union employees of Amick Farms Laurel are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 3% of eligible compensation and their contributions invested in a designated balanced fund until changed by the participant. Deferral rate will increase by 1% annually to a maximum deferral of 10%. The Company may contribute a discretionary matching contribution to the Plan. Effective December 31, 2021, the discretionary matching contribution is 100% of the first 4% for Laurel Complex employees and 50% of the first 3% that all other employees contributed to the Plan with a maximum match of \$1,500. There is an additional fixed match of 100% of the first 3% for Laurel Complex Union employees. During the year ended December 31, 2021, the Company made \$730,916 in contributions to the Plan. Contributions are subject to certain Internal Revenue Service (IRS) limitations.

Amick Farms, LLC 401(k) Plan

Notes to Financial Statements

December 31, 2021 and 2020

Note 1. Description of the Plan, Continued

Participant accounts

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

Vesting

Participants are vested immediately in their voluntary contributions plus actual earnings thereon. Vesting in the Company's contribution portion of their accounts is based on years of continuous service. A participant is 100 percent vested after 6 years of credited service. Non-union employees of Amick Farms Laurel who were hired prior to January 1, 2018 will be 100 percent vested after 2 years of credited service.

Notes receivable from participants

Participants may borrow from their accounts a minimum of \$500 up to a maximum equal to the lesser of \$50,000 reduced by the participant's highest outstanding loan balance for the prior 12 months over the outstanding loan balance on the date the loan was made, or 50 percent of their vested account balance. The loan interest rate is determined at the origination of each loan at 1 percent above prime, as defined. Principal and interest is paid ratably through weekly payroll deductions.

Payment of benefits

On termination of service, a participant may elect to receive an amount equal to the value of the participant's vested interest in his or her account in either a lump-sum amount or other installment options as provided by the Plan. Hardship distributions are permitted upon demonstration of a financial hardship. All fully vested balances are available for distribution after the participant reaches the age of 59^{1/2}.

Forfeited accounts

At December 31, 2021 and 2020, forfeited nonvested accounts totaled \$69,401 and \$18,644, respectively. These accounts will be used to reduce future employer contributions or pay plan expenses. In 2021, employer contributions were reduced by \$129 of forfeited nonvested accounts.

Note 2. Summary of Significant Accounting Policies

Basis of accounting

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

Amick Farms, LLC 401(k) Plan

Notes to Financial Statements

December 31, 2021 and 2020

Note 2. Summary of Significant Accounting Policies, Continued

Use of estimates

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

Investment valuation and income recognition

Investments are reported at fair value (except for fully benefit-responsive investment contracts, which are reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Retirement Committee determines the Plan's valuation policies utilizing information provided by the investment advisors. See Note 4 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net depreciation 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. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2021 and 2020.

Excess contributions payable

Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction to contributions. The Plan distributed the excess 2020 contributions to the applicable participants prior to March 15, 2021.

Payment of benefits

Benefits are recorded when paid.

Expenses

Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to the administration of notes receivable from participants and other distributions are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net depreciation in fair value of investments.

Amick Farms, LLC 401(k) Plan

Notes to Financial Statements

December 31, 2021 and 2020

Note 2. Summary of Significant Accounting Policies, Continued

Reclassification

Certain reclassifications have been made to the prior year's financial statements in order to conform with the current year presentation.

Subsequent events

The Plan has evaluated subsequent events through February 7, 2024, the date that the financial statements were available to be issued.

Recently issued accounting pronouncements

Accounting standards that have been issued or proposed by the Financial Accounting Standards Board ("FASB") or other standards-setting bodies are not expected to have a material impact on the Plan's financial statements.

Note 3. Trustee Certifications

The following is a summary of the Plan's asset information as of December 31, 2021 and 2020, and for the year ended December 31, 2021, included throughout the Plan's financial statements and supplemental schedules, that was prepared by or derived from information provided by the trustee and furnished to the plan administrator. The plan administrator has obtained certifications from the trustee that the information provided to the plan administrator by the trustee related to the following assets is complete and accurate. Accordingly, as permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) 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 which appears throughout the financial statements and supplemental schedules related to the following assets:

	<u>2021</u>	<u>2020</u>
Investments at fair value:		
Mutual funds	\$ 26,464,207	\$ 22,356,932
Investments at contract value:		
Guaranteed interest accounts	1,173,799	766,761
Notes receivable from participants	<u>774,651</u>	<u>739,679</u>
	<u>\$ 28,412,657</u>	<u>\$ 23,863,372</u>

The trustee has certified the completeness and accuracy of \$2,460,865 of net appreciation in fair value of investments and \$537,821 of interest and dividends as well as \$34,428 of interest income on notes receivable from participants for the year ended December 31, 2021.

