

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 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☒
D	Check box if filing under: ☐ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan SIMPLOT RETIREMENT SAVINGS PLAN
1b	Three-digit plan number (PN) ▶ 004
1c	Effective date of plan 09/01/1975
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) J.R. SIMPLOT COMPANY 1099 W. FRONT STREET BOISE, ID 83702
2b	Employer Identification Number (EIN) 82-0196611
2c	Plan Sponsor's telephone number 208-780-7496
2d	Business code (see instructions) 325300

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.	07/10/2024	THELMA HOULIS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	07/16/2024	BRENT MOYLAN
	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 ADMINISTRATIVE COMMITTEE J.R. SIMPLOT COMPANY P.O. BOX 27 BOISE, ID 83707		3b Administrator's EIN 82-6044552																						
		3c Administrator's telephone number 208-780-7496																						
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 12519																						
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 a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td colspan="2" style="height: 20px;"></td></tr> <tr><td style="width: 15%;">6a(1)</td><td style="text-align: right;">8746</td></tr> <tr><td>6a(2)</td><td style="text-align: right;">9027</td></tr> <tr><td>6b</td><td style="text-align: right;">518</td></tr> <tr><td>6c</td><td style="text-align: right;">2579</td></tr> <tr><td>6d</td><td style="text-align: right;">12124</td></tr> <tr><td>6e</td><td style="text-align: right;">53</td></tr> <tr><td>6f</td><td style="text-align: right;">12177</td></tr> <tr><td>6g(1)</td><td style="text-align: right;">12304</td></tr> <tr><td>6g(2)</td><td style="text-align: right;">11958</td></tr> <tr><td>6h</td><td style="text-align: right;">1408</td></tr> </table>			6a(1)	8746	6a(2)	9027	6b	518	6c	2579	6d	12124	6e	53	6f	12177	6g(1)	12304	6g(2)	11958	6h	1408
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6f	12177																							
6g(1)	12304																							
6g(2)	11958																							
6h	1408																							
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 2S 2T 2R 3F 3H b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:																								
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor																							
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)																								
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) ☐ DCG (Individual Plan Information) – Number Attached _____ (5) ☐ MEP (Multiple-Employer Retirement Plan Information)	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) – Number Attached <u>0</u> (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 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan SIMPLOT RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ▶	004
C Plan sponsor's name as shown on line 2a of Form 5500 J.R. SIMPLOT COMPANY	D Employer Identification Number (EIN) 82-0196611	

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

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

T. ROWE PRICE RPS, INC.

52-1714114

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 21 25 28 37 38 49 50 52 64	RECORDKEEPER /TRUSTEE	515751	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

FINANCIAL ENGINES

47-5324976

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
26	MANAGED ACCOUNT PROVIDER	252546	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

VERUS

94-3194697

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 27	CONSULTANT	75000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

MAYER HOFFMAN MCCANN P.C.

43-1947695

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	AUDITOR	22299	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

HAWLEY, TROXWELL ENNIS & HAWLEY LLP

82-0259668

(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?
29	LEGAL	10404	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
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(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan <u>SIMPLOT RETIREMENT SAVINGS PLAN</u>	B Three-digit plan number (PN) ►	<u>004</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>J.R. SIMPLOT COMPANY</u>	D Employer Identification Number (EIN) <u>82-0196611</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>TRP STABLE VALUE COMM TR FD-Q</u>		
b Name of sponsor of entity listed in (a): <u>T ROWE PRICE</u>		
c EIN-PN <u>52-1309931-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>102892394</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>T ROWE PRICE RET HYB BAL TR T5</u>		
b Name of sponsor of entity listed in (a): <u>T ROWE PRICE</u>		
c EIN-PN <u>35-6785642-005</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>10448815</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>T ROWE PRICE RET HYB 2005 T5</u>		
b Name of sponsor of entity listed in (a): <u>T ROWE PRICE</u>		
c EIN-PN <u>35-6785642-006</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2875690</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>T ROWE PRICE RET HYB 2010 T5</u>		
b Name of sponsor of entity listed in (a): <u>T ROWE PRICE</u>		
c EIN-PN <u>35-6785642-007</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3578469</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>T ROWE PRICE RET HYB 2015 T5</u>		
b Name of sponsor of entity listed in (a): <u>T ROWE PRICE</u>		
c EIN-PN <u>35-6785642-008</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>4992298</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>T ROWE PRICE RET HYB 2020 T5</u>		
b Name of sponsor of entity listed in (a): <u>T ROWE PRICE</u>		
c EIN-PN <u>35-6785642-009</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>75625418</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>T ROWE PRICE RET HYB 2025 T5</u>		
b Name of sponsor of entity listed in (a): <u>T ROWE PRICE</u>		
c EIN-PN <u>35-6785642-010</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>41765200</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: T ROWE PRICE RET HYB 2030 T5

