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| <div>Form 5500</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security<br/>Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Annual Return/Report of Employee Benefit Plan</div> <div>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ Complete all entries in accordance with the instructions to the Form 5500.</div> | <div>OMB Nos. 1210-0110<br/>1210-0089</div> <div>2023</div> <div>This Form is Open to Public Inspection</div> |
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|                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                               |
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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: <div><div><input type="checkbox"/> a multiemployer plan</div><div><input type="checkbox"/> a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)</div><div><input checked="" type="checkbox"/> a single-employer plan</div><div><input type="checkbox"/> a DFE (specify) _____</div></div> |
| B                                                                                          | This return/report is: <div><div><input type="checkbox"/> the first return/report</div><div><input type="checkbox"/> the final return/report</div><div><input type="checkbox"/> an amended return/report</div><div><input type="checkbox"/> a short plan year return/report (less than 12 months)</div></div>                                                                                                 |
| C                                                                                          | If the plan is a collectively-bargained plan, check here. .... ▶ <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                     |
| D                                                                                          | Check box if filing under: <div><div><input checked="" type="checkbox"/> Form 5558</div><div><input type="checkbox"/> automatic extension</div><div><input type="checkbox"/> the DFVC program</div><div><input type="checkbox"/> special extension (enter description)</div></div>                                                                                                                            |
| E                                                                                          | If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. .... ▶ <input type="checkbox"/>                                                                                                                                                                                                                                                                                      |

|         |                                                                                                                                                                                                                                                                                                                                                |
|---------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part II | Basic Plan Information—enter all requested information                                                                                                                                                                                                                                                                                         |
| 1a      | Name of plan<br>OLLIE'S BARGAIN OUTLET, INC. 401(K) RETIREMENT PLAN                                                                                                                                                                                                                                                                            |
| 1b      | Three-digit plan number (PN) ▶ 001                                                                                                                                                                                                                                                                                                             |
| 1c      | Effective date of plan<br>01/01/1993                                                                                                                                                                                                                                                                                                           |
| 2a      | Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br>OLLIE'S BARGAIN OUTLET, INC.<br><br>6295 ALLENTOWN BLVD SUITE 1<br>HARRISBURG, PA 17112 |
| 2b      | Employer Identification Number (EIN)<br>25-1589489                                                                                                                                                                                                                                                                                             |
| 2c      | Plan Sponsor's telephone number<br>717-657-2300                                                                                                                                                                                                                                                                                                |
| 2d      | Business code (see instructions)<br>452300                                                                                                                                                                                                                                                                                                     |

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. | 09/26/2024 | DELORES YINGST                                               |
|           | 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                      |

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>3b</b> Administrator's EIN<br><br><b>3c</b> Administrator's telephone number<br><br><div style="background-color: #cccccc; height: 40px; width: 100%;"></div>                                                                                               |
| <b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>4b</b> EIN<br><br><b>4d</b> PN                                                                                                                                                                                                                              |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <b>5</b> 6456                                                                                                                                                                                                                                                  |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).<br><b>a(1)</b> Total number of active participants at the beginning of the plan year .....<br><b>a(2)</b> Total number of active participants at the end of the plan year .....<br><b>b</b> Retired or separated participants receiving benefits .....<br><b>c</b> Other retired or separated participants entitled to future benefits .....<br><b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> . .....<br><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....<br><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> . .....<br><b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....<br><b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....<br><b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested..... | <div style="background-color: #cccccc; height: 20px; width: 100%;"></div> <b>6a(1)</b> 6223<br><b>6a(2)</b> 6736<br><b>6b</b> 6<br><b>6c</b> 226<br><b>6d</b> 6968<br><b>6e</b> 2<br><b>6f</b> 6970<br><b>6g(1)</b> 1159<br><b>6g(2)</b> 1246<br><b>6h</b> 218 |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>7</b>                                                                                                                                                                                                                                                       |

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

2G 2J 2K 2T 2E 3D

**b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

|                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                               |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>9a</b> Plan funding arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor | <b>9b</b> Plan benefit arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> 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 0
- (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 \_\_\_\_\_

|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             |                                         |
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| <div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> | OMB No. 1210-0110                       |
|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             | 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<br>OLLIE'S BARGAIN OUTLET, INC. 401(K) RETIREMENT PLAN                      | B Three-digit plan number (PN) ▶                     | 001 |
|                                                                                            |                                                      |     |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>OLLIE'S BARGAIN OUTLET, INC.     | D Employer Identification Number (EIN)<br>25-1589489 |     |

|        |                                                 |
|--------|-------------------------------------------------|
| Part I | Service Provider Information (see instructions) |
|--------|-------------------------------------------------|

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

|                                                                                                            |
|------------------------------------------------------------------------------------------------------------|
| (b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
| FIDELITY INVESTMENTS INSTITUTIONAL                                                                         |
| 04-2647786                                                                                                 |

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

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

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

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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)

WILMINGTON TRUST NATIONAL ASSOC

16-1486454

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 27                     | ADVISOR                                                                                           | 47646                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 37 60 64 65            | RECORDKEEPER                                                                                      | 16703                                                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                            | 0                                                                                                                                                                               | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                          |

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

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

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

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

| (a) Enter service provider name as it appears on line 2                             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|-------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| FIDELITY INVESTMENTS INSTITUTIONAL                                                  | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| AB HIGH INCOME A - ALLIANCEBERNSTE 18, RUE EUGNE RUPPERT<br>LUXEMBOURG, LU L-245 LU | 0.25%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS INSTITUTIONAL                                                  | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| AB HIGH INCOME ADV - ALLIANCEBERNS 18, RUE EUGNE RUPPERT<br>LUXEMBOURG, LU L-245 LU | 0.25%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS INSTITUTIONAL                                                  | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| AF FUNDMNTL INVS R5E - AMERICAN FU                                                  | 0.15%                                                                                                                                                              |                                           |
| 95-2566717                                                                          |                                                                                                                                                                    |                                           |

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

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

| (a) Enter service provider name as it appears on line 2                                    | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|--------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| FIDELITY INVESTMENTS INSTITUTIONAL                                                         | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| CBA LG CAP GR I - FRANKLIN TEMPLET<br><br>94-3167260                                       | 0.15%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                                    | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS INSTITUTIONAL                                                         | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| CRLN E MID CAP GR I - U.S. BANK N.<br><br>31-0841368                                       | 0.15%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                                    | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS INSTITUTIONAL                                                         | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| EV ATL CAP SMID-CP I - BNY MELLON<br>500 ROSS STREET<br>15253-4426<br>PITTSBURGH, PA 53442 | 0.15%                                                                                                                                                              |                                           |

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

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

| (a) Enter service provider name as it appears on line 2                        | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|--------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| FIDELITY INVESTMENTS INSTITUTIONAL                                             | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| H & W HIGH YIELD I - US BANCORP FU<br><br>39-0281260                           | 0.10%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                        | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS INSTITUTIONAL                                             | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| J H BALANCED T - JANUS HENDERSON S      151 DETROIT STREET<br>DENVER, CO 80206 | 0.35%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                        | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS INSTITUTIONAL                                             | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| J H TRITON T - JANUS HENDERSON SER      151 DETROIT STREET<br>DENVER, CO 80206 | 0.35%                                                                                                                                                              |                                           |

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

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

| (a) Enter service provider name as it appears on line 2                                      | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|----------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| FIDELITY INVESTMENTS INSTITUTIONAL                                                           | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| JPM EQUITY INCOME R4 - DST ASSET M      430 W 7TH STREET STE 219432<br>KANSAS CITY, MO 64105 | 0.25%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                                      | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS INSTITUTIONAL                                                           | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| TRP RETIRE 2005 ADV - T. ROWE PRIC<br><br>52-2269240                                         | 0.40%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                                      | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS INSTITUTIONAL                                                           | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| TRP RETIRE 2010 ADV - T. ROWE PRIC<br><br>52-2269240                                         | 0.40%                                                                                                                                                              |                                           |

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

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

| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|---------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| FIDELITY INVESTMENTS INSTITUTIONAL                                  | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| TRP RETIRE 2015 ADV - T. ROWE PRIC<br><br>52-2269240                | 0.40%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS INSTITUTIONAL                                  | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| TRP RETIRE 2020 ADV - T. ROWE PRIC<br><br>52-2269240                | 0.40%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS INSTITUTIONAL                                  | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| TRP RETIRE 2025 ADV - T. ROWE PRIC<br><br>52-2269240                | 0.40%                                                                                                                                                              |                                           |

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

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

| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|---------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| FIDELITY INVESTMENTS INSTITUTIONAL                                  | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| TRP RETIRE 2030 ADV - T. ROWE PRIC<br><br>52-2269240                | 0.40%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS INSTITUTIONAL                                  | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| TRP RETIRE 2035 ADV - T. ROWE PRIC<br><br>52-2269240                | 0.40%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS INSTITUTIONAL                                  | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| TRP RETIRE 2040 ADV - T. ROWE PRIC<br><br>52-2269240                | 0.40%                                                                                                                                                              |                                           |

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

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

| (a) Enter service provider name as it appears on line 2 | (b) Service Codes<br>(see instructions) | (c) Enter amount of indirect compensation |
|---------------------------------------------------------|-----------------------------------------|-------------------------------------------|
| FIDELITY INVESTMENTS INSTITUTIONAL                      | 60                                      | 0                                         |

| (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. |
|---------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| TRP RETIRE 2045 ADV - T. ROWE PRIC<br><br>52-2269240                | 0.40%                                                                                                                                                              |

| (a) Enter service provider name as it appears on line 2 | (b) Service Codes<br>(see instructions) | (c) Enter amount of indirect compensation |
|---------------------------------------------------------|-----------------------------------------|-------------------------------------------|
| FIDELITY INVESTMENTS INSTITUTIONAL                      | 60                                      | 0                                         |

| (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. |
|---------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| TRP RETIRE 2050 ADV - T. ROWE PRIC<br><br>52-2269240                | 0.40%                                                                                                                                                              |

| (a) Enter service provider name as it appears on line 2 | (b) Service Codes<br>(see instructions) | (c) Enter amount of indirect compensation |
|---------------------------------------------------------|-----------------------------------------|-------------------------------------------|
| FIDELITY INVESTMENTS INSTITUTIONAL                      | 60                                      | 0                                         |

| (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. |
|---------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| TRP RETIRE 2055 ADV - T. ROWE PRIC<br><br>52-2269240                | 0.40%                                                                                                                                                              |

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

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

| (a) Enter service provider name as it appears on line 2                                                                  | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|--------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| FIDELITY INVESTMENTS INSTITUTIONAL                                                                                       | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| TRP RETIRE 2060 ADV - T. ROWE PRIC<br><br>52-2269240                                                                     | 0.40%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                                                                  | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS INSTITUTIONAL                                                                                       | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| VI SM-CAP VAL Y - FIS INVESTOR SER<br>FAITH INVESTOR SERVICES, LLC<br>14785 PRESTON ROAD, SUITE 1000<br>DALLAS, TX 75254 | 0.10%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                                                                  | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS INSTITUTIONAL                                                                                       | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| VICTORY S ESTB VAL I - FIS INVESTO<br>FAITH INVESTOR SERVICES, LLC<br>14785 PRESTON ROAD, SUITE 1000<br>DALLAS, TX 75254 | 0.10%                                                                                                                                                              |                                           |

