

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) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan WAYNE-SANDERSON FARMS 401(K) RETIREMENT PLAN
1b	Three-digit plan number (PN) ▶ 020
1c	Effective date of plan 07/01/2009
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) WAYNE FARMS LLC 4110 CONTINENTAL DRIVE BUILDING B OAKWOOD, GA 30566-2800
2b	Employer Identification Number (EIN) 58-2530930
2c	Plan Sponsor's telephone number 770-538-2122
2d	Business code (see instructions) 112300

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.	08/01/2024	CHRISTY FREEMAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor THE ADMINISTRATIVE COMMITTEE 4110 CONTINENTAL DRIVE BUILDING B OAKWOOD, GA 30566-2800	3b Administrator's EIN 58-2530930 3c Administrator's telephone number 770-538-2122
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 WAYNE FARMS LLC c Plan Name WAYNE FARMS LLC NON-UNION EMPLOYEES' SAVINGS PLAN	4b EIN 58-2530930 4d PN 020
5 Total number of participants at the beginning of the plan year	5 6206
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.....	 6a(1) 4633 6a(2) 23389 6b 192 6c 4215 6d 27796 6e 149 6f 27945 6g(1) 5054 6g(2) 26458 6h 1814
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 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
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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 1
- (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 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 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 WAYNE-SANDERSON FARMS 401(K) RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 020
C Plan sponsor's name as shown on line 2a of Form 5500 WAYNE FARMS LLC	D Employer Identification Number (EIN) 58-2530930

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
EMPOWER ANNUITY INSURANCE COMPANY OF AMERICA

(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
84-0467907	68322	194736-01	6853	01/01/2023	12/31/2023

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end	4	34761794
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.**6d**

Specify nature of costs ▶

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**

0

c Additions: (1) Contributions deposited during the year**7c(1)**

2001981

(2) Dividends and credits

7c(2)

0

(3) Interest credited during the year

7c(3)

419088

(4) Transferred from separate account.....

7c(4)

51884163

(5) Other (specify below)

7c(5)

325807

▶ **LOAN REPAYMENTS**

(6) Total additions.....

7c(6)

54631039

d Total of balance and additions (add lines **7b** and **7c(6)**)**7d**

54631039

e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year

7e(1)

4720214

(2) Administration charge made by carrier

7e(2)

76579

(3) Transferred to separate account.....

7e(3)

15072452

(4) Other (specify below)

7e(4)

0

(5) Total deductions.....

7e(5)

19869245

f Balance at the end of the current year (subtract line **7e(5)** from line **7d**)**7f**

34761794

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		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 WAYNE-SANDERSON FARMS 401(K) RETIREMENT PLAN	B Three-digit plan number (PN) ▶	020
C Plan sponsor's name as shown on line 2a of Form 5500 WAYNE FARMS LLC	D Employer Identification Number (EIN) 58-2530930	

Part I

Service Provider Information (see instructions)

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

1

Information on Persons Receiving Only Eligible Indirect Compensation

- a

 Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..

Yes

x

 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)

EMPOWER ANNUITY INS CO OF AMERICA

84-0467907

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64	NONE	1018482	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

RESOURCES INVESTMENT ADVISORS, LLC

4860 COLLEGE BLVD
SUITE 100
OVERLAND PARK, KS 66211

(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?
28	NONE	395568	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ONEDIGITAL INVESTMENT ADVISORS LLC

PO BOX 735399
DALLAS, TX 75373-5399

(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	93750	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)

FRAZIER & DEETER LLC

600 PEACHTREE STREET NE STE 1900
ATLANTA, GA 30308

(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	NONE	20000	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 ☐