b Name of sponsor of entity listed in (a): T ROWE PRICE

c EIN-PN 35-6785642-011	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 166785543
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a Name of MTIA, CCT, PSA, or 103-12 IE: T ROWE PRICE RET HYB 2035 T5

b Name of sponsor of entity listed in (a): T ROWE PRICE

c EIN-PN 35-6785642-012	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 54675823
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a Name of MTIA, CCT, PSA, or 103-12 IE: T ROWE PRICE RET HYB 2040 T5

b Name of sponsor of entity listed in (a): T ROWE PRICE

c EIN-PN 35-6785642-013	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 166372264
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a Name of MTIA, CCT, PSA, or 103-12 IE: T ROWE PRICE RET HYB 2045 T5

b Name of sponsor of entity listed in (a): T ROWE PRICE

c EIN-PN 35-6785642-014	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 46920319
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a Name of MTIA, CCT, PSA, or 103-12 IE: T ROWE PRICE RET HYB 2050 T5

b Name of sponsor of entity listed in (a): T ROWE PRICE

c EIN-PN 35-6785642-015	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 118357207
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a Name of MTIA, CCT, PSA, or 103-12 IE: T ROWE PRICE RET HYB 2055 T5

b Name of sponsor of entity listed in (a): T ROWE PRICE

c EIN-PN 35-6785642-016	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 49262779
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a Name of MTIA, CCT, PSA, or 103-12 IE: T ROWE PRICE RET HYB 2060 T5

b Name of sponsor of entity listed in (a): T ROWE PRICE

c EIN-PN 35-6785642-018	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 31838284
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a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RETIREMENT HYB 2065 TR-T5

b Name of sponsor of entity listed in (a): T ROWE PRICE

c EIN-PN 35-6785642-019	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7904919
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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Part II **Information on Participating Plans (to be completed by DFEs, other than DCGs)**

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan SIMPLOT RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ►	004
C Plan sponsor's name as shown on line 2a of Form 5500 J.R. SIMPLOT COMPANY	D Employer Identification Number (EIN) 82-0196611	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1958593	2136957
(2) Participant contributions	1b(2)	1779839	1975494
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	838720	1640089
(2) U.S. Government securities	1c(2)	74613	104332
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	2851	2912
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	1544	1961
(B) Common	1c(4)(B)	2426415	3923146
(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)	16918938	20143615
(9) Value of interest in common/collective trusts	1c(9)	741363331	884295422
(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)	353413966	473179102
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	38768	37279

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	1118817578	1387440309
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	20950	22500
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	20950	22500
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	1118796628	1387417809

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	46889901	
(B) Participants	2a(1)(B)	62925757	
(C) Others (including rollovers)	2a(1)(C)	10074316	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		119889974
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)	1291502	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1291502
(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)	15241598	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		15241598
(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)		
(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)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		118932550
(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)		77303944
c Other income	2c		510836
d Total income. Add all income amounts in column (b) and enter total	2d		333170404

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	96705839	
(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)		96705839
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		14443
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)	101279	
(3) Recordkeeping fees.....	2i(3)	321196	
(4) IQPA audit fees.....	2i(4)	25048	
(5) Investment advisory and investment management fees	2i(5)	327546	
(6) Bank or trust company trustee/custodial fees	2i(6)	5938	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	10404	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	191159	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		982570
j Total expenses. Add all expense amounts in column (b) and enter total	2j		97702852

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		235467552
l Transfers of assets:			
(1) To this plan	2l(1)		33153629
(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: **MAYER HOFFMAN MCCANN P.C.**

(2) EIN: **43-1947695**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) ☐ This form is filed for a CCT, PSA, DCG 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. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
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.)		☒	
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.)		☒	
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.)		☒	
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.)		☒	
e Was this plan covered by a fidelity bond?	☒		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
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?		☒	
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?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
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.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
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.			