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

|                                                                                                                                                                                              |  |                                                                                                                                                                                                                                   |                                                                                                     |                                                                                                 |  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|--|
| <div>SCHEDULE D</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> |  | <div>DFE/Participating Plan Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> |                                                                                                     | <div>OMB No. 1210-0110</div> <div>2023</div> <div>This Form is Open to Public Inspection.</div> |  |
| For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023                                                                                                   |  |                                                                                                                                                                                                                                   |                                                                                                     |                                                                                                 |  |
| A Name of plan<br>OLLIE'S BARGAIN OUTLET, INC. 401(K) RETIREMENT PLAN                                                                                                                        |  |                                                                                                                                                                                                                                   |                                                                                                     | B Three-digit plan number (PN) ▶ 001                                                            |  |
| C Plan or DFE sponsor's name as shown on line 2a of Form 5500<br>OLLIE'S BARGAIN OUTLET, INC.                                                                                                |  |                                                                                                                                                                                                                                   |                                                                                                     | D Employer Identification Number (EIN)<br>25-1589489                                            |  |
| Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)<br>(Complete as many entries as needed to report all interests in DFEs)             |  |                                                                                                                                                                                                                                   |                                                                                                     |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE: FA STABLE VALUE I                                                                                                                                    |  |                                                                                                                                                                                                                                   |                                                                                                     |                                                                                                 |  |
| b Name of sponsor of entity listed in (a): FIDELITY MANAGEMENT TRUST COMPANY                                                                                                                 |  |                                                                                                                                                                                                                                   |                                                                                                     |                                                                                                 |  |
| c EIN-PN 04-3022712-026                                                                                                                                                                      |  | d Entity code C                                                                                                                                                                                                                   | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 534650 |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |                                                                                                     |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |                                                                                                     |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)        |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |                                                                                                     |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |                                                                                                     |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)        |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |                                                                                                     |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |                                                                                                     |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)        |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |                                                                                                     |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |                                                                                                     |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)        |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |                                                                                                     |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |                                                                                                     |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)        |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |                                                                                                     |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |                                                                                                     |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)        |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |                                                                                                     |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |                                                                                                     |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)        |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |                                                                                                     |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |                                                                                                     |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)        |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |                                                                                                     |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |                                                                                                     |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)        |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |                                                                                                     |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |                                                                                                     |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)        |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |                                                                                                     |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |                                                                                                     |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)        |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |                                                                                                     |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |                                                                                                     |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)        |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |                                                                                                     |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |                                                                                                     |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)        |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |                                                                                                     |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |                                                                                                     |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)        |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |                                                                                                     |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |                                                                                                     |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)        |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |                                                                                                     |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |                                                                                                     |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)        |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |                                                                                                     |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |                                                                                                     |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)        |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |                                                                                                     |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |                                                                                                     |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)        |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |                                                                                                     |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |                                                                                                     |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)        |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |                                                                                                     |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |                                                                                                     |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)        |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |                                                                                                     |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |                                                                                                     |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)        |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |                                                                                                     |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |                                                                                                     |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)        |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |                                                                                                     |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |                                                                                                     |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)        |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |                                                                                                     |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |                                                                                                     |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)        |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |                                                                                                     |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |                                                                                                     |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)        |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |                                                                                                     |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |                                                                                                     |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)        |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |                                                                                                     |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |                                                                                                     |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)        |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |                                                                                                     |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |                                                                                                     |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)        |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |                                                                                                     |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |                                                                                                     |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)        |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |                                                                                                     |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |                                                                                                     |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)        |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |                                                                                                     |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |                                                                                                     |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-1                                              |                                                                                                 |  |

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

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

|                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                              |                                                                                                          |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Financial Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).<br><br><b>► File as an attachment to Form 5500.</b> | <small>OMB No. 1210-0110</small><br><br><b>2023</b><br><br><b>This Form is Open to Public Inspection</b> |
| For calendar plan year 2023 or fiscal plan year beginning <b>01/01/2023</b> and ending <b>12/31/2023</b>                                                                                                                                                                 |                                                                                                                                                                                                                                                                              |                                                                                                          |
| <b>A</b> Name of plan<br><b>OLLIE'S BARGAIN OUTLET, INC. 401(K) RETIREMENT PLAN</b>                                                                                                                                                                                      | <b>B</b> Three-digit plan number (PN) <b>►</b>                                                                                                                                                                                                                               | <b>001</b>                                                                                               |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>OLLIE'S BARGAIN OUTLET, INC.</b>                                                                                                                                                                     | <b>D</b> Employer Identification Number (EIN)<br><b>25-1589489</b>                                                                                                                                                                                                           |                                                                                                          |

| Part I Asset and Liability Statement                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                 |                       |                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------------------|-----------------|
| <b>1</b> Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. <b>Round off amounts to the nearest dollar.</b> MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions. |                 |                       |                 |
| Assets                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                 | (a) Beginning of Year | (b) End of Year |
| <b>a</b> Total noninterest-bearing cash .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>1a</b>       | 0                     | 0               |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                 |                       |                 |
| <b>(1)</b> Employer contributions .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1b(1)</b>    | 0                     | 0               |
| <b>(2)</b> Participant contributions .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1b(2)</b>    | 0                     | 0               |
| <b>(3)</b> Other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1b(3)</b>    | 0                     | 0               |
| <b>c</b> General investments:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                 |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1c(1)</b>    | 4307                  | 3262            |
| <b>(2)</b> U.S. Government securities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>1c(2)</b>    | 0                     | 0               |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(3)(A)</b> | 0                     | 0               |
| <b>(B)</b> All other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(3)(B)</b> | 0                     | 0               |
| <b>(4)</b> Corporate stocks (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(4)(A)</b> | 0                     | 0               |
| <b>(B)</b> Common .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1c(4)(B)</b> | 0                     | 0               |
| <b>(5)</b> Partnership/joint venture interests .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>1c(5)</b>    | 0                     | 0               |
| <b>(6)</b> Real estate (other than employer real property) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1c(6)</b>    | 0                     | 0               |
| <b>(7)</b> Loans (other than to participants) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>1c(7)</b>    | 0                     | 0               |
| <b>(8)</b> Participant loans .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>1c(8)</b>    | 462011                | 566358          |
| <b>(9)</b> Value of interest in common/collective trusts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <b>1c(9)</b>    | 780384                | 534650          |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <b>1c(10)</b>   | 0                     | 0               |
| <b>(11)</b> Value of interest in master trust investment accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1c(11)</b>   | 0                     | 0               |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(12)</b>   | 0                     | 0               |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>1c(13)</b>   | 21980190              | 28228042        |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>1c(14)</b>   | 0                     | 0               |
| <b>(15)</b> Other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1c(15)</b>   | 0                     | 0               |

|                                                                           |              |                       |                 |
|---------------------------------------------------------------------------|--------------|-----------------------|-----------------|
| <b>1d</b> Employer-related investments:                                   |              | (a) Beginning of Year | (b) End of Year |
| (1) Employer securities .....                                             | <b>1d(1)</b> | 0                     | 0               |
| (2) Employer real property .....                                          | <b>1d(2)</b> | 0                     | 0               |
| <b>e</b> Buildings and other property used in plan operation .....        | <b>1e</b>    | 0                     | 0               |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) .....      | <b>1f</b>    | 23226892              | 29332312        |
| <b>Liabilities</b>                                                        |              |                       |                 |
| <b>g</b> Benefit claims payable .....                                     | <b>1g</b>    | 0                     | 0               |
| <b>h</b> Operating payables .....                                         | <b>1h</b>    | 0                     | 0               |
| <b>i</b> Acquisition indebtedness .....                                   | <b>1i</b>    | 0                     | 0               |
| <b>j</b> Other liabilities .....                                          | <b>1j</b>    | 0                     | 0               |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b>    | 0                     | 0               |
| <b>Net Assets</b>                                                         |              |                       |                 |
| <b>l</b> Net assets (subtract line 1k from line 1f) .....                 | <b>1l</b>    | 23226892              | 29332312        |

**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.

|                                                                                                            |                 |            |           |
|------------------------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| <b>Income</b>                                                                                              |                 | (a) Amount | (b) Total |
| <b>a Contributions:</b>                                                                                    |                 |            |           |
| (1) Received or receivable in cash from: (A) Employers .....                                               | <b>2a(1)(A)</b> | 453634     |           |
| (B) Participants .....                                                                                     | <b>2a(1)(B)</b> | 3299829    |           |
| (C) Others (including rollovers) .....                                                                     | <b>2a(1)(C)</b> | 1676550    |           |
| (2) Noncash contributions .....                                                                            | <b>2a(2)</b>    | 0          |           |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    |            | 5430013   |
| <b>b Earnings on investments:</b>                                                                          |                 |            |           |
| (1) Interest:                                                                                              |                 |            |           |
| (A) Interest-bearing cash (including money market accounts and certificates of deposit) .....              | <b>2b(1)(A)</b> | 212        |           |
| (B) U.S. Government securities .....                                                                       | <b>2b(1)(B)</b> | 0          |           |
| (C) Corporate debt instruments .....                                                                       | <b>2b(1)(C)</b> | 0          |           |
| (D) Loans (other than to participants) .....                                                               | <b>2b(1)(D)</b> | 0          |           |
| (E) Participant loans .....                                                                                | <b>2b(1)(E)</b> | 29327      |           |
| (F) Other .....                                                                                            | <b>2b(1)(F)</b> | 0          |           |
| (G) Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                                     | <b>2b(1)(G)</b> |            | 29539     |
| (2) Dividends: (A) Preferred stock .....                                                                   | <b>2b(2)(A)</b> | 0          |           |
| (B) Common stock .....                                                                                     | <b>2b(2)(B)</b> | 0          |           |
| (C) Registered investment company shares (e.g. mutual funds) .....                                         | <b>2b(2)(C)</b> | 1280742    |           |
| (D) Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....                         | <b>2b(2)(D)</b> |            | 1280742   |
| (3) Rents .....                                                                                            | <b>2b(3)</b>    |            | 0         |
| (4) Net gain (loss) on sale of assets: (A) Aggregate proceeds .....                                        | <b>2b(4)(A)</b> | 0          |           |
| (B) Aggregate carrying amount (see instructions) .....                                                     | <b>2b(4)(B)</b> | 0          |           |
| (C) Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....                         | <b>2b(4)(C)</b> |            |           |
| (5) Unrealized appreciation (depreciation) of assets: (A) Real estate .....                                | <b>2b(5)(A)</b> | 0          |           |
| (B) Other .....                                                                                            | <b>2b(5)(B)</b> | 0          |           |
| (C) Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....                | <b>2b(5)(C)</b> |            |           |

|                                                                                                 |        | (a) Amount | (b) Total |
|-------------------------------------------------------------------------------------------------|--------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts.....                               | 2b(6)  |            | 36373     |
| (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) |            | 2841297   |
| c Other income .....                                                                            | 2c     |            | 0         |
| d Total income. Add all <b>income</b> amounts in column (b) and enter total .....               | 2d     |            | 9617964   |