Amick Farms, LLC 401(k) Plan

Notes to Financial Statements

December 31, 2021 and 2020

Note 4. Fair Value Measurements

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

- Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2: Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly, such as:
- Quoted prices for similar assets or liabilities in active markets.
 - Quoted prices for identical or similar assets or liabilities in inactive markets.
 - Inputs other than quoted prices that are observable for the asset or liability.
 - Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2021 and 2020.

Mutual funds:

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

Amick Farms, LLC 401(k) Plan**Notes to Financial Statements****December 31, 2021 and 2020**

Note 4. Fair Value Measurements, Continued

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

	2021			
	Level 1	Level 2	Level 3	Total
Mutual funds	<u>\$ 26,464,207</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 26,464,207</u>
	2020			
	Level 1	Level 2	Level 3	Total
Mutual funds	<u>\$ 22,356,932</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 22,356,932</u>

Note 5. Fully Benefit-responsive Investment Contracts

The Plan invests in a guaranteed interest account, a group annuity contract which is a type of guaranteed investment contract, with Prudential Retirement Insurance and Annuity Company (Prudential) totaling \$1,173,799 and \$766,761 as of December 31, 2021 and 2020, respectively. Prudential maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The crediting rate is based on a formula established by the contract issuer but may not be less than 1.50 percent. The crediting rate is reviewed on a quarterly basis for resetting. The guaranteed investment contract does not permit Prudential to terminate the agreement prior to the scheduled maturity date.

The contract meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by Prudential, represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

The Plan's ability to receive amounts due in accordance with fully benefit-responsive investment contracts is dependent on the third-party issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Amick Farms, LLC 401(k) Plan**Notes to Financial Statements****December 31, 2021 and 2020**

Note 5. Fully Benefit-responsive Investment Contracts, Continued

Certain events might limit the ability of the Plan to transact at contract value with the issuer. Such events include (1) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) 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 (5) premature termination of the contract. No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuer and that also would limit the ability of the Plan to transact at contract value with the participants.

In addition, certain events allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Such events include the following: (a) an uncured violation of the Plan's investment guidelines, (b) a breach of material obligation under the contract, (c) a material misrepresentation, or (d) a material amendment to the agreements without the consent of the issuer.

Note 6. Related-party and Party in Interest Transactions

Certain Plan investments are managed by Prudential Bank & Trust, FSB Company and affiliates. Prudential Bank & Trust, FSB Company is the trustee as defined by the Plan and, therefore, these transactions qualify as party in interest transactions. Fees incurred by the Plan for the investment management services are included in net depreciation in fair value of the investment, as they are paid through revenue sharing, rather than a direct payment. As described in Note 2, the Plan made direct payments to the third party administrator and an investment advisor totaling \$143,200 which were not covered by revenue sharing. The Company pays directly any other fees related to the Plan's operations.

Note 7. Plan Termination

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

Amick Farms, LLC 401(k) Plan

Notes to Financial Statements

December 31, 2021 and 2020

Note 8. Tax Status

Effective December 31, 2021, the Plan adopted a non-standardized pre-approved plan sponsored by The Prudential Insurance Company of America, the plan provider. The plan provider has received an opinion letter from the Internal Revenue Service as to the non-standardized pre-approved plan's qualified status. The non-standardized pre-approved plan's letter has been relied upon by this Plan. The Plan Administrator believes the Plan is designed and is being operated in compliance with the applicable provisions of the Internal Revenue 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 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.

Note 9. 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 2021 statement of net assets available for benefits.

Amick Farms, LLC 401(k) Plan**Notes to Financial Statements****December 31, 2021 and 2020**

Note 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.