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 2023 This Form is Open to Public Inspection.
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan SIMPLOT RETIREMENT SAVINGS PLAN		B Three-digit plan number (PN) ▶ 004
C Plan sponsor's name as shown on line 2a of Form 5500 J.R. SIMPLOT COMPANY		D Employer Identification Number (EIN) 82-0196611
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): 58-1428634		
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) 2023 v. 230707		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐	
19 If the total number of participants is 1,000 or more, complete lines (a) and (b): a Enter the percentage of plan assets held as: Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____% High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____% b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets: ☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more	
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. _____	

Part VII	IRS Compliance Questions
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21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No 21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2). ☒ Design-based safe harbor method ☐ "Prior year" ADP test ☒ "Current year" ADP test ☐ N/A 22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ____/____/____ (MM/DD/YYYY) and the Opinion Letter serial number _____.	
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J.R. Simplot Company

Retirement Savings Plan

**Financial Statements for the Year Ended
December 31, 2023**



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INDEPENDENT AUDITORS' REPORT

To the Administrative and Investment Committees of the Simplot Retirement Savings Plan

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

We have performed the audits of the financial statements of the Simplot Retirement Savings 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, 2023 and 2022, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 31, 2023 and 2022 and for the years then ended, stating that the certified investment information, as described in Note 9 to the financial statements, is complete and accurate.

Opinion

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

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



INDEPENDENT AUDITORS' REPORT – CONTINUED

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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



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

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

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

Other Matter - Supplemental Schedule Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2023, is presented for purposes of additional analysis and is not a required part of the financial statements but is 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 schedule, 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

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INDEPENDENT AUDITORS' REPORT – CONTINUED

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

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is 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 schedule, other than the information in the supplemental schedule 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 schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Mayer Hoffman McCann P.C.

Salt Lake City, Utah
July 9, 2024

Statements of net assets available for benefits

As of December 31	2023	2022
ASSETS		
Investments, at fair value	\$ 1,363,184	\$ 1,098,160
Receivables		
Sponsor contributions	2,137	1,959
Participant contributions	1,975	1,780
Notes receivable from participants	20,383	17,144
	24,495	20,883
Total assets	1,387,679	1,119,043
LIABILITIES		
Administrative expenses payable	23	21
Total liabilities	23	21
Net assets available for benefits	\$ 1,387,656	\$ 1,119,022

See accompanying notes to the financial statements.

Statements of changes in net assets available for benefits

For the years ended December 31	2023	2022
ADDITIONS		
Investment income (loss)		
Net appreciation (depreciation) in fair value of investments	\$ 196,236	\$ (229,955)
Dividends and interest	15,242	12,762
Other income	510	586
Total investment income (loss)	211,988	(216,607)
Interest on notes receivable from participants	1,292	937
Contributions		
Sponsor	46,890	56,717
Participant	62,925	57,769
Rollover	10,074	28,272
Total contributions	119,889	142,758
Total additions	333,169	(72,912)
DEDUCTIONS		
Benefits paid to participants	96,706	104,843
Administrative expenses	983	333
Total deductions	97,689	105,176
Net increase (decrease)	235,480	(178,088)
Transfer of assets	33,154	-
Net assets available for benefits		
Beginning of year	1,119,022	1,297,110
End of year	\$ 1,387,656	\$ 1,119,022

See accompanying notes to the financial statements.

1. Description of the Plan

The following description of the Simplot Retirement Savings Plan (the Plan) provides only general information. Participants should refer to the Plan Document or Summary Plan Description for a more complete description of the Plan's provisions which are available from the Plan administrator.