**Expenses**

|                                                                                      |        |         |         |
|--------------------------------------------------------------------------------------|--------|---------|---------|
| e Benefit payment and payments to provide benefits:                                  |        |         |         |
| (1) Directly to participants or beneficiaries, including direct rollovers .....      | 2e(1)  | 3284546 |         |
| (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)  |         | 3284546 |
| f Corrective distributions (see instructions) .....                                  | 2f     |         | 162575  |
| g Certain deemed distributions of participant loans (see instructions) .....         | 2g     |         | 1074    |
| 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)  | 16703   |         |
| (4) IQPA audit fees.....                                                             | 2i(4)  | 0       |         |
| (5) Investment advisory and investment management fees .....                         | 2i(5)  | 47646   |         |
| (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) | 0       |         |
| (12) Total administrative expenses. Add lines 2i(1) through (11) .....               | 2i(12) |         | 64349   |
| j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total ..... | 2j     |         | 3512544 |

**Net Income and Reconciliation**

|                                                          |       |  |         |
|----------------------------------------------------------|-------|--|---------|
| k Net income (loss). Subtract line 2j from line 2d ..... | 2k    |  | 6105420 |
| l Transfers of assets:                                   |       |  |         |
| (1) To this plan .....                                   | 2l(1) |  | 0       |
| (2) From this plan .....                                 | 2l(2) |  | 0       |

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: **MCKONLY & ASBURY LLP**

(2) EIN: **23-1909723**

**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         |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|-------------------------------------|----------------|
| <b>a</b> 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.) .....                 | <input checked="" type="checkbox"/> | <input type="checkbox"/>            | <b>328075</b>  |
| <b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) ..... | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |                |
| <b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) .....                                                                                                                             | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |                |
| <b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.) .....                                                                                                                  | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |                |
| <b>e</b> Was this plan covered by a fidelity bond? .....                                                                                                                                                                                                                                                         | <input checked="" type="checkbox"/> | <input type="checkbox"/>            | <b>3000000</b> |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....                                                                                                                                                                          | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |                |
| <b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? .....                                                                                                                                       | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |                |
| <b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? .....                                                                                                                             | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |                |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) .....                                                                                                                                                   | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |                |
| <b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.) .....                                                                                     | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |                |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....                                                                                                                                              | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |                |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan? .....                                                                                                                                                                                                                               | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |                |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....                                                                                                                                                                                     | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |                |
| <b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. ....                                                                                                                         | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |                |

**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.)

| <b>5b(1)</b> Name of plan(s) | <b>5b(2)</b> EIN(s) | <b>5b(3)</b> 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 \_\_\_\_\_.

|                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| <div>SCHEDULE R</div> <div>(Form 5500)</div> <div>Department of the Treasury</div> <div>Internal Revenue Service</div> <div>Department of Labor</div> <div>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Retirement Plan Information</div> <div>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500.</div> | <div>OMB No. 1210-0110</div> <div>2023</div> <div>This Form is Open to Public Inspection.</div> |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|

|                                                                                                           |                                                                         |  |
|-----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|--|
| For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023                |                                                                         |  |
| <div>A Name of plan</div> <div>OLLIE'S BARGAIN OUTLET, INC. 401(K) RETIREMENT PLAN</div>                  | <div>B Three-digit plan number (PN)</div> <div>001</div>                |  |
| <div>C Plan sponsor's name as shown on line 2a of Form 5500</div> <div>OLLIE'S BARGAIN OUTLET, INC.</div> | <div>D Employer Identification Number (EIN)</div> <div>25-1589489</div> |  |

|        |               |
|--------|---------------|
| Part I | Distributions |
|--------|---------------|

All references to distributions relate only to payments of benefits during the plan year.

|                                                                                                                                                                                                                                                                                                                                                 |              |  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|--|
| <div>1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....</div>                                                                                                                                                                                                       | <div>1</div> |  |
| <div>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):</div> <div>EIN(s): 04-6568107</div> <div>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</div> |              |  |
| <div>3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....</div>                                                                                                                                                                                                            | <div>3</div> |  |

|         |                                                                                                                                                                        |
|---------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 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.) |
|---------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------|
| <div>4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....</div> <div>If the plan is a defined benefit plan, go to line 8.</div>                                                                                                                                                                                | <div><input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A</div> |
| <div>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 _____</div> <div>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.</div> |                                                                                                  |
| <div>6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....</div>                                                                                                                                                                                                                      | <div>6a</div>                                                                                    |
| <div>b Enter the amount contributed by the employer to the plan for this plan year .....</div>                                                                                                                                                                                                                                                                          | <div>6b</div>                                                                                    |
| <div>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) .....</div>                                                                                                                                                                                                                    | <div>6c</div>                                                                                    |
| <div>If you completed line 6c, skip lines 8 and 9.</div>                                                                                                                                                                                                                                                                                                                |                                                                                                  |
| <div>7 Will the minimum funding amount reported on line 6c be met by the funding deadline? .....</div>                                                                                                                                                                                                                                                                  | <div><input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A</div> |
| <div>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? .....</div>                                                                                         | <div><input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A</div> |

|          |            |
|----------|------------|
| Part III | Amendments |
|----------|------------|

|                                                                                                                                                                                                                                 |                                                                                                                                          |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------|
| <div>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. ....</div> | <div><input type="checkbox"/> Increase <input type="checkbox"/> Decrease <input type="checkbox"/> Both <input type="checkbox"/> No</div> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------|

|         |                                                                                                                                            |
|---------|--------------------------------------------------------------------------------------------------------------------------------------------|
| 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. |
|---------|--------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                  |                                                                     |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|
| <div>10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....</div>                                                      | <div><input type="checkbox"/> Yes <input type="checkbox"/> No</div> |
| <div>11 a Does the ESOP hold any preferred stock? .....</div>                                                                                                                                    | <div><input type="checkbox"/> Yes <input type="checkbox"/> No</div> |
| <div>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.) .....</div> | <div><input type="checkbox"/> Yes <input type="checkbox"/> No</div> |
| <div>12 Does the ESOP hold any stock that is not readily tradable on an established securities market? .....</div>                                                                               | <div><input type="checkbox"/> Yes <input type="checkbox"/> No</div> |

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

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

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

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

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

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

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

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

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

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

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

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

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

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

|                                                                                                                                                                                                                                                                                                                                  |            |  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--|
| <b>14</b> Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:                                                                                                             |            |  |
| <b>a</b> The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment) ..... | <b>14a</b> |  |
| <b>b</b> The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) .....                                                                                                 | <b>14b</b> |  |
| <b>c</b> The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) .....                                                                                                                            | <b>14c</b> |  |

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

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

**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..... ☐

|                |                                                                                                   |
|----------------|---------------------------------------------------------------------------------------------------|
| <b>Part VI</b> | <b>Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans</b> |
|----------------|---------------------------------------------------------------------------------------------------|

**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. \_\_\_\_\_

|                 |                                 |
|-----------------|---------------------------------|
| <b>Part VII</b> | <b>IRS Compliance Questions</b> |
|-----------------|---------------------------------|

**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 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q702438A.

**OLLIE'S BARGAIN OUTLET, INC.  
401(k) RETIREMENT PLAN**

FINANCIAL STATEMENTS  
WITH SUPPLEMENTAL INFORMATION

YEARS ENDED DECEMBER 31, 2023 AND 2022  
AND INDEPENDENT AUDITOR'S REPORT



McKONLY  
& ASBURY

TAX  
ASSURANCE  
CONSULTING  
ACCOUNTING

## **OLLIE'S BARGAIN OUTLET, INC. 401(k) RETIREMENT PLAN**

### **TABLE OF CONTENTS**

|                                                                        | <u>Page</u> |
|------------------------------------------------------------------------|-------------|
| Independent Auditor's Report                                           | 1           |
| Financial Statements                                                   |             |
| Statements of Net Assets Available for Benefits                        | 4           |
| Statements of Changes in Net Assets Available for Benefits             | 5           |
| Notes to Financial Statements                                          | 6           |
| Supplemental Information                                               |             |
| Schedule H, Line 4a – Schedule of Delinquent Participant Contributions | 17          |
| Schedule H, Line 4i – Schedule of Assets (Held at End of Year)         | 18          |

## INDEPENDENT AUDITOR'S REPORT

Plan Administrator  
Ollie's Bargain Outlet, Inc.  
401(k) Retirement Plan

### Opinion

We have audited the financial statements of Ollie's Bargain Outlet, Inc. 401(k) Retirement Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2023 and 2022, and the changes in net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

### Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the 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 audit opinion.

### Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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Camp Hill

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Lancaster

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Bloomsburg

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Philadelphia

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

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 one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, 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 audits.
- 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 audits 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.

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

### **Supplemental Information Required by ERISA**

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental information noted in the table of contents as of and for the year ended December 31, 2023, is presented for the purpose 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 has been subjected to the 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.

In forming our opinion on the supplemental information, we evaluated whether the supplemental 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 supplemental information is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

*McKonly & Asbury, LLP*

Camp Hill, Pennsylvania  
September 19, 2024

**OLLIE'S BARGAIN OUTLET, INC. 401(k) RETIREMENT PLAN**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

**DECEMBER 31, 2023 AND 2022**

|                                           | <u>2023</u>          | <u>2022</u>          |
|-------------------------------------------|----------------------|----------------------|
| Assets                                    |                      |                      |
| Investments at fair value (Notes 3 and 4) |                      |                      |
| Money market fund                         | \$ 3,262             | \$ 4,307             |
| Mutual funds                              | 28,228,042           | 21,980,190           |
| Common collective trust                   | <u>567,890</u>       | <u>836,709</u>       |
| Total investments                         | <u>28,799,194</u>    | <u>22,821,206</u>    |
| Receivables                               |                      |                      |
| Notes receivable from participants        | <u>566,358</u>       | <u>462,011</u>       |
| Total receivables                         | <u>566,358</u>       | <u>462,011</u>       |
| Total assets                              | <u>29,365,552</u>    | <u>23,283,217</u>    |
| Liabilities                               |                      |                      |
| Excess contributions payable              | <u>111,095</u>       | <u>162,575</u>       |
| Total liabilities                         | <u>111,095</u>       | <u>162,575</u>       |
| Net assets available for benefits         | <u>\$ 29,254,457</u> | <u>\$ 23,120,642</u> |

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

**OLLIE'S BARGAIN OUTLET, INC. 401(k) RETIREMENT PLAN**

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2023 AND 2022

|                                                              | <u>2023</u>          | <u>2022</u>          |
|--------------------------------------------------------------|----------------------|----------------------|
| Additions                                                    |                      |                      |
| Interest income on notes receivable from participants        | \$ 29,327            | \$ 21,200            |
| Contributions                                                |                      |                      |
| Employer (Note 1)                                            | 428,845              | 366,664              |
| Participant                                                  | 3,213,523            | 2,673,209            |
| Rollover                                                     | <u>1,676,550</u>     | <u>1,126,764</u>     |
| Total contributions                                          | <u>5,318,918</u>     | <u>4,166,637</u>     |
| Total additions                                              | <u>5,348,245</u>     | <u>4,187,837</u>     |
| Investment income (loss)                                     |                      |                      |
| Net appreciation (depreciation) in fair value of investments | 2,854,580            | (6,217,597)          |
| Interest and dividend income                                 | <u>1,280,959</u>     | <u>1,755,585</u>     |
| Total investment income (loss), net                          | <u>4,135,539</u>     | <u>(4,462,012)</u>   |
| Deductions                                                   |                      |                      |
| Benefits paid to participants                                | (3,285,620)          | (3,150,452)          |
| Administrative expenses (Note 8)                             | <u>(64,349)</u>      | <u>(66,490)</u>      |
| Total deductions                                             | <u>(3,349,969)</u>   | <u>(3,216,942)</u>   |
| Net increase (decrease)                                      | 6,133,815            | (3,491,117)          |
| Net assets available for benefits                            |                      |                      |
| Beginning of year                                            | <u>23,120,642</u>    | <u>26,611,759</u>    |
| End of year                                                  | <u>\$ 29,254,457</u> | <u>\$ 23,120,642</u> |

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

## **OLLIE'S BARGAIN OUTLET, INC. 401(k) RETIREMENT PLAN**

### **NOTES TO FINANCIAL STATEMENTS**

#### **1. DESCRIPTION OF THE PLAN**

The following description of the Ollie's Bargain Outlet, Inc. 401(k) Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

##### ***General***

The Plan is a defined contribution plan covering all employees of Ollie's Bargain Outlet, Inc. (the Company) who have completed 90 days of continuous service and who are age 21 or older. Eligible employees may enter the Plan on the next entry date following the date on which the employee satisfies the eligibility requirements. The entry dates are January 1, April 1, July 1, and October 1 of each plan year. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Board of Directors of the Company is responsible for oversight of the Plan. The 401(k) Fiduciary Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance, and reports to the Board of Directors.