	<u>2021</u>	<u>2020</u>
	(as restated)	
Net assets available for benefits per the financial statements	\$ 37,007,461	\$ 23,836,900
Excess contributions payable as of December 31, 2020	-	32,441
Other employer receivable as of December 31, 2020	-	(5,969)
Other employer receivable as of December 31, 2021	(23,082)	-
Employee receivable as of December 31, 2021	(90,641)	-
Employer receivable as of December 31, 2021	(34,092)	-
Net assets available for benefits per Form 5500	<u>\$ 36,859,646</u>	<u>\$ 23,863,372</u>

The following is a reconciliation of net increase per the financial statements to net loss per Form 5500.

	<u>2021</u>
	(as restated)
Net increase per the financial statements	\$ 4,723,572
Excess contribution payable as of December 31, 2020	(32,441)
Other employer receivable as of December 31, 2020	5,969
Other employer receivable as of December 31, 2021	(23,082)
Employee receivable as of December 31, 2021	(90,641)
Employer receivable as of December 31, 2021	(34,092)
Net loss per Form 5500	<u>\$ 4,549,285</u>

Note 11. Plan Error

During 2020, participant contributions were not withheld from bonus pay and the associated match was not contributed to the Plan. The Company has calculated the amounts due to the Plan, including lost earnings to be approximately \$6,000. The Company made these corrections in 2021.

During 2021, the Company inadvertently failed to make deposits of \$98,500 of participant deferrals within the timeframe as required by the DOL. The DOL considers late deposits, without regard to materiality, to be prohibited transactions. The general rule for deposits of 401(k) withholdings requires that the Company remit withheld employee 401(k) deferrals to the Plan as of the earliest date on which such amounts can reasonably be segregated from the Company's general assets, but in no event later than 15 business days after the end of the month in which the contributions were withheld. The Company made deposits ranging from 16 to 85 days after the date in which the contribution was withheld. The excise tax and lost earnings payments were made from the Company's assets and not from the assets of the Plan on January 24, 2022 and March 9, 2022. In addition, participant accounts were credited with the amount of investment income which would have been earned had participant contributions been remitted on a timely basis.

Amick Farms, LLC 401(k) Plan

Notes to Financial Statements

December 31, 2021 and 2020

Note 12. Restatement

Effective December 31, 2021, participants related to the Laurel, Mississippi location of the Wayne Farms, LLC Non- Union Employees' Savings Plan and Wayne Farms, LLC 401(k) Plan for Union Employees were spun-off into the Plan. These amounts were not previously recorded. To correct, the Plan has restated its 2021 statement of net assets available for benefits and changes in net assets available for benefits. As a result of the restatement, the following changes were made:

	<u>2021</u>
Transfer receivable, as reported	\$ -
Correction amount	<u>8,446,989</u>
Transfer receivable, as restated	<u><u>\$ 8,446,989</u></u>
Transfers in, as reported	\$ -
Correction amount	<u>8,446,989</u>
Transfers in, as restated	<u><u>\$ 8,446,989</u></u>
Ending net assets, as reported	\$ 28,560,472
Correction amount	<u>8,446,989</u>
Ending net assets, as restated	<u><u>\$ 37,007,461</u></u>

Note 13. COVID

On March 11, 2020 the World Health Organization characterized coronavirus (COVID-19) as a pandemic. As a result of COVID-19, there has been heightened market risk and volatility associated with the pandemic, and this could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits and the statement of changes in net assets available for benefits. Because of the uncertainty of the markets during this time, plan management is unable to estimate the total impact the pandemic will have.

Amick Farms, LLC 401(k) Plan

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) EIN 76-0836672, Plan No. 001
As of December 31, 2021