(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>WAYNE-SANDERSON FARMS 401(K) RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶	<u>020</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>WAYNE FARMS LLC</u>	D Employer Identification Number (EIN) <u>58-2530930</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>PIMCO REALPATH BLEND 2025 CT ADV SE</u>		
b Name of sponsor of entity listed in (a): <u>PACIFIC INVESTMENT MANAGEMENT COMPANY, LLC</u>		
c EIN-PN <u>27-0834899-035</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>7107147</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PIMCO REALPATH BLEND 2030 CT ADV SE</u>		
b Name of sponsor of entity listed in (a): <u>PACIFIC INVESTMENT MANAGEMENT COMPANY, LLC</u>		
c EIN-PN <u>27-0834899-035</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>7097469</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PIMCO REALPATH BLEND 2035 CT ADV SE</u>		
b Name of sponsor of entity listed in (a): <u>PACIFIC INVESTMENT MANAGEMENT COMPANY, LLC</u>		
c EIN-PN <u>27-0834899-035</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>4831244</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PIMCO REALPATH BLEND 2040 CT ADV SE</u>		
b Name of sponsor of entity listed in (a): <u>PACIFIC INVESTMENT MANAGEMENT COMPANY, LLC</u>		
c EIN-PN <u>27-0834899-035</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>44768351</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PIMCO REALPATH BLEND 2045 CT ADV SE</u>		
b Name of sponsor of entity listed in (a): <u>PACIFIC INVESTMENT MANAGEMENT COMPANY, LLC</u>		
c EIN-PN <u>27-0834899-035</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>46280467</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PIMCO REALPATH BLEND 2050 CT ADV SE</u>		
b Name of sponsor of entity listed in (a): <u>PACIFIC INVESTMENT MANAGEMENT COMPANY, LLC</u>		
c EIN-PN <u>27-0834899-035</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>35180835</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PIMCO REALPATH BLEND 2055 CT ADV SE</u>		
b Name of sponsor of entity listed in (a): <u>PACIFIC INVESTMENT MANAGEMENT COMPANY, LLC</u>		
c EIN-PN <u>27-0834899-035</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>30901986</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: PIMCO REALPATH BLEND 2060 CT ADV SE

b Name of sponsor of entity listed in (a): PACIFIC INVESTMENT MANAGEMENT COMPANY, LLC

c EIN-PN 27-0834899-035	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 25502615
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a Name of MTIA, CCT, PSA, or 103-12 IE: PIMCO REALPATH BLEND INC CT ADV SEL

b Name of sponsor of entity listed in (a): PACIFIC INVESTMENT MANAGEMENT COMPANY, LLC

c EIN-PN 27-0834899-035	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 21792
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a Name of MTIA, CCT, PSA, or 103-12 IE: COHEN & STEERS U.S. REALTY FUND C-B

b Name of sponsor of entity listed in (a): COHEN & STEERS CAPITAL MANAGEMENT, INC.

c EIN-PN 47-1211722-003	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5464438
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a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK MIDCAP GROWTH EQUITY FD C

b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY, LLC

c EIN-PN 38-4139851-629	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3428039
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a Name of MTIA, CCT, PSA, or 103-12 IE: AB US LARGE CAP GROWTH (W SERS) CL

b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY, LLC

c EIN-PN 38-4116831-509	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 14507525
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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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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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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
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		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 WAYNE-SANDERSON FARMS 401(K) RETIREMENT PLAN	B Three-digit plan number (PN) ►	020
C Plan sponsor's name as shown on line 2a of Form 5500 WAYNE FARMS LLC	D Employer Identification Number (EIN) 58-2530930	

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	190364502	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	540482
(2) Participant contributions	1b(2)	0	1260871
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	5882975	23962432
(9) Value of interest in common/collective trusts	1c(9)	0	225091908
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	0	242422983
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	34761794
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	196247477	528040470
Liabilities			
g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	196247477	528040470

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)	31711377	
(B) Participants	2a(1)(B)	45904236	
(C) Others (including rollovers)	2a(1)(C)	1815338	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		79430951
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	1334419	
(F) Other	2b(1)(F)	419088	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1753507
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	8780845	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		8780845
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		27765447
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		13039120
c Other income	2c		-173180
d Total income. Add all income amounts in column (b) and enter total	2d		130596690

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	78299464	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		78299464
f Corrective distributions (see instructions)	2f		705
g Certain deemed distributions of participant loans (see instructions)	2g		602792
h Interest expense	2h		0
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Recordkeeping fees.....	2i(3)	1018481	
(4) IQPA audit fees.....	2i(4)	20000	
(5) Investment advisory and investment management fees	2i(5)	489318	
(6) Bank or trust company trustee/custodial fees	2i(6)	0	
(7) Actuarial fees	2i(7)	0	
(8) Legal fees	2i(8)	0	
(9) Valuation/appraisal fees	2i(9)	0	
(10) Other trustee fees and expenses	2i(10)	0	
(11) Other expenses	2i(11)	2000	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1529799
j Total expenses. Add all expense amounts in column (b) and enter total	2j		80432760