Effective April 21, 2022, the Plan was amended and restated via adoption of a Non-Standardized Pre-Approved Defined Contribution Plan sponsored by Fidelity Management & Research Company (FMR). This pre-approved plan replaced the Volume Submitter Defined Contribution Plan previously adopted by the Plan.

On March 27, 2020, the Coronavirus Aid, Relief, and Economic Security (CARES) Act was passed by Congress. The CARES Act provides immediate and temporary relief for retirement plan sponsors and their participants with respect to employer contributions, distributions, and participant loans. The Plan has adopted certain relief provisions included in the CARES Act, including those related to distributions and participant loans, which were effective through December 31, 2020, and the Plan was amended on May 5, 2023, to effectuate these changes as of April 6, 2020.

##### ***Contributions***

Each year, participants may contribute up to 80 percent of pretax annual compensation as defined by the Plan. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover). Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers a money market fund, various mutual funds, and a common collective trust as investment options for participants. The Company contributes 25 percent of the first 6 percent of base compensation that a participant contributes to the Plan. In addition to the Company match of participant contributions, the Company may also make discretionary contributions to the Plan. Discretionary contributions shall be allocated based on written instruction from the Company to the trustee for each Plan year. A discretionary contribution was not made for the years ended

## OLLIE'S BARGAIN OUTLET, INC. 401(k) RETIREMENT PLAN

### NOTES TO FINANCIAL STATEMENTS

December 31, 2023 and 2022. Contributions are subject to certain Internal Revenue Service (IRS) limitations.

#### ***Participant Accounts***

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

#### ***Vesting***

Participants are immediately vested in their contributions (including rollover contributions) plus actual earnings thereon. Company matching contributions and discretionary contributions, including earnings thereon, become vested as follows:

| <u>Years of Service</u>    | <u>Vesting Percentage for<br/>Company Contributions</u> |
|----------------------------|---------------------------------------------------------|
| Less than 2                | 0%                                                      |
| At least 2 but less than 3 | 20%                                                     |
| At least 3 but less than 4 | 40%                                                     |
| At least 4 but less than 5 | 60%                                                     |
| At least 5 but less than 6 | 80%                                                     |
| 6 or more                  | 100%                                                    |

#### ***Notes Receivable from Participants***

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50 percent of their vested account balance. Notes receivable terms range from one to five years or, for the purchase of a primary residence, a period not to exceed ten years. The notes receivable are secured by the balance in the participant's account and bear interest at rates ranging from 4.25 percent to 9.50 percent, which are commensurate with local prevailing rates at the time of the loan distribution. Principal and interest are paid ratably through payroll deductions.

#### ***Payment of Benefits***

Upon termination of employment, a participant may elect to rollover all of their vested account balance or receive a lump-sum distribution of their entire vested account balance. Provisions are available to allow withdrawals of benefits prior to termination of employment as defined in the Plan agreement and in compliance with the Internal Revenue Code (IRC).

## **OLLIE'S BARGAIN OUTLET, INC. 401(k) RETIREMENT PLAN**

### **NOTES TO FINANCIAL STATEMENTS**

#### ***Forfeited Accounts***

At December 31, 2023 and 2022, the forfeited non-vested accounts balance was \$25 and \$402, respectively. These accounts may be used to pay administrative expenses and/or reduce future Company contributions. During the year ended December 31, 2023, administrative expenses were reduced by \$1,722 from forfeited non-vested accounts. No forfeitures were used to pay administrative expenses in 2022. During the years ended December 31, 2023 and 2022, Company contributions were reduced by \$100,917 and \$88,906, respectively, from forfeited non-vested accounts.

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

#### ***Basis of Accounting***

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

#### ***Use of Estimates***

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

#### ***Investment Valuation and Income Recognition***

Investments are reported at fair value. 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 401(k) Fiduciary Committee determines the Plan's valuation policies utilizing information provided by the trustee. See Note 4 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year, and indirect investment expenses.

#### ***Contributions***

Contributions from Plan participants and the matching contributions from the Company are recorded in the year in which the employee contributions are withheld from compensation.

## **OLLIE'S BARGAIN OUTLET, INC. 401(k) RETIREMENT PLAN**

### **NOTES TO FINANCIAL STATEMENTS**

#### ***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 loan repayments and the Plan Administrator deems the participant loan to be in default, and a distributable event has occurred, the participant loan balance is reduced, and a benefit payment is recorded.

#### ***Excess Contributions Payable***

Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction to contributions. The Plan distributed the 2023 and 2022 excess contributions to the applicable participants prior to March 15, 2024 and 2023, respectively.

#### ***Payment of Benefits***

Benefits are recorded when paid.

#### ***Expenses***

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

#### ***Subsequent Events***

The Plan has evaluated subsequent events through September 19, 2024, the date the financial statements were available to be issued. See Note 11.

### **3. INVESTMENTS**

Fidelity Management Trust Company (FMTTC), the trustee, holds the funds for the plan and Fidelity workplace Services LLC (FWS), the recordkeeper, maintains an individual account for each participant. Contributions made on a participant's behalf under the Plan will be directly allocated to that participant's account.

## OLLIE'S BARGAIN OUTLET, INC. 401(k) RETIREMENT PLAN

### NOTES TO FINANCIAL STATEMENTS

#### 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 Financial Accounting Standards Board, Accounting Standards Codification 820, *Fair Value Measurements and Disclosures*, 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.
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

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

*Money market fund:* Valued at the daily closing price as reported by the fund. The money market fund held by the Plan is an open-end money market fund that is registered with the U.S. Securities and Exchange Commission. This fund is required to publish its daily net asset value (NAV) and to transact at that price. The money market fund held by the Plan is deemed to be actively traded.

*Mutual funds:* Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission.

# OLLIE'S BARGAIN OUTLET, INC. 401(k) RETIREMENT PLAN

## NOTES TO FINANCIAL STATEMENTS

These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

*Common collective trust:* A stable value fund that is comprised of short-term investments, fixed income securities, wrapper contracts, and open-end investment companies and is valued at the NAV of units of the collective trust. The NAV is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported NAV.

The following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2023 and 2022:

Investments at fair value as of December 31, 2023:

|                                                      | Level 1              | Level 2     | Level 3     | Total                |
|------------------------------------------------------|----------------------|-------------|-------------|----------------------|
| Money market fund                                    | \$ 3,262             | \$ -        | \$ -        | \$ 3,262             |
| Mutual funds                                         | 28,228,042           | -           | -           | 28,228,042           |
| Investments measured at net asset value <sup>a</sup> | -                    | -           | -           | 567,890              |
| Investments at fair value                            | <u>\$ 28,231,304</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 28,799,194</u> |

Investments at fair value as of December 31, 2022:

|                                                      | Level 1              | Level 2     | Level 3     | Total                |
|------------------------------------------------------|----------------------|-------------|-------------|----------------------|
| Money market fund                                    | \$ 4,307             | \$ -        | \$ -        | \$ 4,307             |
| Mutual funds                                         | 21,980,190           | -           | -           | 21,980,190           |
| Investments measured at net asset value <sup>a</sup> | -                    | -           | -           | 836,709              |
| Investments at fair value                            | <u>\$ 21,984,497</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 22,821,206</u> |

<sup>a</sup> In accordance with Subtopic 820-10, certain investments that were measured at NAV 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 items presented in the statements of net assets available for benefits.

## OLLIE'S BARGAIN OUTLET, INC. 401(k) RETIREMENT PLAN

### NOTES TO FINANCIAL STATEMENTS

#### *Investments Measured Using the NAV per Share Practical Expedient*

The following table summarizes investments measured at fair value based on NAV per share practical expedient as of December 31, 2023 and 2022. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan in the event of a complete liquidation.

| December 31, 2023                            | Fair Value        | Unfunded<br>Commitments | Redemption<br>Frequency (if<br>currently eligible) | Redemption<br>Notice Period |
|----------------------------------------------|-------------------|-------------------------|----------------------------------------------------|-----------------------------|
| Common collective trust<br>Stable value fund | <u>\$ 567,890</u> | None                    | Daily                                              | 12 months                   |

| December 31, 2022                            | Fair Value        | Unfunded<br>Commitments | Redemption<br>Frequency (if<br>currently eligible) | Redemption<br>Notice Period |
|----------------------------------------------|-------------------|-------------------------|----------------------------------------------------|-----------------------------|
| Common collective trust<br>Stable value fund | <u>\$ 836,709</u> | None                    | Daily                                              | 12 months                   |

#### 5. 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 the Plan termination, participants would become 100 percent vested in their Company contributions.

#### 6. TAX STATUS

The IRS determined and informed the Company by a letter dated March 31, 2014, that the volume submitter plan previously adopted by the Plan, and in effect through April 20, 2022, was designed in accordance with applicable sections of the IRC. As discussed in Note 1, the Plan adopted a new pre-approved plan sponsored by FMR effective April 21, 2022. The IRS issued an opinion letter for the new pre-approved plan on June 30, 2020. As such, effective April 21, 2022, the Plan began relying on this letter as evidence that the Plan is being operated in compliance with the applicable requirements of the IRC. Although the Plan has been amended since receiving the opinion letters, the Plan Administrator believes that the Plan is designed and is currently being operated in compliance with the

## **OLLIE'S BARGAIN OUTLET, INC. 401(k) RETIREMENT PLAN**

### **NOTES TO FINANCIAL STATEMENTS**

applicable requirements of the IRC and, therefore, believes that the Plan is qualified, and the related trust is tax-exempt.

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

#### **7. RISKS AND UNCERTAINTIES**

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

#### **8. RELATED PARTY TRANSACTIONS AND PARTY IN INTEREST TRANSACTIONS**

Certain Plan investments are shares of a money market fund, mutual funds, and a common collective trust managed by FMTC. FMTC and FWS (collectively, Fidelity) also provide certain trust, custodial, and recordkeeping services to the Plan pursuant to a fee agreement with the Company. FMTC is the trustee and FWS is the recordkeeper as defined by the Plan and, therefore, these transactions qualify as party in interest transactions. Fees paid by the Plan for trustee, custodial, and recordkeeping fees amounted to \$16,703 and \$17,700 for the years ended December 31, 2023 and 2022. These trustee, custodial, and recordkeeping fees are charged to Plan participants with investment elections in certain funds, as well as fees for the administration of notes receivable from participants and payment of benefits. The Plan Sponsor pays directly any other fees related to the Plan's operations.