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, and par or maturity value	Cost	Current value
Investments at fair value:				
	T. Rowe	Blue Chip Growth Fund	**	\$ 661,436
	American Century	Mid Cap Value Fund	**	562,704
	Vanguard	Small Cap Value Fund	**	109,615
	Vanguard	500 Index Admiral Fund	**	215,593
	BlackRock	BlackRock Lifepath Retire K Fund	**	2,437,522
	BlackRock	BlackRock Lifepath Inx 2025 Fund	**	5,239,442
	BlackRock	BlackRock Lifepath Inx 2030 Fund	**	3,931,904
	BlackRock	BlackRock Lifepath Inx 2035 Fund	**	3,984,108
	BlackRock	BlackRock Lifepath Inx 2040 Fund	**	2,313,064
	BlackRock	BlackRock Lifepath Inx 2045 Fund	**	2,622,003
	BlackRock	BlackRock Lifepath Inx 2050 Fund	**	1,590,424
	BlackRock	BlackRock Lifepath Inx 2055 Fund	**	950,909
	Massachusetts Financial	International Fund	**	66,161
	Vanguard	Explorer Fund	**	211,486
	Janus	Henderson Enterprise Fund	**	417,440
	PGIM Investments	Total Return Bond Fund	**	225,829
	Oppenheimer	Global Opport Fund	**	228,295
	Delaware	Small Cap Value Fund	**	6,995
	American Funds	Amer Funds Wash Mutl Invs Fund	**	409,969
	Vanguard	Mid Cap Index Fund	**	45,460
	Vanguard	Total Stock Admiral	**	104,785
	BlackRock	BlackRock Lifepath Inx 2060 Fund	**	50,665
	BlackRock	BlackRock Lifepath Inx 2065 Fund	**	78,398
				<u>26,464,207</u>
Investments at Contract Value				
*	Prudential Retirement Insurance and Annuity Company	Guaranteed Income Fund	**	1,173,799
Notes receivable:				
*	Notes receivable from participants	4.25% - 6.50%		<u>774,651</u>
				<u>\$ 28,412,657</u>

* Indicates a party-in-interest to the Plan

** Cost information omitted due to participant directed funds

Amick Farms, LLC 401(k) Plan*Schedule H, Line 4a - Schedule of Delinquent Participant Contributions EIN 76-0836672, Plan No. 001**For the year ended December 31, 2021*

Participant contributions transferred late to Plan Check here if late participant loan repayments are included: ☒	Total that constitute nonexempt prohibited transactions			Total fully corrected under VFCP and PTE 2002-51
	Contributions not corrected	Contributions corrected outside VFCP	Contributions pending correction in VFCP	
\$ 98,500	\$ 98,500	\$ -	\$ -	\$ -

Amick Farms, LLC 401(k) Plan

Report on Financial Statements

For the year ended December 31, 2021



Amick Farms, LLC 401(k) Plan

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Independent Auditor's Report

Retirement Committee
Amick Farms, LLC 401(k) Plan
Batesburg, South Carolina

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements

We have performed an audit of the financial statements of Amick Farms, LLC 401(k) Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2021, the related statement of changes in net assets available for benefits for the year ended December 31, 2021, and the related notes to the financial statements (2021 Financial Statements).

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

Management has obtained a certification from Prudential Bank & Trust, FSB Company and Prudential Retirement Insurance and Annuity Company as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section:

- The amounts and disclosures in the accompanying 2021 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).
- The information in the accompanying 2021 financial statements related to assets held by and certified to by Prudential Bank & Trust, FSB Company and Prudential Retirement Insurance and Annuity Company 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).

Elliott Davis, LLC
1901 Main Street
Suite 900
Columbia, SC 29201
803.256.0002

Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2021 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 audit. 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.

Restatement

As discussed in Note 12 to the financial statements, the 2021 financial statements have been restated to correct a misstatement. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements for the 2021 Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the 2021 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

Auditor's Responsibilities for the Audit of the 2021 Financial Statements, Continued

In performing an audit in accordance with GAAS, we:

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

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

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

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

2021 Supplemental Schedules Required by ERISA

The supplemental schedules, Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2021 and Schedule H, Line 4a - Schedule of Delinquent Participant Contributions for the year ended December 31, 2021, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

2021 Supplemental Schedules Required by ERISA, Continued

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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules related to assets held by and certified to by Prudential Bank & Trust, FSB Company and Prudential Retirement Insurance and Annuity Company 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).

Auditor's Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of the Plan. As permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by the trustee. In our report dated October 4, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.



Columbia, South Carolina

February 10, 2023, except for Note 12 as to which the date is February 7, 2024

Amick Farms, LLC 401(k) Plan**Statements of Net Assets Available for Benefits****As of December 31, 2021 and 2020**

	<u>2021</u> (as restated)	<u>2020</u>
Assets		
Investments at fair value (see Note 4)	<u>\$ 26,464,207</u>	<u>\$ 22,356,932</u>
Fully benefit-responsive investment contract at contract value (see Note 5)	<u>1,173,799</u>	<u>766,761</u>
Receivables		
Employee contributions	90,641	-
Employer contributions	34,092	-
Other employer contributions	23,082	5,969
Notes receivable from participants	774,651	739,679
Transfer receivable from merging plan	<u>8,446,989</u>	<u>-</u>
Total receivables	<u>9,369,455</u>	<u>745,648</u>
Total assets	<u>37,007,461</u>	<u>23,869,341</u>
Liabilities		
Excess contributions payable	<u>-</u>	<u>(32,441)</u>
Total liabilities	<u>-</u>	<u>(32,441)</u>
Net assets available for benefits	<u>\$ 37,007,461</u>	<u>\$ 23,836,900</u>