General

The Plan is a qualified defined contribution retirement Plan sponsored by the J.R. Simplot Company (the Company or Sponsor). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Effective January 1, 2004, the Plan was amended to include both a 401(k) retirement provision as well as a retirement contribution provision which is 100% funded by the Sponsor. Effective January 1, 2013, the retirement contribution provision was enhanced and eligibility was expanded for employees covered under non-collective bargaining agreements. All salaried and hourly employees are immediately eligible to participate in the 401(k) retirement provision of the Plan. New hires are automatically enrolled at 6% after approximately 30 days of employment. Participants under collective bargaining agreements (CBAs) that do not include automatic enrollment must self-enroll. Participants who are automatically enrolled may subsequently opt out. Participants who have not made an affirmative election when the CBA first includes automatic enrollment will be automatically enrolled.

The Plan is administered by the Company's Administrative Committee (Committee) and is comprised of officers and employees of the Company. The Committee has overall responsibility for the operation and administration of the Plan. The Investment Committee determines the appropriateness of the Plan's investment offerings and monitors investment performance. Both the Committee and the Investment Committee report to the Company's Board of Directors.

On March 27, 2020, the Coronavirus Aid, Relief, and Economic Security (CARES) Act was signed into law. The Plan was amended for the provisions implemented under the CARES Act in July 2020. Most provisions of the CARES Act are no longer applicable in these financial statements however, the provision extending loan repayment periods by one year is still applicable and affected loan balances are still outstanding. The CARES Act delayed loan payments for a COVID-19 qualified individual for any loan outstanding on or after March 27, 2020, through December 31, 2020, and, when applicable, extended the loan for up to one year.

Contributions

Plan participants may elect to contribute up to 75% of their eligible compensation to the Plan under the 401(k) retirement provision, with a maximum annual contribution subject to limitations of the Internal Revenue Code. A catch-up provision for participants over the age of 50 was added to the Plan in 2003, allowing certain amounts to be contributed in excess of the annual contribution limit. For participants under the Safe Harbor provision, the Sponsor matches 100% of the first 1% and 50% of the next 5% of eligible compensation contributed by the participant. For participants under CBAs, the Sponsor matches 50% of the first 6% of eligible compensation contributed by the participant.

Under the retirement contribution provision, a participant has a sub-account within the Plan which is credited by the Sponsor as follows:

Non-CBA	Years of Service	RCP	CBA	Years of Service	RCP
All salaried	0-9	4.5%	Mining and fertilizer hourly	All	4.5%
All non-exempt	10+	6.5%	All remaining hourly	All	3.5%*
Mining and fertilizer hourly					
All remaining hourly	All	3.5%			

*Participants in this category whose CBA provides for a pension plan have zero RCP contribution

On June 23, 2023, the Plan was amended effective January 1, 2023, and designated as a qualified replacement plan (QRP) for the purpose of receiving 100% of the surplus assets from the Simplot Pension Plan "S" and Simplot Pension Plan "H" (both of which defined benefit Plans were terminated effective December 31, 2021). The assets transferred into the Plan are being used to fund the Sponsor's retirement contribution provision of the Plan, including \$13,724 thousand in the current period. The unallocated assets as of December 31, 2023, are \$19,907 thousand, which includes interest earned. The unallocated assets as of December 31, 2023, are invested in T. Rowe Price Government Money Market Fund and are anticipated to be fully allocated during 2024.

Sponsor contributions, including match and retirement contribution provision, are subject to certain Internal Revenue Code limitations.

1. Description of the Plan (continued)

Participant accounts

Each participant's account is credited with the participant's contribution, the Sponsor's match and/or retirement contribution and an allocation of Plan investment gains and losses and expenses based on the relative account balance and investment fund election. The benefit to which a participant is entitled is the value of the vested account balance.

Vesting

Active participants are automatically and immediately 100% vested in their contributions, Sponsor match and earnings thereon. The balance in the retirement contribution sub-account is 100% vested after three years of service. However, regardless of participant's period of service, 100% vesting occurs upon an active participant's 65th birthday, death or total disability. Forfeitures of non-vested account balances reduce future Sponsor contributions to the Plan. Forfeitures used to reduce Sponsor contributions were \$1,631 thousand in 2023 and \$1,656 thousand in 2022. Unallocated forfeitures were not significant.