Fidelity provides certain administrative services to the Plan pursuant to a service agreement between the Plan and Fidelity. Fidelity receives revenue from money market fund, mutual fund, and collective trust fund service providers for services Fidelity provides to the funds. This revenue is used to offset certain amounts owed to Fidelity for its administrative services to the Plan.

Administrative fees also include fees paid to the Plan's investment advisor. These transactions qualify as party in interest transactions. Fees paid for investment management services totaled \$47,646 and \$48,790 for the years ended December 31, 2023 and 2022.

The Plan issues loans to participants, which are secured by the participant's account balances. These transactions qualify as party in interest transactions.

## OLLIE'S BARGAIN OUTLET, INC. 401(k) RETIREMENT PLAN

### NOTES TO FINANCIAL STATEMENTS

Certain administrative functions of the Plan are performed by management or employees of the Company. No management or employee receives compensation from the Plan.

#### 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 at December 31, 2023 and 2022:

|                                                                            | 2023                 | 2022                 |
|----------------------------------------------------------------------------|----------------------|----------------------|
| Net assets available for benefits per the financial statements             | \$ 29,254,457        | \$ 23,120,642        |
| Excess contributions payable on financial statements, not on the Form 5500 | 111,095              | 162,575              |
| Adjustment from NAV to fair value for the common collective trust          | <u>(33,240)</u>      | <u>(56,325)</u>      |
| Net assets available for benefits per the Form 5500                        | <u>\$ 29,332,312</u> | <u>\$ 23,226,892</u> |

The following is a reconciliation of the net increase (decrease) in net assets available for benefits per the financial statements to net income (loss) per the Form 5500 for the years ended December 31, 2023 and 2022:

|                                                                                           | 2023                | 2022                  |
|-------------------------------------------------------------------------------------------|---------------------|-----------------------|
| Net increase (decrease) in net assets available for benefits per the financial statements | \$ 6,133,815        | \$ (3,491,117)        |
| Excess contributions payable on financial statements, not on the Form 5500                | 111,095             | 162,575               |
| Distributions on the Form 5500, not on the financial statements                           | (162,575)           | (136,152)             |
| Net change in adjustment from NAV to fair value for the common collective trust           | <u>23,085</u>       | <u>(65,351)</u>       |
| Net income (loss) per the Form 5500                                                       | <u>\$ 6,105,420</u> | <u>\$ (3,530,045)</u> |

#### 10. NONEXEMPT TRANSACTIONS

During the 2022 plan year, the Company inadvertently failed to deposit \$328,075 of participant contributions within the required timeframe as stated by the Department of Labor (DOL). The DOL considers late deposits to be nonexempt prohibited transactions. The Company elected to participate in the Voluntary Fiduciary Correction Program (VFCP) to correct this matter. In September 2023, payments for missed interest income were made to the affected participants by the Company. These

## **OLLIE'S BARGAIN OUTLET, INC. 401(k) RETIREMENT PLAN**

### **NOTES TO FINANCIAL STATEMENTS**

interest income payments were calculated using the VFCP model published by the IRS for the periods that the participants' funds remained uninvested. There were no other nonexempt transactions during the years ended December 31, 2023 and 2022.

#### **11. SUBSEQUENT EVENTS**

The Securing a Strong Retirement Act (SECURE 2.0 Act) was signed into law on December 29, 2022, and includes mandatory and optional provisions with varying effective dates in 2024 and later. Plan management is evaluating these provisions and will update the Plan's governance and operations.

Effective January 1, 2024, the Plan was amended and restated to become a safe harbor plan. As a safe harbor plan, the Plan is exempt from the Actual Deferral Percentage and Actual Contribution Percentage nondiscrimination testing and the Company is required to make safe harbor matching contributions. The Company safe harbor matching contribution formula is equal to 100 percent of the first 3 percent and 50 percent of the next 2 percent of Plan compensation that an eligible participant contributes to the Plan for each payroll period.

## **SUPPLEMENTAL INFORMATION**

Schedule H, Line 4a - Schedule of Delinquent Participant Contributions  
Ollie's Bargain Outlet, Inc.  
Ollie's Bargain Outlet, Inc. 401(k) Retirement Plan  
Employer Identification Number: 25-1589489  
Plan Number: 001  
For the Year Ended December 31, 2023

| Participant Contributions Transferred Late to Plan               | Total that Constitute Nonexempt Prohibited Transactions |                                      |                                          | Total Fully Corrected Under VFCP and PTE 2002-51 |
|------------------------------------------------------------------|---------------------------------------------------------|--------------------------------------|------------------------------------------|--------------------------------------------------|
| Check Here If Late Participant Loan Repayments Are Included: N/A | Contributions not Corrected                             | Contributions Corrected Outside VFCP | Contributions Pending Correction in VFCP |                                                  |
|                                                                  |                                                         |                                      |                                          |                                                  |
| \$ 2,489                                                         |                                                         |                                      |                                          | \$ 2,490                                         |
| \$ 107,249                                                       |                                                         |                                      |                                          | \$ 107,287                                       |
| \$ 104,964                                                       |                                                         |                                      |                                          | \$ 104,989                                       |
| \$ 2,442                                                         |                                                         |                                      |                                          | \$ 2,443                                         |
| \$ 110,931                                                       |                                                         |                                      |                                          | \$ 111,142                                       |
|                                                                  |                                                         |                                      |                                          |                                                  |
|                                                                  |                                                         |                                      |                                          |                                                  |
|                                                                  |                                                         |                                      |                                          |                                                  |
|                                                                  |                                                         |                                      |                                          |                                                  |

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)  
Ollie's Bargain Outlet, Inc.  
Ollie's Bargain Outlet, Inc. 401(k) Retirement Plan  
Employer Identification Number: 25-1589489  
Plan Number: 001  
December 31, 2023

| (a) | (b) Identity of issue, borrower, lessor, or similar party                                       | (c) Description of investment, including maturity date, rate of interest, collateral, par, or maturity value | (d) Cost | (e) Current value |
|-----|-------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------|----------|-------------------|
|     |                                                                                                 |                                                                                                              |          |                   |
| *   | Fidelity Government Money Market Fund                                                           | Money Market Fund                                                                                            | **       | \$ 3,262          |
|     |                                                                                                 |                                                                                                              |          |                   |
|     | Victory Sycamore Established Value Fund Class I                                                 | Mutual Fund                                                                                                  | **       | \$ 393,498        |
|     | Eaton Vance Atlanta Capital SMID-Cap Fund Class I                                               | Mutual Fund                                                                                                  | **       | 430,428           |
|     | Janus Henderson Balanced Fund Class T                                                           | Mutual Fund                                                                                                  | **       | 95,600            |
|     | JPMorgan Equity Income Fund Class R4                                                            | Mutual Fund                                                                                                  | **       | 936,797           |
|     | American Funds Fundamental Investors Class R-5E                                                 | Mutual Fund                                                                                                  | **       | 337,412           |
|     | AB High Income Fund Advisor Class                                                               | Mutual Fund                                                                                                  | **       | 286,126           |
|     | Hotchkins & Wiley High Yield Fund Class I                                                       | Mutual Fund                                                                                                  | **       | 77,628            |
|     | ClearBridge Large Cap Growth Fund Class I                                                       | Mutual Fund                                                                                                  | **       | 769,011           |
|     | T. Rowe Price Retirement 2005 Fund Advisor Class                                                | Mutual Fund                                                                                                  | **       | 67,928            |
|     | T. Rowe Price Retirement 2015 Fund Advisor Class                                                | Mutual Fund                                                                                                  | **       | 451,496           |
|     | T. Rowe Price Retirement 2025 Fund Advisor Class                                                | Mutual Fund                                                                                                  | **       | 2,668,015         |
|     | T. Rowe Price Retirement 2035 Fund Advisor Class                                                | Mutual Fund                                                                                                  | **       | 3,886,775         |
|     | T. Rowe Price Retirement 2045 Fund Advisor Class                                                | Mutual Fund                                                                                                  | **       | 3,179,772         |
|     | T. Rowe Price Retirement 2050 Fund Advisor Class                                                | Mutual Fund                                                                                                  | **       | 1,828,417         |
|     | T. Rowe Price Retirement 2055 Fund Advisor Class                                                | Mutual Fund                                                                                                  | **       | 1,202,130         |
|     | Janus Henderson Triton Fund Class T                                                             | Mutual Fund                                                                                                  | **       | 312,986           |
|     | Victory Integrity Small-Cap Value Fund Class Y                                                  | Mutual Fund                                                                                                  | **       | 186,953           |
|     | T. Rowe Price Retirement 2010 Fund Advisor Class                                                | Mutual Fund                                                                                                  | **       | 713,632           |
|     | T. Rowe Price Retirement 2020 Fund Advisor Class                                                | Mutual Fund                                                                                                  | **       | 803,007           |
|     | T. Rowe Price Retirement 2030 Fund Advisor Class                                                | Mutual Fund                                                                                                  | **       | 2,768,937         |
|     | T. Rowe Price Retirement 2040 Fund Advisor Class                                                | Mutual Fund                                                                                                  | **       | 2,802,773         |
|     | PGIM Total Return Bond Fund-Class R6                                                            | Mutual Fund                                                                                                  | **       | 560,463           |
|     | T. Rowe Price Retirement 2060 Fund Advisor Class                                                | Mutual Fund                                                                                                  | **       | 641,616           |
|     | Carillon Eagle Mid Cap Growth Fund Class I                                                      | Mutual Fund                                                                                                  | **       | 137,732           |
|     | PIMCO StockPLUS International Fund Institutional Class                                          | Mutual Fund                                                                                                  | **       | 235,872           |
| *   | Fidelity Advisor Diversified International Fund Class I                                         | Mutual Fund                                                                                                  | **       | 265,793           |
| *   | Fidelity Mid Cap Index Fund                                                                     | Mutual Fund                                                                                                  | **       | 449,165           |
| *   | Fidelity Small Cap Index Fund                                                                   | Mutual Fund                                                                                                  | **       | 474,074           |
| *   | Fidelity Total Market Index Fund                                                                | Mutual Fund                                                                                                  | **       | 1,264,006         |
|     |                                                                                                 |                                                                                                              |          |                   |
|     | Total Mutual Funds                                                                              |                                                                                                              |          | \$ 28,228,042     |
|     |                                                                                                 |                                                                                                              |          |                   |
| *   | Fidelity Advisor Stable Value I                                                                 | Common Collective Trust                                                                                      | **       | \$ 534,650        |
|     |                                                                                                 |                                                                                                              |          |                   |
| *   | Notes receivable from participants (participant loans)                                          | 4.25% - 9.50%                                                                                                | -0-      | \$ 566,358        |
|     |                                                                                                 |                                                                                                              |          |                   |
|     | * - Party in interest                                                                           |                                                                                                              |          |                   |
|     | ** - Historical cost information has not been provided for this participant-directed investment |                                                                                                              |          |                   |
|     | *** - Fair value per financial statements = \$567,890                                           |                                                                                                              |          |                   |

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**OLLIE'S BARGAIN OUTLET, INC.  
401(k) RETIREMENT PLAN**

FINANCIAL STATEMENTS  
WITH SUPPLEMENTAL INFORMATION

YEARS ENDED DECEMBER 31, 2023 AND 2022  
AND INDEPENDENT AUDITOR'S REPORT



McKONLY  
& ASBURY

TAX  
ASSURANCE  
CONSULTING  
ACCOUNTING

## **OLLIE'S BARGAIN OUTLET, INC. 401(k) RETIREMENT PLAN**

### **TABLE OF CONTENTS**

|                                                                        | <u>Page</u> |
|------------------------------------------------------------------------|-------------|
| Independent Auditor's Report                                           | 1           |
| Financial Statements                                                   |             |
| Statements of Net Assets Available for Benefits                        | 4           |
| Statements of Changes in Net Assets Available for Benefits             | 5           |
| Notes to Financial Statements                                          | 6           |
| Supplemental Information                                               |             |
| Schedule H, Line 4a – Schedule of Delinquent Participant Contributions | 17          |
| Schedule H, Line 4i – Schedule of Assets (Held at End of Year)         | 18          |

## INDEPENDENT AUDITOR'S REPORT

Plan Administrator  
Ollie's Bargain Outlet, Inc.  
401(k) Retirement Plan

### Opinion

We have audited the financial statements of Ollie's Bargain Outlet, Inc. 401(k) Retirement Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2023 and 2022, and the changes in net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

### Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the 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 audit opinion.

### Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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Camp Hill

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

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 one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, 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 audits.
- 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 audits 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.

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

### **Supplemental Information Required by ERISA**

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental information noted in the table of contents as of and for the year ended December 31, 2023, is presented for the purpose 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 has been subjected to the 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.

In forming our opinion on the supplemental information, we evaluated whether the supplemental 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 supplemental information is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

*McKonly & Asbury, LLP*

Camp Hill, Pennsylvania  
September 19, 2024

**OLLIE'S BARGAIN OUTLET, INC. 401(k) RETIREMENT PLAN**

## STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2023 AND 2022

|                                           | <u>2023</u>          | <u>2022</u>          |
|-------------------------------------------|----------------------|----------------------|
| Assets                                    |                      |                      |
| Investments at fair value (Notes 3 and 4) |                      |                      |
| Money market fund                         | \$ 3,262             | \$ 4,307             |
| Mutual funds                              | 28,228,042           | 21,980,190           |
| Common collective trust                   | <u>567,890</u>       | <u>836,709</u>       |
| Total investments                         | <u>28,799,194</u>    | <u>22,821,206</u>    |
| Receivables                               |                      |                      |
| Notes receivable from participants        | <u>566,358</u>       | <u>462,011</u>       |
| Total receivables                         | <u>566,358</u>       | <u>462,011</u>       |
| Total assets                              | <u>29,365,552</u>    | <u>23,283,217</u>    |
| Liabilities                               |                      |                      |
| Excess contributions payable              | <u>111,095</u>       | <u>162,575</u>       |
| Total liabilities                         | <u>111,095</u>       | <u>162,575</u>       |
| Net assets available for benefits         | <u>\$ 29,254,457</u> | <u>\$ 23,120,642</u> |

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

# OLLIE'S BARGAIN OUTLET, INC. 401(k) RETIREMENT PLAN

## STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2023 AND 2022

|                                                              | <u>2023</u>          | <u>2022</u>          |
|--------------------------------------------------------------|----------------------|----------------------|
| Additions                                                    |                      |                      |
| Interest income on notes receivable from participants        | \$ 29,327            | \$ 21,200            |
| Contributions                                                |                      |                      |
| Employer (Note 1)                                            | 428,845              | 366,664              |
| Participant                                                  | 3,213,523            | 2,673,209            |
| Rollover                                                     | 1,676,550            | 1,126,764            |
| Total contributions                                          | <u>5,318,918</u>     | <u>4,166,637</u>     |
| Total additions                                              | <u>5,348,245</u>     | <u>4,187,837</u>     |
| Investment income (loss)                                     |                      |                      |
| Net appreciation (depreciation) in fair value of investments | 2,854,580            | (6,217,597)          |
| Interest and dividend income                                 | 1,280,959            | 1,755,585            |
| Total investment income (loss), net                          | <u>4,135,539</u>     | <u>(4,462,012)</u>   |
| Deductions                                                   |                      |                      |
| Benefits paid to participants                                | (3,285,620)          | (3,150,452)          |
| Administrative expenses (Note 8)                             | (64,349)             | (66,490)             |
| Total deductions                                             | <u>(3,349,969)</u>   | <u>(3,216,942)</u>   |
| Net increase (decrease)                                      | 6,133,815            | (3,491,117)          |
| Net assets available for benefits                            |                      |                      |
| Beginning of year                                            | <u>23,120,642</u>    | <u>26,611,759</u>    |
| End of year                                                  | <u>\$ 29,254,457</u> | <u>\$ 23,120,642</u> |

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

## **OLLIE'S BARGAIN OUTLET, INC. 401(k) RETIREMENT PLAN**

### **NOTES TO FINANCIAL STATEMENTS**

#### **1. DESCRIPTION OF THE PLAN**

The following description of the Ollie's Bargain Outlet, Inc. 401(k) Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

##### ***General***

The Plan is a defined contribution plan covering all employees of Ollie's Bargain Outlet, Inc. (the Company) who have completed 90 days of continuous service and who are age 21 or older. Eligible employees may enter the Plan on the next entry date following the date on which the employee satisfies the eligibility requirements. The entry dates are January 1, April 1, July 1, and October 1 of each plan year. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Board of Directors of the Company is responsible for oversight of the Plan. The 401(k) Fiduciary Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance, and reports to the Board of Directors.

Effective April 21, 2022, the Plan was amended and restated via adoption of a Non-Standardized Pre-Approved Defined Contribution Plan sponsored by Fidelity Management & Research Company (FMR). This pre-approved plan replaced the Volume Submitter Defined Contribution Plan previously adopted by the Plan.

On March 27, 2020, the Coronavirus Aid, Relief, and Economic Security (CARES) Act was passed by Congress. The CARES Act provides immediate and temporary relief for retirement plan sponsors and their participants with respect to employer contributions, distributions, and participant loans. The Plan has adopted certain relief provisions included in the CARES Act, including those related to distributions and participant loans, which were effective through December 31, 2020, and the Plan was amended on May 5, 2023, to effectuate these changes as of April 6, 2020.

##### ***Contributions***

Each year, participants may contribute up to 80 percent of pretax annual compensation as defined by the Plan. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover). Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers a money market fund, various mutual funds, and a common collective trust as investment options for participants. The Company contributes 25 percent of the first 6 percent of base compensation that a participant contributes to the Plan. In addition to the Company match of participant contributions, the Company may also make discretionary contributions to the Plan. Discretionary contributions shall be allocated based on written instruction from the Company to the trustee for each Plan year. A discretionary contribution was not made for the years ended

## OLLIE'S BARGAIN OUTLET, INC. 401(k) RETIREMENT PLAN

### NOTES TO FINANCIAL STATEMENTS

December 31, 2023 and 2022. Contributions are subject to certain Internal Revenue Service (IRS) limitations.

#### ***Participant Accounts***

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

#### ***Vesting***

Participants are immediately vested in their contributions (including rollover contributions) plus actual earnings thereon. Company matching contributions and discretionary contributions, including earnings thereon, become vested as follows:

| <u>Years of Service</u>    | <u>Vesting Percentage for<br/>Company Contributions</u> |
|----------------------------|---------------------------------------------------------|
| Less than 2                | 0%                                                      |
| At least 2 but less than 3 | 20%                                                     |
| At least 3 but less than 4 | 40%                                                     |
| At least 4 but less than 5 | 60%                                                     |
| At least 5 but less than 6 | 80%                                                     |
| 6 or more                  | 100%                                                    |

#### ***Notes Receivable from Participants***

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50 percent of their vested account balance. Notes receivable terms range from one to five years or, for the purchase of a primary residence, a period not to exceed ten years. The notes receivable are secured by the balance in the participant's account and bear interest at rates ranging from 4.25 percent to 9.50 percent, which are commensurate with local prevailing rates at the time of the loan distribution. Principal and interest are paid ratably through payroll deductions.

#### ***Payment of Benefits***

Upon termination of employment, a participant may elect to rollover all of their vested account balance or receive a lump-sum distribution of their entire vested account balance. Provisions are available to allow withdrawals of benefits prior to termination of employment as defined in the Plan agreement and in compliance with the Internal Revenue Code (IRC).

# **OLLIE'S BARGAIN OUTLET, INC. 401(k) RETIREMENT PLAN**

## **NOTES TO FINANCIAL STATEMENTS**

### ***Forfeited Accounts***

At December 31, 2023 and 2022, the forfeited non-vested accounts balance was \$25 and \$402, respectively. These accounts may be used to pay administrative expenses and/or reduce future Company contributions. During the year ended December 31, 2023, administrative expenses were reduced by \$1,722 from forfeited non-vested accounts. No forfeitures were used to pay administrative expenses in 2022. During the years ended December 31, 2023 and 2022, Company contributions were reduced by \$100,917 and \$88,906, respectively, from forfeited non-vested accounts.

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

### ***Basis of Accounting***

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

### ***Use of Estimates***

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

### ***Investment Valuation and Income Recognition***

Investments are reported at fair value. 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 401(k) Fiduciary Committee determines the Plan's valuation policies utilizing information provided by the trustee. See Note 4 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year, and indirect investment expenses.

### ***Contributions***

Contributions from Plan participants and the matching contributions from the Company are recorded in the year in which the employee contributions are withheld from compensation.

## **OLLIE'S BARGAIN OUTLET, INC. 401(k) RETIREMENT PLAN**

### **NOTES TO FINANCIAL STATEMENTS**

#### ***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 loan repayments and the Plan Administrator deems the participant loan to be in default, and a distributable event has occurred, the participant loan balance is reduced, and a benefit payment is recorded.

#### ***Excess Contributions Payable***

Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction to contributions. The Plan distributed the 2023 and 2022 excess contributions to the applicable participants prior to March 15, 2024 and 2023, respectively.

#### ***Payment of Benefits***

Benefits are recorded when paid.

#### ***Expenses***

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

#### ***Subsequent Events***

The Plan has evaluated subsequent events through September 19, 2024, the date the financial statements were available to be issued. See Note 11.

### **3. INVESTMENTS**

Fidelity Management Trust Company (FMTTC), the trustee, holds the funds for the plan and Fidelity workplace Services LLC (FWS), the recordkeeper, maintains an individual account for each participant. Contributions made on a participant's behalf under the Plan will be directly allocated to that participant's account.

## OLLIE'S BARGAIN OUTLET, INC. 401(k) RETIREMENT PLAN

### NOTES TO FINANCIAL STATEMENTS

#### 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 Financial Accounting Standards Board, Accounting Standards Codification 820, *Fair Value Measurements and Disclosures*, 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.
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

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

*Money market fund:* Valued at the daily closing price as reported by the fund. The money market fund held by the Plan is an open-end money market fund that is registered with the U.S. Securities and Exchange Commission. This fund is required to publish its daily net asset value (NAV) and to transact at that price. The money market fund held by the Plan is deemed to be actively traded.

*Mutual funds:* Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission.

# OLLIE'S BARGAIN OUTLET, INC. 401(k) RETIREMENT PLAN

## NOTES TO FINANCIAL STATEMENTS

These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

*Common collective trust:* A stable value fund that is comprised of short-term investments, fixed income securities, wrapper contracts, and open-end investment companies and is valued at the NAV of units of the collective trust. The NAV is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported NAV.