See Notes to Financial Statements

Amick Farms, LLC 401(k) Plan**Statement of Changes in Net Assets Available for Benefits****For the year ended December 31, 2021**

	2021
	(as restated)
Additions	
Investment income (loss)	
Net appreciation (depreciation) in fair value of investments	\$ 2,460,865
Interest and dividends	<u>537,821</u>
Total investment loss	<u>2,998,686</u>
Interest income on notes receivable from participants	<u>34,428</u>
Contributions	
Participants	2,920,466
Employer	730,916
Rollovers	<u>467</u>
Total contributions	<u>3,651,849</u>
Total additions	<u>6,684,963</u>
Deductions	
Benefits paid to participants	1,818,191
Administrative expenses	<u>143,200</u>
Total deductions	<u>1,961,391</u>
Net increase	4,723,572
Transfers in (See Note 1)	8,446,989
Net assets available for benefits, beginning of year	<u>23,836,900</u>
Net assets available for benefits, end of year	<u><u>\$ 37,007,461</u></u>

See Notes to Financial Statements

Amick Farms, LLC 401(k) Plan

Notes to Financial Statements

December 31, 2021 and 2020

Note 1. Description of the Plan

The following description of the Amick Farms, LLC 401(k) Plan (the "Plan") provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering substantially all employees of Amick Farms, LLC (the "Company") who have completed sixty days of service and are age eighteen or older. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The trustee of the Plan is Prudential Bank & Trust, FSB Company ("the trustee").

Plan Merger and Transfer of Plan Assets

In 2021, the Company purchased the Laurel, Mississippi location from Wayne Farms, LLC. Effective December 31, 2021 the Wayne Farms LLC Non-Union Employees' Savings Plan and Wayne Farms LLC 401(k) Plan for Union Employees merged into the Plan. Assets transferred into the Plan on January 7, 2022 and April 20, 2022. A transfer receivable from merging plan in the amount of \$8,446,989 has been recorded on the statement of net assets as of December 31, 2021.

Contributions

Each year, participants may contribute up to 50 percent of annual compensation, as defined in the Plan. Participants who have attained the age of 50 before the end of the plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan includes an auto-enrollment provision whereby all eligible Non-union and Union employees of Amick Farms Laurel are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 3% of eligible compensation and their contributions invested in a designated balanced fund until changed by the participant. Deferral rate will increase by 1% annually to a maximum deferral of 10%. The Company may contribute a discretionary matching contribution to the Plan. Effective December 31, 2021, the discretionary matching contribution is 100% of the first 4% for Laurel Complex employees and 50% of the first 3% that all other employees contributed to the Plan with a maximum match of \$1,500. There is an additional fixed match of 100% of the first 3% for Laurel Complex Union employees. During the year ended December 31, 2021, the Company made \$730,916 in contributions to the Plan. Contributions are subject to certain Internal Revenue Service (IRS) limitations.

Amick Farms, LLC 401(k) Plan

Notes to Financial Statements

December 31, 2021 and 2020

Note 1. Description of the Plan, Continued

Participant accounts

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

Vesting

Participants are vested immediately in their voluntary contributions plus actual earnings thereon. Vesting in the Company's contribution portion of their accounts is based on years of continuous service. A participant is 100 percent vested after 6 years of credited service. Non-union employees of Amick Farms Laurel who were hired prior to January 1, 2018 will be 100 percent vested after 2 years of credited service.

Notes receivable from participants

Participants may borrow from their accounts a minimum of \$500 up to a maximum equal to the lesser of \$50,000 reduced by the participant's highest outstanding loan balance for the prior 12 months over the outstanding loan balance on the date the loan was made, or 50 percent of their vested account balance. The loan interest rate is determined at the origination of each loan at 1 percent above prime, as defined. Principal and interest is paid ratably through weekly payroll deductions.