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		50163930
l Transfers of assets:			
(1) To this plan	2l(1)		281629063
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **FRAZIER & DEETER**

(2) EIN: **58-1433845**

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?	☒		20000000
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.
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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 WAYNE-SANDERSON FARMS 401(K) RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 020
C Plan sponsor's name as shown on line 2a of Form 5500 WAYNE FARMS LLC	D Employer Identification Number (EIN) 58-2530930

Part I	Distributions
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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): 84-1455663 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.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? If the plan is a defined benefit plan, go to line 8.	☐ Yes ☐ No ☐ N/A
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
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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)	14a	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:		
a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

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

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

19 If the total number of participants is 1,000 or more, complete lines (a) 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 11 / 14 / 2022 (MM/DD/YYYY) and the Opinion Letter serial number Q702518A.

**WAYNE-SANDERSON FARMS
401(k) RETIREMENT PLAN
FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022**

WAYNE-SANDERSON FARMS 401(k) RETIREMENT PLAN

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December 31, 2023 and 2022

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INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator, Plan Participants, and Administrative Committee
Wayne-Sanderson Farms 401(k) Retirement Plan
Oakwood, GA

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

We have performed audits of the financial statements of the Wayne-Sanderson Farms 401(k) Retirement Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) Audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and 2022 and the related statement of changes in net assets available for benefits for the year ended December 31, 2023 and the related notes to the financial statements.

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

Management has obtained certifications from qualified institutions as of December 31, 2023 and 2022, and for the year ended December 31, 2023, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the Financial Statements

In our opinion, based on our audits and on the procedures performed as described in the *Auditor's 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 (U.S. GAAP).

- the information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the Financial Statements

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the Plan and to meet our 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 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 within one year after the date that the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the *Scope and Nature of the ERISA Section 103(a)(3)(C) Audit* 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.

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 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.

Other Matter - Supplemental Schedule Required by ERISA

The supplemental Schedule H, Line 4i - 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the

financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits 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 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 Department of Labor'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 Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedule related to assets held by and certified to by 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).

Frazin : Dexter, L.L.C.

July 31, 2024
Atlanta, Georgia

WAYNE-SANDERSON FARMS 401(k) RETIREMENT PLAN

Statements of Net Assets Available for Benefits

	<i>December 31,</i>	
	<i>2023</i>	<i>2022</i>
Assets:		
Cash (non-interest bearing)	\$ -	190,364,502
Investments, at fair value	467,514,891	-
Investments, at contract value	<u>34,761,794</u>	<u>-</u>
Total investments	502,276,685	190,364,502
Receivables:		
Employer contributions	1,269,777	-
Participant contributions	1,260,871	-
Notes receivable from participants	<u>23,962,432</u>	<u>5,882,975</u>
Total receivables	<u>26,493,080</u>	<u>5,882,975</u>
Net Assets Available for Benefits	<u>\$ 528,769,765</u>	<u>\$ 196,247,477</u>

See notes to financial statements.

WAYNE-SANDERSON FARMS 401(k) RETIREMENT PLAN

Statement of Changes in Net Assets Available for Benefits

For the Year Ended December 31, 2023

Additions to net assets attributed to:

Investment income:

Net appreciation in fair value of investments	\$ 39,921,333
Dividends and interest	<u>9,199,933</u>

Total investment income	<u>49,121,266</u>
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Other income:

Interest income on notes receivable from participants	1,334,419
Other income	<u>710,055</u>

Total other income	<u>2,044,474</u>
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Contributions:

Employer	32,440,037
Participant	45,904,236
Rollover	<u>1,815,338</u>

Total contributions	<u>80,159,611</u>
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Total additions	<u>131,325,351</u>
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Deductions from net assets attributed to:

Benefits paid to participants	78,902,326
Administrative expenses	<u>1,529,800</u>

Total deductions	<u>80,432,126</u>
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Net increase	50,893,225
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Plan transfers in (Note 1 and Note 2)	281,629,063
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Net Assets Available for Benefits:

Beginning of year	<u>196,247,477</u>
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End of year	<u><u>\$ 528,769,765</u></u>
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See notes to financial statements.