The following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2023 and 2022:

Investments at fair value as of December 31, 2023:

|                                                      | Level 1              | Level 2     | Level 3     | Total                |
|------------------------------------------------------|----------------------|-------------|-------------|----------------------|
| Money market fund                                    | \$ 3,262             | \$ -        | \$ -        | \$ 3,262             |
| Mutual funds                                         | 28,228,042           | -           | -           | 28,228,042           |
| Investments measured at net asset value <sup>a</sup> | -                    | -           | -           | 567,890              |
| Investments at fair value                            | <u>\$ 28,231,304</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 28,799,194</u> |

Investments at fair value as of December 31, 2022:

|                                                      | Level 1              | Level 2     | Level 3     | Total                |
|------------------------------------------------------|----------------------|-------------|-------------|----------------------|
| Money market fund                                    | \$ 4,307             | \$ -        | \$ -        | \$ 4,307             |
| Mutual funds                                         | 21,980,190           | -           | -           | 21,980,190           |
| Investments measured at net asset value <sup>a</sup> | -                    | -           | -           | 836,709              |
| Investments at fair value                            | <u>\$ 21,984,497</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 22,821,206</u> |

<sup>a</sup> In accordance with Subtopic 820-10, certain investments that were measured at NAV 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 items presented in the statements of net assets available for benefits.

## OLLIE'S BARGAIN OUTLET, INC. 401(k) RETIREMENT PLAN

### NOTES TO FINANCIAL STATEMENTS

#### *Investments Measured Using the NAV per Share Practical Expedient*

The following table summarizes investments measured at fair value based on NAV per share practical expedient as of December 31, 2023 and 2022. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan in the event of a complete liquidation.

| December 31, 2023                            | Fair Value        | Unfunded<br>Commitments | Redemption<br>Frequency (if<br>currently eligible) | Redemption<br>Notice Period |
|----------------------------------------------|-------------------|-------------------------|----------------------------------------------------|-----------------------------|
| Common collective trust<br>Stable value fund | <u>\$ 567,890</u> | None                    | Daily                                              | 12 months                   |

| December 31, 2022                            | Fair Value        | Unfunded<br>Commitments | Redemption<br>Frequency (if<br>currently eligible) | Redemption<br>Notice Period |
|----------------------------------------------|-------------------|-------------------------|----------------------------------------------------|-----------------------------|
| Common collective trust<br>Stable value fund | <u>\$ 836,709</u> | None                    | Daily                                              | 12 months                   |

#### 5. 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 the Plan termination, participants would become 100 percent vested in their Company contributions.

#### 6. TAX STATUS

The IRS determined and informed the Company by a letter dated March 31, 2014, that the volume submitter plan previously adopted by the Plan, and in effect through April 20, 2022, was designed in accordance with applicable sections of the IRC. As discussed in Note 1, the Plan adopted a new pre-approved plan sponsored by FMR effective April 21, 2022. The IRS issued an opinion letter for the new pre-approved plan on June 30, 2020. As such, effective April 21, 2022, the Plan began relying on this letter as evidence that the Plan is being operated in compliance with the applicable requirements of the IRC. Although the Plan has been amended since receiving the opinion letters, the Plan Administrator believes that the Plan is designed and is currently being operated in compliance with the

## **OLLIE'S BARGAIN OUTLET, INC. 401(k) RETIREMENT PLAN**

### **NOTES TO FINANCIAL STATEMENTS**

applicable requirements of the IRC and, therefore, believes that the Plan is qualified, and the related trust is tax-exempt.

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

#### **7. RISKS AND UNCERTAINTIES**

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

#### **8. RELATED PARTY TRANSACTIONS AND PARTY IN INTEREST TRANSACTIONS**

Certain Plan investments are shares of a money market fund, mutual funds, and a common collective trust managed by FMTC. FMTC and FWS (collectively, Fidelity) also provide certain trust, custodial, and recordkeeping services to the Plan pursuant to a fee agreement with the Company. FMTC is the trustee and FWS is the recordkeeper as defined by the Plan and, therefore, these transactions qualify as party in interest transactions. Fees paid by the Plan for trustee, custodial, and recordkeeping fees amounted to \$16,703 and \$17,700 for the years ended December 31, 2023 and 2022. These trustee, custodial, and recordkeeping fees are charged to Plan participants with investment elections in certain funds, as well as fees for the administration of notes receivable from participants and payment of benefits. The Plan Sponsor pays directly any other fees related to the Plan's operations.

Fidelity provides certain administrative services to the Plan pursuant to a service agreement between the Plan and Fidelity. Fidelity receives revenue from money market fund, mutual fund, and collective trust fund service providers for services Fidelity provides to the funds. This revenue is used to offset certain amounts owed to Fidelity for its administrative services to the Plan.

Administrative fees also include fees paid to the Plan's investment advisor. These transactions qualify as party in interest transactions. Fees paid for investment management services totaled \$47,646 and \$48,790 for the years ended December 31, 2023 and 2022.

The Plan issues loans to participants, which are secured by the participant's account balances. These transactions qualify as party in interest transactions.

# OLLIE'S BARGAIN OUTLET, INC. 401(k) RETIREMENT PLAN

## NOTES TO FINANCIAL STATEMENTS

Certain administrative functions of the Plan are performed by management or employees of the Company. No management or employee receives compensation from the Plan.

### 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 at December 31, 2023 and 2022:

|                                                                            | 2023                 | 2022                 |
|----------------------------------------------------------------------------|----------------------|----------------------|
| Net assets available for benefits per the financial statements             | \$ 29,254,457        | \$ 23,120,642        |
| Excess contributions payable on financial statements, not on the Form 5500 | 111,095              | 162,575              |
| Adjustment from NAV to fair value for the common collective trust          | <u>(33,240)</u>      | <u>(56,325)</u>      |
| Net assets available for benefits per the Form 5500                        | <u>\$ 29,332,312</u> | <u>\$ 23,226,892</u> |

The following is a reconciliation of the net increase (decrease) in net assets available for benefits per the financial statements to net income (loss) per the Form 5500 for the years ended December 31, 2023 and 2022:

|                                                                                           | 2023                | 2022                  |
|-------------------------------------------------------------------------------------------|---------------------|-----------------------|
| Net increase (decrease) in net assets available for benefits per the financial statements | \$ 6,133,815        | \$ (3,491,117)        |
| Excess contributions payable on financial statements, not on the Form 5500                | 111,095             | 162,575               |
| Distributions on the Form 5500, not on the financial statements                           | (162,575)           | (136,152)             |
| Net change in adjustment from NAV to fair value for the common collective trust           | <u>23,085</u>       | <u>(65,351)</u>       |
| Net income (loss) per the Form 5500                                                       | <u>\$ 6,105,420</u> | <u>\$ (3,530,045)</u> |

### 10. NONEXEMPT TRANSACTIONS

During the 2022 plan year, the Company inadvertently failed to deposit \$328,075 of participant contributions within the required timeframe as stated by the Department of Labor (DOL). The DOL considers late deposits to be nonexempt prohibited transactions. The Company elected to participate in the Voluntary Fiduciary Correction Program (VFCP) to correct this matter. In September 2023, payments for missed interest income were made to the affected participants by the Company. These

## **OLLIE'S BARGAIN OUTLET, INC. 401(k) RETIREMENT PLAN**

### **NOTES TO FINANCIAL STATEMENTS**

interest income payments were calculated using the VFCP model published by the IRS for the periods that the participants' funds remained uninvested. There were no other nonexempt transactions during the years ended December 31, 2023 and 2022.

#### **11. SUBSEQUENT EVENTS**

The Securing a Strong Retirement Act (SECURE 2.0 Act) was signed into law on December 29, 2022, and includes mandatory and optional provisions with varying effective dates in 2024 and later. Plan management is evaluating these provisions and will update the Plan's governance and operations.

Effective January 1, 2024, the Plan was amended and restated to become a safe harbor plan. As a safe harbor plan, the Plan is exempt from the Actual Deferral Percentage and Actual Contribution Percentage nondiscrimination testing and the Company is required to make safe harbor matching contributions. The Company safe harbor matching contribution formula is equal to 100 percent of the first 3 percent and 50 percent of the next 2 percent of Plan compensation that an eligible participant contributes to the Plan for each payroll period.

## **SUPPLEMENTAL INFORMATION**

Schedule H, Line 4a - Schedule of Delinquent Participant Contributions  
Ollie's Bargain Outlet, Inc.  
Ollie's Bargain Outlet, Inc. 401(k) Retirement Plan  
Employer Identification Number: 25-1589489  
Plan Number: 001  
For the Year Ended December 31, 2023

| Participant Contributions Transferred Late to Plan               | Total that Constitute Nonexempt Prohibited Transactions |                                      |                                          | Total Fully Corrected Under VFCP and PTE 2002-51 |
|------------------------------------------------------------------|---------------------------------------------------------|--------------------------------------|------------------------------------------|--------------------------------------------------|
| Check Here If Late Participant Loan Repayments Are Included: N/A | Contributions not Corrected                             | Contributions Corrected Outside VFCP | Contributions Pending Correction in VFCP |                                                  |
|                                                                  |                                                         |                                      |                                          |                                                  |
| \$ 2,489                                                         |                                                         |                                      |                                          | \$ 2,490                                         |
| \$ 107,249                                                       |                                                         |                                      |                                          | \$ 107,287                                       |
| \$ 104,964                                                       |                                                         |                                      |                                          | \$ 104,989                                       |
| \$ 2,442                                                         |                                                         |                                      |                                          | \$ 2,443                                         |
| \$ 110,931                                                       |                                                         |                                      |                                          | \$ 111,142                                       |
|                                                                  |                                                         |                                      |                                          |                                                  |
|                                                                  |                                                         |                                      |                                          |                                                  |
|                                                                  |                                                         |                                      |                                          |                                                  |
|                                                                  |                                                         |                                      |                                          |                                                  |