Payment of benefits

On termination of service, a participant may elect to receive an amount equal to the value of the participant's vested interest in his or her account in either a lump-sum amount or other installment options as provided by the Plan. Hardship distributions are permitted upon demonstration of a financial hardship. All fully vested balances are available for distribution after the participant reaches the age of 59^{1/2}.

Forfeited accounts

At December 31, 2021 and 2020, forfeited nonvested accounts totaled \$69,401 and \$18,644, respectively. These accounts will be used to reduce future employer contributions or pay plan expenses. In 2021, employer contributions were reduced by \$129 of forfeited nonvested accounts.

Note 2. Summary of Significant Accounting Policies

Basis of accounting

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

Amick Farms, LLC 401(k) Plan

Notes to Financial Statements

December 31, 2021 and 2020

Note 2. Summary of Significant Accounting Policies, Continued

Use of estimates

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

Investment valuation and income recognition

Investments are reported at fair value (except for fully benefit-responsive investment contracts, which are reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Retirement Committee determines the Plan's valuation policies utilizing information provided by the investment advisors. See Note 4 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net depreciation 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. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2021 and 2020.

Excess contributions payable

Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction to contributions. The Plan distributed the excess 2020 contributions to the applicable participants prior to March 15, 2021.

Payment of benefits

Benefits are recorded when paid.

Expenses

Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to the administration of notes receivable from participants and other distributions are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net depreciation in fair value of investments.

Amick Farms, LLC 401(k) Plan

Notes to Financial Statements

December 31, 2021 and 2020

Note 2. Summary of Significant Accounting Policies, Continued

Reclassification

Certain reclassifications have been made to the prior year's financial statements in order to conform with the current year presentation.

Subsequent events

The Plan has evaluated subsequent events through February 7, 2024, the date that the financial statements were available to be issued.

Recently issued accounting pronouncements

Accounting standards that have been issued or proposed by the Financial Accounting Standards Board ("FASB") or other standards-setting bodies are not expected to have a material impact on the Plan's financial statements.

Note 3. Trustee Certifications

The following is a summary of the Plan's asset information as of December 31, 2021 and 2020, and for the year ended December 31, 2021, included throughout the Plan's financial statements and supplemental schedules, that was prepared by or derived from information provided by the trustee and furnished to the plan administrator. The plan administrator has obtained certifications from the trustee that the information provided to the plan administrator by the trustee related to the following assets is complete and accurate. Accordingly, as permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) 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 which appears throughout the financial statements and supplemental schedules related to the following assets:

	<u>2021</u>	<u>2020</u>
Investments at fair value:		
Mutual funds	\$ 26,464,207	\$ 22,356,932
Investments at contract value:		
Guaranteed interest accounts	1,173,799	766,761
Notes receivable from participants	<u>774,651</u>	<u>739,679</u>
	<u>\$ 28,412,657</u>	<u>\$ 23,863,372</u>

The trustee has certified the completeness and accuracy of \$2,460,865 of net appreciation in fair value of investments and \$537,821 of interest and dividends as well as \$34,428 of interest income on notes receivable from participants for the year ended December 31, 2021.

Amick Farms, LLC 401(k) Plan

Notes to Financial Statements

December 31, 2021 and 2020

Note 4. Fair Value Measurements

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

- Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2: Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly, such as:
- Quoted prices for similar assets or liabilities in active markets.
 - Quoted prices for identical or similar assets or liabilities in inactive markets.
 - Inputs other than quoted prices that are observable for the asset or liability.
 - Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2021 and 2020.

Mutual funds:

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

Amick Farms, LLC 401(k) Plan**Notes to Financial Statements****December 31, 2021 and 2020**

Note 4. Fair Value Measurements, Continued

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

	2021			
	Level 1	Level 2	Level 3	Total
Mutual funds	<u>\$ 26,464,207</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 26,464,207</u>
	2020			
	Level 1	Level 2	Level 3	Total
Mutual funds	<u>\$ 22,356,932</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 22,356,932</u>

Note 5. Fully Benefit-responsive Investment Contracts

The Plan invests in a guaranteed interest account, a group annuity contract which is a type of guaranteed investment contract, with Prudential Retirement Insurance and Annuity Company (Prudential) totaling \$1,173,799 and \$766,761 as of December 31, 2021 and 2020, respectively. Prudential maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The crediting rate is based on a formula established by the contract issuer but may not be less than 1.50 percent. The crediting rate is reviewed on a quarterly basis for resetting. The guaranteed investment contract does not permit Prudential to terminate the agreement prior to the scheduled maturity date.