Investment fund options

Upon enrollment in the Plan, a participant may direct their contributions and Sponsor contributions to any of 24 investment options, including 9 registered investment company funds, 15 common/collective trusts and participation in the self-directed brokerage account. Participants may change their investment allocations at any time during the Plan year. Participants may also make transfers between investment fund options at any time during the Plan year. Contributions may be temporarily held as cash balances prior to the execution of the investment according to the participant's direction. The Plan offers participants the option to participate in Charles Schwab Brokerage services. This self-directed brokerage account allows participants to invest a portion of their retirement Plan savings in a wide range of investments. These additional investments offer a spectrum of strategies and objectives beyond those available in the core investments of the retirement Plan and may be subject to greater volatility and risk of loss.

Notes receivable from participants and in-service withdrawals

Loans and in-service withdrawals are available while the participant is still employed with the Sponsor. Eligible employees may borrow from the vested balance of his or her account upon application; however, none of the proceeds of the loan may be drawn from any portion invested in a self-directed brokerage account. Effective January 1, 2014, the Plan was amended to eliminate future residential loans. Effective January 1, 2023, through December 31, 2023, the maximum number of loans that a participant may have outstanding at any time is two general purpose loans, disregarding any residential loans made before January 1, 2014. Effective January 1, 2024, the maximum number of loans that a participant may have outstanding at any time is one general purpose loan, disregarding any residential loans made before January 1, 2014. Loan transactions are treated as a transfer to (from) the investment fund from (to) the Participant Loan fund. Loans are limited to 50% of the participant's vested account balance at the time of the loan initiation with a maximum outstanding loan balance of \$50 thousand.

The participant loans are secured by the balance in the participant's account and the interest rate is a reasonable rate as selected by the Administrative Committee from time to time in an amount commensurate with the prevailing interest rates charged by persons in the business of lending money for loans which would be made under similar circumstances. The interest rate charged on a loan shall be fixed for the term of the loan. All loans must be repaid within five years except for loans for the initial purchase of a primary residence made prior to January 1, 2014, which have a maximum repayment period of 30 years. Interest rates range from 5.25% to 10.50% as of December 31, 2023. The loans mature monthly through 2043.

Withdrawals prior to termination, retirement, disability or death are restricted by the Internal Revenue Service. Hardship withdrawals are limited in amount under the provisions of the Plan. Sponsor match contributions made after January 1, 2008, are not available for hardship withdrawal. Once a participant reaches age 59½, they are eligible to begin taking in-service withdrawals limited to their vested contributions balance.

Distributions

If a participant's vested account balance is less than \$1 thousand at termination, their vested account balance shall be distributed in a lump sum, with or without a request or application from the participant. Effective September 1, 2010, if the participant's vested account balance is in excess of \$1 thousand but less than \$5 thousand at termination, the vested account balance will be directly rolled over to an individual retirement account unless otherwise directed by the participant. If the participant's vested account balance is in excess of \$5 thousand at termination, participants may elect to receive all or a stated portion of the vested balance in the form of a lump sum distribution or defer receiving all or part of any distribution from their account.

2. Summary of significant accounting policies

Basis of accounting

The accompanying financial statements are presented on the accrual basis of accounting. Participant withdrawals are recorded when paid.

Use of estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan's management to use estimates and assumptions that affect the accompanying financial statements and disclosures. Actual results could differ from those estimates.

Notes receivable from participants

The Plan classifies participant loans as notes receivable from participants. Notes receivable from participants are segregated from Plan investments and measured at their unpaid principal balance plus any accrued but unpaid interest.

Net appreciation (depreciation) in fair value of investments

Net appreciation (depreciation) in fair value of Plan investments represents the difference between fair value at the beginning of the year or date of purchase and the end of the applicable year and the difference between the proceeds received from the sale of investments and the fair value at the beginning of the year of such investments.

Investment valuation and income recognition

The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Investments, in general, are exposed to various risks such as interest rate, credit and overall market volatility. Market risks include disruptions due to evolving global conditions which could impact the value of investment securities, such as inflationary pressure and geopolitical unrest. Due to the level of risk associated with certain investments, it is reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits. Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Interest income is recorded on an accrual basis.

Expenses

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

3. Fair value measurements

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) Subtopic 820-10, *Fair Value Measurements and Disclosures*, establishes a framework for measuring fair value which provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described below:

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

3. Fair value measurements (continued)

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 used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following are descriptions of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2023 and 2022.