WAYNE-SANDERSON FARMS 401(k) RETIREMENT PLAN

Notes to Financial Statements

December 31, 2023 and 2022

Note 1 - Description of plan:

The following description of the Wayne-Sanderson Farms 401(k) Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan sponsor is Wayne-Sanderson Farms LLC (the Company, Plan Sponsor, Plan Administrator). The Plan is a defined contribution plan covering substantially all employees of the Company, excluding non-resident aliens and leased employees, and who have completed 60 days of service. Participants are eligible to enroll in the Plan immediately once attaining 60 days of service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan Sponsor Administrative Committee (Admin Committee) is responsible for oversight of the Plan. The Company's Investment Committee (Investment Committee) determines the appropriateness of the Plan's investment offerings, monitors investment performance, and reports to the Admin Committee.

Effective January 1, 2023, the Plan had a change of trustees wherein the Plan moved from Vanguard Fiduciary Trust Company (Vanguard) to Empower Trust Company (Empower). Effective January 1, 2023, the Plan was amended to change the name to the Wayne-Sanderson Farms 401(k) Retirement Plan. Effective January 3, 2023, substantially all participants of the Sanderson Farms 401(k) Plan (Sanderson Plan) were merged into the Plan and assets totaling \$281,549,063 were transferred into the Plan. In March 2023, the remaining assets of the Sanderson Plan totaling approximately \$80,000 were transferred to the Plan.

Contributions

Effective January 1, 2023, participants may contribute from 1% to 75% of compensation as defined in the Plan document. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover). Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions in accordance with the Internal Revenue Code (IRC). The Plan is a Safe Harbor plan in which the Company makes non-discretionary matching contributions to the Plan equal to 100% of the first 4% of eligible compensation that participants contribute to the Plan. For the year ended December 31, 2023, the Company made safe harbor non-discretionary matching contributions totaling \$32,440,037.

WAYNE-SANDERSON FARMS 401(k) RETIREMENT PLAN

Notes to Financial Statements - Continued

December 31, 2023 and 2022

Note 1 - Description of plan - continued:

Contributions - continued

The Plan includes an auto-enrollment provision whereby all newly eligible employees 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 default investment fund until changed by the participant. A participant may decline to participate in the Plan at any time. Unless changed by the participant, the employee contribution deferral rate is increased in 1% increments annually each July, until the contribution deferral percentage reaches a maximum of 10% of eligible compensation. Participants may direct their contributions to any of the Plan's investment options. Participants may change their investment options daily.

Participant accounts

Each participant's account is credited with the participant's contributions, an allocation of Company non-discretionary matching contributions, and an allocation of Plan earnings. Participant accounts are also 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 immediately vested in their contributions plus actual earnings thereon. Vesting in the Company non-discretionary matching contributions and earnings thereon is based on years of continuous service. Participants become 100% vested in Company non-discretionary matching contributions after completing two years of service.

Participants are immediately vested upon termination of the Plan, upon reaching the normal retirement age of 65, upon reaching the second anniversary of the date on which the participant incurs a disability while an employee of the Company (provided that the participant is still disabled on the second anniversary date), or upon death while an employee of the Company.

WAYNE-SANDERSON FARMS 401(k) RETIREMENT PLAN

Notes to Financial Statements - Continued

December 31, 2023 and 2022

Note 1 - Description of plan - continued:

Payment of benefits

A participant is entitled to receive a lump-sum amount or installment distributions equal to the vested value of his or her account upon attainment of age 59½, termination of employment, retirement, disability, or death. A participant may request a withdrawal from the Plan while still under the employment of the Company for reasons of financial hardship, as defined in the Plan document, but the withdrawal is limited to the amount of the participant's pre-tax contributions and earnings thereon.

Forfeitures

If a participant is terminated other than by reason of retirement, death, or total and permanent disability, the nonvested portion of the participant's account balance is forfeited. Forfeitures are used to offset administrative expenses of the Plan or to reduce Company contributions. The Company applied forfeitures of \$570,375 to reduce Company contributions to the Plan during the year ended December 31, 2023. Forfeitures of \$729,295 will be used to reduce Company contributions receivable to the Plan as of December 31, 2023. Unallocated forfeitures totaled \$2,191,350 and \$95,962 as of December 31, 2023 and 2022, respectively.

Notes receivable from participants

Participants may borrow from the Plan in any amount greater than \$1,000 up to 50% of the participant's vested account balance, not to exceed \$50,000. Note terms are for a period not exceeding five years unless for the purchase of a principal residence, in which case the note repayment period may not extend beyond 15 years. Notes are secured by the balance in the participant's account and bear interest at an agreed-upon percentage based on prevailing market rates. Principal and interest are paid ratably through payroll deductions. Participants are allowed one outstanding note.