The contract meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by Prudential, represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

The Plan's ability to receive amounts due in accordance with fully benefit-responsive investment contracts is dependent on the third-party issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Amick Farms, LLC 401(k) Plan

Notes to Financial Statements

December 31, 2021 and 2020

Note 5. Fully Benefit-responsive Investment Contracts, Continued

Certain events might limit the ability of the Plan to transact at contract value with the issuer. Such events include (1) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) 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 (5) premature termination of the contract. No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuer and that also would limit the ability of the Plan to transact at contract value with the participants.

In addition, certain events allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Such events include the following: (a) an uncured violation of the Plan's investment guidelines, (b) a breach of material obligation under the contract, (c) a material misrepresentation, or (d) a material amendment to the agreements without the consent of the issuer.

Note 6. Related-party and Party in Interest Transactions

Certain Plan investments are managed by Prudential Bank & Trust, FSB Company and affiliates. Prudential Bank & Trust, FSB Company is the trustee as defined by the Plan and, therefore, these transactions qualify as party in interest transactions. Fees incurred by the Plan for the investment management services are included in net depreciation in fair value of the investment, as they are paid through revenue sharing, rather than a direct payment. As described in Note 2, the Plan made direct payments to the third party administrator and an investment advisor totaling \$143,200 which were not covered by revenue sharing. The Company pays directly any other fees related to the Plan's operations.

Note 7. Plan Termination

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

Amick Farms, LLC 401(k) Plan

Notes to Financial Statements

December 31, 2021 and 2020

Note 8. Tax Status

Effective December 31, 2021, the Plan adopted a non-standardized pre-approved plan sponsored by The Prudential Insurance Company of America, the plan provider. The plan provider has received an opinion letter from the Internal Revenue Service as to the non-standardized pre-approved plan's qualified status. The non-standardized pre-approved plan's letter has been relied upon by this Plan. The Plan Administrator believes the Plan is designed and is being operated in compliance with the applicable provisions of the Internal Revenue 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 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.

Note 9. 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 2021 statement of net assets available for benefits.

Amick Farms, LLC 401(k) Plan**Notes to Financial Statements****December 31, 2021 and 2020**

Note 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.

	<u>2021</u>	<u>2020</u>
	(as restated)	
Net assets available for benefits per the financial statements	\$ 37,007,461	\$ 23,836,900
Excess contributions payable as of December 31, 2020	-	32,441
Other employer receivable as of December 31, 2020	-	(5,969)
Other employer receivable as of December 31, 2021	(23,082)	-
Employee receivable as of December 31, 2021	(90,641)	-
Employer receivable as of December 31, 2021	(34,092)	-
Net assets available for benefits per Form 5500	<u>\$ 36,859,646</u>	<u>\$ 23,863,372</u>

The following is a reconciliation of net increase per the financial statements to net loss per Form 5500.

	<u>2021</u>
	(as restated)
Net increase per the financial statements	\$ 4,723,572
Excess contribution payable as of December 31, 2020	(32,441)
Other employer receivable as of December 31, 2020	5,969
Other employer receivable as of December 31, 2021	(23,082)
Employee receivable as of December 31, 2021	(90,641)
Employer receivable as of December 31, 2021	(34,092)
Net loss per Form 5500	<u>\$ 4,549,285</u>

Note 11. Plan Error

During 2020, participant contributions were not withheld from bonus pay and the associated match was not contributed to the Plan. The Company has calculated the amounts due to the Plan, including lost earnings to be approximately \$6,000. The Company made these corrections in 2021.

During 2021, the Company inadvertently failed to make deposits of \$98,500 of participant deferrals within the timeframe as required by the DOL. The DOL considers late deposits, without regard to materiality, to be prohibited transactions. The general rule for deposits of 401(k) withholdings requires that the Company remit withheld employee 401(k) deferrals to the Plan as of the earliest date on which such amounts can reasonably be segregated from the Company's general assets, but in no event later than 15 business days after the end of the month in which the contributions were withheld. The Company made deposits ranging from 16 to 85 days after the date in which the contribution was withheld. The excise tax and lost earnings payments were made from the Company's assets and not from the assets of the Plan on January 24, 2022 and March 9, 2022. In addition, participant accounts were credited with the amount of investment income which would have been earned had participant contributions been remitted on a timely basis.