Registered investment company funds

Registered investment company funds are valued at the daily closing price as reported by the registered investment companies. These funds held by the Plan are open-ended 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. These funds held by the Plan are deemed to be actively traded.

Common/collective trusts

Common/collective trusts are valued at the NAV of units of the collective investment. The NAV, as provided by T. Rowe Price Trust Company (the Trustee), is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the account less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different from the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the common/collective trusts the investment advisor reserves the right to temporarily delay withdrawal from the account in order to ensure that securities liquidations will be carried out in an orderly business manner.

Self-directed brokerage accounts

Brokerage accounts are valued at quoted market prices and are primarily invested in common stocks, common/collective trusts and mutual funds.

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

The following tables summarize the Plan's assets reported at fair value as of December 31:

	2023	
	Level 1	Total
Registered investment company funds	\$ 470,887	\$ 470,887
Common/collective trusts *	-	884,295
Brokerage accounts	8,002	8,002
Total investments at fair value	<u>\$ 478,889</u>	<u>\$ 1,363,184</u>

	2022	
	Level 1	Total
Registered investment company funds	\$ 351,473	\$ 351,473
Common/collective trusts *	-	741,363
Brokerage accounts	5,324	5,324
Total investments at fair value	<u>\$ 356,797</u>	<u>\$ 1,098,160</u>

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

3. Fair value measurements (continued)

The investments listed in the above tables are generally redeemed on a daily basis, except for the common/collective trusts invested in the T. Rowe Price Retirement Hybrid Trust funds, for which a 30-day advance written notice to the Trustee prior to the redemption of the trust units may be required; the notice period may be shortened or waived by the Trustee in its sole discretion. The T. Rowe Price Stable Value Common Trust Fund may be subject to a 12 or 30 months advance written notice to the Trustee prior to redemption; the notice period may be shortened or waived by the Trustee at its sole discretion. Additionally, there are no unfunded commitments.

4. Administration of Plan assets

The Plan's assets are held by and invested in funds administered by the Trustee. In addition, certain administrative functions are performed by the Trustee. Those functions include the investing of contributions and investment income as directed by the participants, payment of Plan expenses and participant withdrawals and record-keeping of the individual participant accounts.

Certain managerial and administrative services are provided by the Sponsor without charge to the Plan. All other administrative costs are paid by the Plan. Investment management fees incurred by the investment funds of the Plan are paid from the assets of the fund to which they relate.

5. Party-in-interest transactions

In addition to providing trustee services, the Trustee also manages certain Plan investments. T. Rowe Price is the Trustee as defined by the Plan; therefore, these transactions qualify as party-in-interest. Fees paid by the Plan to the Trustee were \$516 thousand in 2023 and \$159 thousand in 2022.

6. Plan termination

Although it has not expressed any intention to do so, the Sponsor has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event of Plan termination, participants become 100% vested in their accounts.

7. Internal Revenue Service status

The Plan's latest determination letter from the Internal Revenue Service is dated December 26, 2017, and states that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code, including Section 401(k). Under Section 401(k), participant contributions to the Plan may reduce their current taxable earnings for federal and most state income tax purposes. Taxation may be deferred until such time as a participant's account balance is withdrawn from the Plan.

The Plan has been amended since receiving the determination letter. The Plan administrator believes the Plan, as modified, continues to be in compliance with the applicable requirements of the Internal Revenue Code. Therefore, the Plan administrator believes the Plan and related trust are not subject to tax under present tax law.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2023, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

8. Reconciliation of financial statements to the Form 5500

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

	2023	2022
Net assets available for benefits per the financial statements	\$ 1,387,656	\$ 1,119,022
Participant deemed distributed notes receivable	(239)	(225)
Net assets available for benefits per the Form 5500	<u>\$ 1,387,417</u>	<u>\$ 1,118,797</u>

The following is a reconciliation of the net increase (decrease) in net assets available for benefits per the financial statements for the year ended December 31 to the Form 5500:

	2023	2022
Net increase (decrease) in net assets available for benefits per the financial statements	\$ 235,480	\$ (178,088)
Participant deemed distributed notes receivable	(14)	5
Net income (loss) per the Form 5500	<u>\$ 235,466</u>	<u>\$ (178,083)</u>