Administrative expenses

Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. The Company reserves the right to elect to pay, or have the Plan pay, administrative costs in the future. 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 of fair value of investments.

WAYNE-SANDERSON FARMS 401(k) RETIREMENT PLAN

Notes to Financial Statements - Continued

December 31, 2023 and 2022

Note 1 - Description of plan - continued:

Other income and plan expenses

For the year ended December 31, 2023, the Plan was credited with revenue sharing income from Empower which was allocated to the ERISA budget account of \$710,055. The amount is recorded as other income on the statement of changes in net assets available for benefits. Plan expenses of \$567,019 was paid out of this account during the year ended December 31, 2023 and is included in administrative expenses on the statement of changes in net assets available for benefits.

Note 2 - Summary of significant accounting policies:

Basis of accounting

The financial statements of the Plan are prepared using the accrual basis of accounting, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Collective trust funds

Investments in the collective trust funds are required to be reported at fair value. The collective trust funds, at the fund level, are composed primarily of fully benefit-responsive investment contracts held by the fund's trustee. These contracts are not considered fully benefit-responsive to the Plan as the underlying contracts are not direct investments between the Plan and the issuer. The Plan has elected to value the collective trust fund using net asset value (NAV) as a practical expedient to determine fair value.

Fixed annuity investment contract

Investments in the fixed annuity investment contract are required to be reported at contract value. The fixed annuity investment contract is composed primarily of fully benefit-responsive investment contracts held by the fund's trustee. Notwithstanding the above, contract value is the relevant measurement attribute for investments in fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. Contract value represents the cost plus contributions made under the contract plus interest at the contract rates less withdrawals and administrative expenses. This specifically affects the presentation of the amounts related to the Plan's participation in the fixed annuity investment contract option at December 31, 2023 (see Note 8). As such, the statements of net assets available for benefits present the contract value of the fixed annuity investment account.

WAYNE-SANDERSON FARMS 401(k) RETIREMENT PLAN

Notes to Financial Statements - Continued

December 31, 2023 and 2022

Note 2 - Summary of significant accounting policies - continued:

Investment valuation and income recognition

Investments are reported at fair value except for those disclosed in Note 8. 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 Company's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisers, Vanguard (2022) and Empower (2023).

Purchases and sales of investments are recorded on a trade-date basis. Interest income is accrued when earned. Dividend income is recorded on the ex-dividend date.

Estimates

The preparation of financial statements in accordance with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and the disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Plan transfers in

As disclosed in Note 1, the Plan received a Plan transfer in related to the merger of the Sanderson Plan into the Plan.

Risks and uncertainties

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

Recent legislative developments

In December 2019 and December 2022, Congress passed the SECURE Act and SECURE 2.0 Act, respectively, which included numerous reforms to existing retirement law and allows plan sponsors to make certain immediate plan operational changes without formal amendment of the plan document. If adopted, plan documents are required to be formally amended in accordance with IRS guidelines.

WAYNE-SANDERSON FARMS 401(k) RETIREMENT PLAN

Notes to Financial Statements - Continued

December 31, 2023 and 2022

Note 2 - Summary of significant accounting policies - continued:

Recent legislative developments - continued

The Plan Sponsor has timely amended the Plan for all applicable changes.

Payment of benefits

Benefits are recorded when paid.

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, 2023 or 2022. If a participant ceases to make note repayments and the Plan Administrator deems the participant note to be in default, the participant note balance is reduced and a benefit payment is recorded.

Subsequent events

The Plan has evaluated subsequent events through July 31, 2024, which is the date these financial statements were available to be issued. All subsequent events, if any, requiring recognition as of December 31, 2023, have been incorporated into these financial statements.

Note 3 - Investments and information certified by the trustees:

At December 31, 2022, Vanguard held the Plan's investment assets. Effective January 1, 2023, the Plan changed trustees from Vanguard to Empower. At December 31, 2023, Empower holds the Plan's investment assets and executes investment transactions. Certain information disclosed in the accompanying financial statements and supplemental schedule, including investments held at December 31, 2023 and 2022, and net appreciation in fair value of investments, dividends and interest, and interest income on notes receivable from participants for the year ended December 31, 2023, was obtained or derived from information supplied to the Plan Administrator and certified as complete and accurate by Empower (2023) and Vanguard (2022).