Amick Farms, LLC 401(k) Plan

Notes to Financial Statements

December 31, 2021 and 2020

Note 12. Restatement

Effective December 31, 2021, participants related to the Laurel, Mississippi location of the Wayne Farms, LLC Non- Union Employees' Savings Plan and Wayne Farms, LLC 401(k) Plan for Union Employees were spun-off into the Plan. These amounts were not previously recorded. To correct, the Plan has restated its 2021 statement of net assets available for benefits and changes in net assets available for benefits. As a result of the restatement, the following changes were made:

	<u>2021</u>
Transfer receivable, as reported	\$ -
Correction amount	<u>8,446,989</u>
Transfer receivable, as restated	<u><u>\$ 8,446,989</u></u>
Transfers in, as reported	\$ -
Correction amount	<u>8,446,989</u>
Transfers in, as restated	<u><u>\$ 8,446,989</u></u>
Ending net assets, as reported	\$ 28,560,472
Correction amount	<u>8,446,989</u>
Ending net assets, as restated	<u><u>\$ 37,007,461</u></u>

Note 13. COVID

On March 11, 2020 the World Health Organization characterized coronavirus (COVID-19) as a pandemic. As a result of COVID-19, there has been heightened market risk and volatility associated with the pandemic, and this could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits and the statement of changes in net assets available for benefits. Because of the uncertainty of the markets during this time, plan management is unable to estimate the total impact the pandemic will have.

Amick Farms, LLC 401(k) Plan

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) EIN 76-0836672, Plan No. 001
As of December 31, 2021

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, and par or maturity value	Cost	Current value
Investments at fair value:				
	T. Rowe	Blue Chip Growth Fund	**	\$ 661,436
	American Century	Mid Cap Value Fund	**	562,704
	Vanguard	Small Cap Value Fund	**	109,615
	Vanguard	500 Index Admiral Fund	**	215,593
	BlackRock	BlackRock Lifepath Retire K Fund	**	2,437,522
	BlackRock	BlackRock Lifepath Inx 2025 Fund	**	5,239,442
	BlackRock	BlackRock Lifepath Inx 2030 Fund	**	3,931,904
	BlackRock	BlackRock Lifepath Inx 2035 Fund	**	3,984,108
	BlackRock	BlackRock Lifepath Inx 2040 Fund	**	2,313,064
	BlackRock	BlackRock Lifepath Inx 2045 Fund	**	2,622,003
	BlackRock	BlackRock Lifepath Inx 2050 Fund	**	1,590,424
	BlackRock	BlackRock Lifepath Inx 2055 Fund	**	950,909
	Massachusetts Financial	International Fund	**	66,161
	Vanguard	Explorer Fund	**	211,486
	Janus	Henderson Enterprise Fund	**	417,440
	PGIM Investments	Total Return Bond Fund	**	225,829
	Oppenheimer	Global Opport Fund	**	228,295
	Delaware	Small Cap Value Fund	**	6,995
	American Funds	Amer Funds Wash Mutl Invs Fund	**	409,969
	Vanguard	Mid Cap Index Fund	**	45,460
	Vanguard	Total Stock Admiral	**	104,785
	BlackRock	BlackRock Lifepath Inx 2060 Fund	**	50,665
	BlackRock	BlackRock Lifepath Inx 2065 Fund	**	78,398
				<u>26,464,207</u>
Investments at Contract Value				
*	Prudential Retirement Insurance and Annuity Company	Guaranteed Income Fund	**	1,173,799
Notes receivable:				
*	Notes receivable from participants	4.25% - 6.50%		<u>774,651</u>
				<u>\$ 28,412,657</u>

* Indicates a party-in-interest to the Plan

** Cost information omitted due to participant directed funds

Amick Farms, LLC 401(k) Plan*Schedule H, Line 4a - Schedule of Delinquent Participant Contributions EIN 76-0836672, Plan No. 001**For the year ended December 31, 2021*

Participant contributions transferred late to Plan Check here if late participant loan repayments are included: ☒	Total that constitute nonexempt prohibited transactions			Total fully corrected under VFCP and PTE 2002-51
	Contributions not corrected	Contributions corrected outside VFCP	Contributions pending correction in VFCP	
\$ 98,500	\$ 98,500	\$ -	\$ -	\$ -