9. Information certified by the Plan's Trustee

The Plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, T. Rowe Price Trust Company has certified that the following data included in the accompanying financial statements and schedule of assets (held at end of year) is complete and accurate:

- Investments, at fair value, as shown in the statements of net assets available for benefits and in the supplemental schedule of assets (held at end of year)
- Notes receivable from participants, as shown in the statements of net assets available for benefits and in the supplemental schedule of assets (held at end of year)
- Dividend income, other income and interest income on notes receivable from participants, as shown in the statements of changes in net assets available for benefits
- Net appreciation (depreciation) in fair value of investments, as shown in the statements of changes in net assets available for benefits
- Investment value information included in Note 3 (excluding fair value leveling determinations)

The Plan's independent auditors did not perform auditing procedures with respect to this information, except for comparing such information provided by the Trustee to the related information included in the accompanying financial statements and schedule of assets (held at end of year).

10. Subsequent event

Subsequent events have been evaluated through July 9, 2024, the date the financial statements were available to be issued.

Supplemental Schedule

Simplot Retirement Savings Plan

EIN: 82-0196611

Plan Number: 004

Schedule H, Line 4i - Schedule of Assets (held at end of year)

As of December 31, 2023

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
Registered Investment Company Funds				
	Pimco	Pimco Total Return Fund	**	\$ 33,928
	Dodge and Cox	Dodge and Cox Stock Fund	**	74,065
	Capital Group	American Funds Europac GRW R6 Fund	**	37,669
*	T. Rowe Price	T. Rowe Price Government Money Market Fund	**	20,442
*	T. Rowe Price	T. Rowe Price Growth Stock Fund	**	98,145
	Fidelity	Fidelity 500 Index Fund	**	127,489
	Fidelity	Fidelity EXT Mkt Index Fund	**	52,689
	Fidelity	Fidelity Total Intl Index Fund	**	17,533
	Fidelity	Fidelity US Bond Index Fund	**	8,927
				<u>470,887</u>
Common/Collective Trusts				
*	T. Rowe Price	TRP Stable Value Comm Tr Fd-Q	**	102,893
*	T. Rowe Price	T Rowe Price Ret Hyb Bal Tr-T5	**	10,449
*	T. Rowe Price	T Rowe Price Ret Hyb 2005 T5	**	2,876
*	T. Rowe Price	T Rowe Price Ret Hyb 2010 T5	**	3,578
*	T. Rowe Price	T Rowe Price Ret Hyb 2015 T5	**	4,992
*	T. Rowe Price	T Rowe Price Ret Hyb 2020 T5	**	75,625
*	T. Rowe Price	T Rowe Price Ret Hyb 2025 T5	**	41,765
*	T. Rowe Price	T Rowe Price Ret Hyb 2030 T5	**	166,786
*	T. Rowe Price	T Rowe Price Ret Hyb 2035 T5	**	54,676
*	T. Rowe Price	T Rowe Price Ret Hyb 2040 T5	**	166,372
*	T. Rowe Price	T Rowe Price Ret Hyb 2045 T5	**	46,920
*	T. Rowe Price	T Rowe Price Ret Hyb 2050 T5	**	118,357
*	T. Rowe Price	T Rowe Price Ret Hyb 2055 T5	**	49,263
*	T. Rowe Price	T Rowe Price Ret Hyb 2060 T5	**	31,838
*	T. Rowe Price	Trp Retirement Hyb 2065 Tr-T5	**	7,905
				<u>884,295</u>
	Charles Schwab	Brokerage Accounts	**	8,002
*	Notes receivable from Participants	Interest rates range from 5.25% to 10.50%; varying maturities through 2043	0	20,144
				<u>\$ 1,383,328</u>

See accompanying Independent Auditors' Report.

* Represents a party-in-interest

** Cost information not required for participant directed investments

Simplot Retirement Savings Plan

EIN: 82-0196611

Plan Number: 004

Schedule H, Line 4i - Schedule of Assets (held at end of year)

As of December 31, 2023

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
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*	Notes receivable from Participants	Interest rates range from 5.25% to 10.50%; varying maturities through 2043	0	20,144
				<u>\$ 1,383,328</u>

See accompanying Independent Auditors' Report.

* Represents a party-in-interest

** Cost information not required for participant directed investments