WAYNE-SANDERSON FARMS 401(k) RETIREMENT PLAN

Notes to Financial Statements - Continued

December 31, 2023 and 2022

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 under the FASB ASC 820 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 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; and
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

WAYNE-SANDERSON FARMS 401(k) RETIREMENT PLAN

Notes to Financial Statements - Continued

December 31, 2023 and 2022

Note 4 - Fair value measurements - continued:

The following is a description of the valuation methodologies used for assets and liabilities measured at fair value. There have been no significant changes in the methodologies used at December 31, 2023 and 2022.

- Mutual funds or shares of registered investment companies are valued at the NAV of shares held by the Plan at year-end by obtaining quoted prices on nationally recognized securities exchanges.
- Units of participation of the collective trust funds are valued at NAV provided by the fund's trustee as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund 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 than the reported NAV.

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

As a result of the Plan's preparation to transfer the Plan's assets to a new trustee, the Plan's assets were converted to non-interest bearing cash as of December 31, 2022. As such, there were no assets included in the fair value hierarchy or valued at NAV at December 31, 2022.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2023:

	Assets at Fair Value as of December 31, 2023			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 242,422,983	\$ -	\$ -	\$ 242,422,983
Total assets in the fair value hierarchy	<u>\$ 242,422,983</u>			242,422,983
Investments measured at net asset value*				
Collective trust funds				<u>225,091,908</u>
Investments at fair value				<u>\$ 467,514,891</u>

*In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) 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 line items presented in the statements of net assets available for benefits.

WAYNE-SANDERSON FARMS 401(k) RETIREMENT PLAN

Notes to Financial Statements - Continued

December 31, 2023 and 2022

Note 4 - Fair value measurements - continued:

The following table summarizes investments measured at fair value based on NAV per share as of December 31, 2023:

<u>Investment</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (if currently eligible)</u>	<u>Redemption Notice Period</u>
Collective trust funds	\$ 225,091,908	None	Daily	Daily

Note 5 - Related-party transactions:

The Plan invests in shares of registered investment companies and collective trust funds managed by an affiliate of Empower. Empower held plan investment assets and executed investment transactions through December 31, 2023. Transactions in such investments qualify as party-in-interest transactions and are exempt from the prohibited transaction rules.

Note 6 - 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 will become 100% vested in their accounts.

Note 7 - Tax status:

The underlying pre-approved defined contribution plan has received an opinion letter from the Internal Revenue Service (IRS) dated June 30, 2020 stating that the form of the Plan is qualified under Section 401(a) of the IRC and; therefore, the related trust is tax-exempt. The Plan Administrator has determined that it is eligible to and has chosen to rely on the current IRS pre-approved plan opinion letter. Once qualified, the Plan is required to operate in conformity with the IRC to maintain its qualification. The Plan Administrator believes the Plan is being operated in compliance with the applicable requirements of the IRC and; therefore, believes that the Plan is qualified and the related trust is tax-exempt.

WAYNE-SANDERSON FARMS 401(k) RETIREMENT PLAN

Notes to Financial Statements - Continued

December 31, 2023 and 2022

Note 7 - Tax status - continued:

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

Note 8 - Fixed annuity investment company:

As described in Note 2, through an investment contract, the Plan currently offers a fixed annuity investment contract as an investment option. The objective of this investment is to maintain a competitive fixed interest rate. The fund is invested in the general asset account of Empower. The contract has certain restrictions that impact the participants' ability to collect the full contract value.

Because the fund is fully benefit-responsive, it is presented on the face of the statements of net assets available for benefits at contract value. Contract value, as reported to the Plan by Empower, 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.

Certain events limit the ability of the fund to transact at contract value. Such events include, but may not be limited to, the following: (1) the complete or partial termination of the Plan; (2) the establishment or activation of, or material change in any Plan investment fund, or an amendment to the Plan or a change in the administration or operation of the Plan, including the removal of a group of employees from Plan coverage as a result of the sale or liquidation of a subsidiary or division or as a result of group layoffs or early retirement programs; 3) Bankruptcy of the Plan Sponsor or other Plan Sponsor events (for example, divestitures or spinoffs of a subsidiary) that significantly affect the Plan's normal operations; 4) The Plan's failure to qualify under Section 401(a) of the IRC or the failure of the trust to be tax-exempt under Section 501(a) of the IRC. The Company does not believe that any events which would limit the Plan's ability to transact at contract value with participants are probable of occurring.

WAYNE-SANDERSON FARMS 401(k) RETIREMENT PLAN

Notes to Financial Statements - Continued

December 31, 2023 and 2022

Note 9 - Reconciliation of financial statements to Form 5500:

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

	December 31, 2023
Net assets available for benefits per the financial statements at fair value	\$ 528,769,765
Forfeitures netted against employer contribution receivable	<u>(729,295)</u>
Net assets available for benefits per the Form 5500 at fair value	<u><u>\$ 528,040,470</u></u>

The following is a reconciliation of employer contributions per the financial statements to the Form 5500:

Employer contributions per the financial statements	\$ 32,440,037
Less: 2023 forfeitures used to offset employer receivables in 2024	(729,295)
Add: other adjustments	<u>635</u>
Employer contributions per the Form 5500	<u><u>\$ 31,711,377</u></u>

SUPPLEMENTAL INFORMATION

WAYNE SANDERSON FARMS 401(k) RETIREMENT PLAN

EIN 58-2530930

Plan Number - 020

December 31, 2023

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	** Cost	Current Value
Mutual Funds:				
	Dodge & Cox Income X	Mutual Funds	\$	32,613,011
	Dreyfus Government Cash Mgmt Instl	Mutual Funds		2,191,350
	Fidelity 500 Index	Mutual Funds		48,325,880
	Fidelity Mid Cap Index	Mutual Funds		12,524,329
	Fidelity Small Cap Index	Mutual Funds		8,678,524
	Fidelity US Bond Index	Mutual Funds		16,226,874
	Hartford International Opportunities R6	Mutual Funds		34,589,284
	Janus Henderson Triton N	Mutual Funds		3,244,371
	MFS Mid Cap Value R6	Mutual Funds		32,939,567
	PIMCO Income Instl	Mutual Funds		3,962,557
	T. Rowe Price Small-Cap Value I	Mutual Funds		9,086,957
	Vanguard Cash Rsrv Federal Mny Mkt Admiral	Mutual Funds		1,841,608
	Vanguard International Growth ADM	Mutual Funds		1,019,817
	Vanguard Primecap ADM	Mutual Funds		5,769,705
	Vanguard Windsor II Fund - Admiral	Mutual Funds		22,310,826
	Victory Sycamore Established Value R6	Mutual Funds		7,098,323
	Total Mutual Funds			<u>242,422,983</u>
Fixed Annuity Accounts:				
*	EI Fixed Account - Series Class IV	Fixed Annuity Investment Contract		<u>34,761,794</u>
Collective Trust Funds:				
	AB US Large Cap Growth (W Sers) CL R	Collective Trust Funds		14,507,526
	Blackrock Midcap Growth Equity FD CL L1	Collective Trust Funds		3,428,039
	Cohen & Steers U.S. Realty Fund C-BE	Collective Trust Funds		5,464,438
	PIMCO Realpath Blend 2025 CT ADV SEL CL	Collective Trust Funds		7,107,147
	PIMCO Realpath Blend 2030 CT ADV SEL CL	Collective Trust Funds		7,097,468
	PIMCO Realpath Blend 2035 CT ADV SEL CL	Collective Trust Funds		4,831,244
	PIMCO Realpath Blend 2040 CT ADV SEL CL	Collective Trust Funds		44,768,351
	PIMCO Realpath Blend 2045 CT ADV SEL CL	Collective Trust Funds		46,280,467
	PIMCO Realpath Blend 2050 CT ADV SEL CL	Collective Trust Funds		35,180,834
	PIMCO Realpath Blend 2055 CT ADV SEL CL	Collective Trust Funds		30,901,986
	PIMCO Realpath Blend 2060 CT ADV SEL CL	Collective Trust Funds		25,502,616
	PIMCO Realpath Blend Inc CT ADV SEL CL	Collective Trust Funds		21,792
	Total Collective Trust Funds			<u>225,091,908</u>
Participant Loans:				
*	Participant Loans	Various maturities with interest rates of 4.25% to 9.50%		<u>23,962,432</u>
				<u>\$ 526,239,117</u>

*Indicates a party-in-interest to the Plan, as defined by ERISA.

**Cost is not required for participant-directed investments.

Note: The above data is based upon information that has been certified as complete and accurate by Empower Trust Company.

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SCHEDULE OF ASSETS (HELD AT END OF YEAR)

Wayne-Sanderson Farms 401(k) Retirement Plan
01-JAN-23 to 31-DEC-23

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INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE
IPMAS25			6,652,100.54	7,107,147.15
IPMAS30			6,537,260.64	7,097,468.69
IPMAS35			4,379,888.86	4,831,243.78
IPMAS40			40,077,341.43	44,768,350.96
IPMAS45			41,163,290.28	46,280,467.26
IPMAS50			31,148,170.39	35,180,834.92
IPMAS55			27,343,574.82	30,901,986.05
IPMAS60			22,809,813.95	25,502,615.18
IPMRPAS			20,625.18	21,792.18
ICSURBE			5,077,275.24	5,464,437.90
IIHOVX			33,773,081.88	34,589,283.39
IVWILX			1,803,710.09	1,841,608.43
IEQINTL			981,796.04	1,019,817.66
IFSSNX			7,947,759.25	8,678,524.27
IJGMNX			3,208,076.90	3,244,370.94
IPRVIX			3,784,739.13	3,962,556.39
IBRMCL1			2,924,077.28	3,428,038.59
IFSM DX			11,424,080.73	12,524,328.80
IVEVRX			7,052,318.63	7,098,323.26
IABLCGR			11,859,763.97	14,507,525.13
IFXAIX			41,435,879.51	48,325,880.17
IVP MAX			5,243,054.84	5,769,704.69
IVWNAX			20,574,782.54	22,310,826.39
IDOXIX			32,251,283.82	32,613,010.37
IFXNAX			16,101,106.38	16,226,874.41
IPIMIX			32,700,775.20	32,939,566.81
IGWAQ20		2.050	34,367,808.67	34,761,793.91
IVMRXX			9,086,904.44	9,086,956.95
			461,730,340.63	500,085,334.63
PARTICIPANT LOANS	VARIOUS	4.250-9.500	23,916,879.55	23,962,432.54
FORFEITURES			2,191,348.16	2,191,350.12

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SCHEDULE OF ASSETS (HELD AT END OF YEAR)

Wayne-Sanderson Farms 401(k) Retirement Plan
01-JAN-23 to 31-DEC-23

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INVESTMENT OPTION

MATURITY DATE

INTEREST RATE

COST OF ASSETS

CURRENT VALUE

LEGEND

INVESTMENT OPTION:

IPMAS25	PIMCO REALPATH Blend 2025 CT Adv Sel CL
IPMAS35	PIMCO REALPATH Blend 2035 CT Adv Sel CL
IPMAS45	PIMCO REALPATH Blend 2045 CT Adv Sel CL
IPMAS55	PIMCO REALPATH Blend 2055 CT Adv Sel CL
IPMRPAS	PIMCO REALPATH Blend Inc CT Adv Sel CL
IIHOVX	Hartford International Opportunities R6
IEQINTL	Vanguard International Value Fund
IJGMNX	Janus Henderson Triton N
IBRMCL1	BlackRock MidCap Growth Equity Fd CL L1
IVEVRX	Victory Sycamore Established Value R6
IFXAIX	Fidelity 500 Index
1VWNAX	Vanguard Windsor II Fund - Admiral
IFXNAX	Fidelity US Bond Index
1GWAQ20	E I Fixed Account - Series Class IV

IPMAS30	PIMCO REALPATH Blend 2030 CT Adv Sel CL
IPMAS40	PIMCO REALPATH Blend 2040 CT Adv Sel CL
IPMAS50	PIMCO REALPATH Blend 2050 CT Adv Sel CL
IPMAS60	PIMCO REALPATH Blend 2060 CT Adv Sel CL
1CSURBE	Cohen & Steers U.S. Realty Fund C-BE
1VWILX	Vanguard International Growth Adm
1FSSNX	Fidelity Small Cap Index
1PRVIX	T. Rowe Price Small-Cap Value I
1FSMDX	Fidelity Mid Cap Index
1ABLCGR	AB US Large Cap Growth (W Sers) CL R
1VPMAX	Vanguard PRIMECAP Adm
1DOXIX	Dodge & Cox Income X
1PIMIX	PIMCO Income Instl
1VMRXX	Vanguard Cash Rsrv Federal MnyMktAdmiral

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

CURRENT VALUE: The value of all assets in each investment option as of the last day of the plan year