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)  
Ollie's Bargain Outlet, Inc.  
Ollie's Bargain Outlet, Inc. 401(k) Retirement Plan  
Employer Identification Number: 25-1589489  
Plan Number: 001  
December 31, 2023

| (a) | (b) Identity of issue, borrower, lessor, or similar party                                       | (c) Description of investment, including maturity date, rate of interest, collateral, par, or maturity value | (d) Cost | (e) Current value |
|-----|-------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------|----------|-------------------|
|     |                                                                                                 |                                                                                                              |          |                   |
| *   | Fidelity Government Money Market Fund                                                           | Money Market Fund                                                                                            | **       | \$ 3,262          |
|     |                                                                                                 |                                                                                                              |          |                   |
|     | Victory Sycamore Established Value Fund Class I                                                 | Mutual Fund                                                                                                  | **       | \$ 393,498        |
|     | Eaton Vance Atlanta Capital SMID-Cap Fund Class I                                               | Mutual Fund                                                                                                  | **       | 430,428           |
|     | Janus Henderson Balanced Fund Class T                                                           | Mutual Fund                                                                                                  | **       | 95,600            |
|     | JPMorgan Equity Income Fund Class R4                                                            | Mutual Fund                                                                                                  | **       | 936,797           |
|     | American Funds Fundamental Investors Class R-5E                                                 | Mutual Fund                                                                                                  | **       | 337,412           |
|     | AB High Income Fund Advisor Class                                                               | Mutual Fund                                                                                                  | **       | 286,126           |
|     | Hotchkins & Wiley High Yield Fund Class I                                                       | Mutual Fund                                                                                                  | **       | 77,628            |
|     | ClearBridge Large Cap Growth Fund Class I                                                       | Mutual Fund                                                                                                  | **       | 769,011           |
|     | T. Rowe Price Retirement 2005 Fund Advisor Class                                                | Mutual Fund                                                                                                  | **       | 67,928            |
|     | T. Rowe Price Retirement 2015 Fund Advisor Class                                                | Mutual Fund                                                                                                  | **       | 451,496           |
|     | T. Rowe Price Retirement 2025 Fund Advisor Class                                                | Mutual Fund                                                                                                  | **       | 2,668,015         |
|     | T. Rowe Price Retirement 2035 Fund Advisor Class                                                | Mutual Fund                                                                                                  | **       | 3,886,775         |
|     | T. Rowe Price Retirement 2045 Fund Advisor Class                                                | Mutual Fund                                                                                                  | **       | 3,179,772         |
|     | T. Rowe Price Retirement 2050 Fund Advisor Class                                                | Mutual Fund                                                                                                  | **       | 1,828,417         |
|     | T. Rowe Price Retirement 2055 Fund Advisor Class                                                | Mutual Fund                                                                                                  | **       | 1,202,130         |
|     | Janus Henderson Triton Fund Class T                                                             | Mutual Fund                                                                                                  | **       | 312,986           |
|     | Victory Integrity Small-Cap Value Fund Class Y                                                  | Mutual Fund                                                                                                  | **       | 186,953           |
|     | T. Rowe Price Retirement 2010 Fund Advisor Class                                                | Mutual Fund                                                                                                  | **       | 713,632           |
|     | T. Rowe Price Retirement 2020 Fund Advisor Class                                                | Mutual Fund                                                                                                  | **       | 803,007           |
|     | T. Rowe Price Retirement 2030 Fund Advisor Class                                                | Mutual Fund                                                                                                  | **       | 2,768,937         |
|     | T. Rowe Price Retirement 2040 Fund Advisor Class                                                | Mutual Fund                                                                                                  | **       | 2,802,773         |
|     | PGIM Total Return Bond Fund-Class R6                                                            | Mutual Fund                                                                                                  | **       | 560,463           |
|     | T. Rowe Price Retirement 2060 Fund Advisor Class                                                | Mutual Fund                                                                                                  | **       | 641,616           |
|     | Carillon Eagle Mid Cap Growth Fund Class I                                                      | Mutual Fund                                                                                                  | **       | 137,732           |
|     | PIMCO StockPLUS International Fund Institutional Class                                          | Mutual Fund                                                                                                  | **       | 235,872           |
| *   | Fidelity Advisor Diversified International Fund Class I                                         | Mutual Fund                                                                                                  | **       | 265,793           |
| *   | Fidelity Mid Cap Index Fund                                                                     | Mutual Fund                                                                                                  | **       | 449,165           |
| *   | Fidelity Small Cap Index Fund                                                                   | Mutual Fund                                                                                                  | **       | 474,074           |
| *   | Fidelity Total Market Index Fund                                                                | Mutual Fund                                                                                                  | **       | 1,264,006         |
|     |                                                                                                 |                                                                                                              |          |                   |
|     | Total Mutual Funds                                                                              |                                                                                                              |          | \$ 28,228,042     |
|     |                                                                                                 |                                                                                                              |          |                   |
| *   | Fidelity Advisor Stable Value I                                                                 | Common Collective Trust                                                                                      | **       | \$ 534,650        |
|     |                                                                                                 |                                                                                                              |          |                   |
| *   | Notes receivable from participants (participant loans)                                          | 4.25% - 9.50%                                                                                                | -0-      | \$ 566,358        |
|     |                                                                                                 |                                                                                                              |          |                   |
|     | * - Party in interest                                                                           |                                                                                                              |          |                   |
|     | ** - Historical cost information has not been provided for this participant-directed investment |                                                                                                              |          |                   |
|     | *** - Fair value per financial statements = \$567,890                                           |                                                                                                              |          |                   |

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**OLLIE'S BARGAIN OUTLET, INC.  
401(k) RETIREMENT PLAN**

FINANCIAL STATEMENTS  
WITH SUPPLEMENTAL INFORMATION

YEARS ENDED DECEMBER 31, 2023 AND 2022  
AND INDEPENDENT AUDITOR'S REPORT



McKONLY  
& ASBURY

TAX  
ASSURANCE  
CONSULTING  
ACCOUNTING

## **OLLIE'S BARGAIN OUTLET, INC. 401(k) RETIREMENT PLAN**

### **TABLE OF CONTENTS**

|                                                                        | <u>Page</u> |
|------------------------------------------------------------------------|-------------|
| Independent Auditor's Report                                           | 1           |
| Financial Statements                                                   |             |
| Statements of Net Assets Available for Benefits                        | 4           |
| Statements of Changes in Net Assets Available for Benefits             | 5           |
| Notes to Financial Statements                                          | 6           |
| Supplemental Information                                               |             |
| Schedule H, Line 4a – Schedule of Delinquent Participant Contributions | 17          |
| Schedule H, Line 4i – Schedule of Assets (Held at End of Year)         | 18          |

## INDEPENDENT AUDITOR'S REPORT

Plan Administrator  
Ollie's Bargain Outlet, Inc.  
401(k) Retirement Plan

### Opinion

We have audited the financial statements of Ollie's Bargain Outlet, Inc. 401(k) Retirement Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2023 and 2022, and the changes in net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

### Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the 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 audit opinion.

### Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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 one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, 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 audits.
- 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 audits 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.

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

### **Supplemental Information Required by ERISA**

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental information noted in the table of contents as of and for the year ended December 31, 2023, is presented for the purpose 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 has been subjected to the 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.

In forming our opinion on the supplemental information, we evaluated whether the supplemental 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 supplemental information is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

*McKonly & Asbury, LLP*

Camp Hill, Pennsylvania  
September 19, 2024

**OLLIE'S BARGAIN OUTLET, INC. 401(k) RETIREMENT PLAN**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

**DECEMBER 31, 2023 AND 2022**

|                                           | <u>2023</u>          | <u>2022</u>          |
|-------------------------------------------|----------------------|----------------------|
| Assets                                    |                      |                      |
| Investments at fair value (Notes 3 and 4) |                      |                      |
| Money market fund                         | \$ 3,262             | \$ 4,307             |
| Mutual funds                              | 28,228,042           | 21,980,190           |
| Common collective trust                   | <u>567,890</u>       | <u>836,709</u>       |
| Total investments                         | <u>28,799,194</u>    | <u>22,821,206</u>    |
| Receivables                               |                      |                      |
| Notes receivable from participants        | <u>566,358</u>       | <u>462,011</u>       |
| Total receivables                         | <u>566,358</u>       | <u>462,011</u>       |
| Total assets                              | <u>29,365,552</u>    | <u>23,283,217</u>    |
| Liabilities                               |                      |                      |
| Excess contributions payable              | <u>111,095</u>       | <u>162,575</u>       |
| Total liabilities                         | <u>111,095</u>       | <u>162,575</u>       |
| Net assets available for benefits         | <u>\$ 29,254,457</u> | <u>\$ 23,120,642</u> |

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

**OLLIE'S BARGAIN OUTLET, INC. 401(k) RETIREMENT PLAN**

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2023 AND 2022

|                                                              | <u>2023</u>          | <u>2022</u>          |
|--------------------------------------------------------------|----------------------|----------------------|
| Additions                                                    |                      |                      |
| Interest income on notes receivable from participants        | \$ 29,327            | \$ 21,200            |
| Contributions                                                |                      |                      |
| Employer (Note 1)                                            | 428,845              | 366,664              |
| Participant                                                  | 3,213,523            | 2,673,209            |
| Rollover                                                     | <u>1,676,550</u>     | <u>1,126,764</u>     |
| Total contributions                                          | <u>5,318,918</u>     | <u>4,166,637</u>     |
| Total additions                                              | <u>5,348,245</u>     | <u>4,187,837</u>     |
| Investment income (loss)                                     |                      |                      |
| Net appreciation (depreciation) in fair value of investments | 2,854,580            | (6,217,597)          |
| Interest and dividend income                                 | <u>1,280,959</u>     | <u>1,755,585</u>     |
| Total investment income (loss), net                          | <u>4,135,539</u>     | <u>(4,462,012)</u>   |
| Deductions                                                   |                      |                      |
| Benefits paid to participants                                | (3,285,620)          | (3,150,452)          |
| Administrative expenses (Note 8)                             | <u>(64,349)</u>      | <u>(66,490)</u>      |
| Total deductions                                             | <u>(3,349,969)</u>   | <u>(3,216,942)</u>   |
| Net increase (decrease)                                      | 6,133,815            | (3,491,117)          |
| Net assets available for benefits                            |                      |                      |
| Beginning of year                                            | <u>23,120,642</u>    | <u>26,611,759</u>    |
| End of year                                                  | <u>\$ 29,254,457</u> | <u>\$ 23,120,642</u> |

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

## **OLLIE'S BARGAIN OUTLET, INC. 401(k) RETIREMENT PLAN**

### **NOTES TO FINANCIAL STATEMENTS**

#### **1. DESCRIPTION OF THE PLAN**

The following description of the Ollie's Bargain Outlet, Inc. 401(k) Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

##### ***General***

The Plan is a defined contribution plan covering all employees of Ollie's Bargain Outlet, Inc. (the Company) who have completed 90 days of continuous service and who are age 21 or older. Eligible employees may enter the Plan on the next entry date following the date on which the employee satisfies the eligibility requirements. The entry dates are January 1, April 1, July 1, and October 1 of each plan year. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Board of Directors of the Company is responsible for oversight of the Plan. The 401(k) Fiduciary Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance, and reports to the Board of Directors.

Effective April 21, 2022, the Plan was amended and restated via adoption of a Non-Standardized Pre-Approved Defined Contribution Plan sponsored by Fidelity Management & Research Company (FMR). This pre-approved plan replaced the Volume Submitter Defined Contribution Plan previously adopted by the Plan.

On March 27, 2020, the Coronavirus Aid, Relief, and Economic Security (CARES) Act was passed by Congress. The CARES Act provides immediate and temporary relief for retirement plan sponsors and their participants with respect to employer contributions, distributions, and participant loans. The Plan has adopted certain relief provisions included in the CARES Act, including those related to distributions and participant loans, which were effective through December 31, 2020, and the Plan was amended on May 5, 2023, to effectuate these changes as of April 6, 2020.

##### ***Contributions***

Each year, participants may contribute up to 80 percent of pretax annual compensation as defined by the Plan. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover). Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers a money market fund, various mutual funds, and a common collective trust as investment options for participants. The Company contributes 25 percent of the first 6 percent of base compensation that a participant contributes to the Plan. In addition to the Company match of participant contributions, the Company may also make discretionary contributions to the Plan. Discretionary contributions shall be allocated based on written instruction from the Company to the trustee for each Plan year. A discretionary contribution was not made for the years ended

## OLLIE'S BARGAIN OUTLET, INC. 401(k) RETIREMENT PLAN

### NOTES TO FINANCIAL STATEMENTS

December 31, 2023 and 2022. Contributions are subject to certain Internal Revenue Service (IRS) limitations.

#### ***Participant Accounts***

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

#### ***Vesting***

Participants are immediately vested in their contributions (including rollover contributions) plus actual earnings thereon. Company matching contributions and discretionary contributions, including earnings thereon, become vested as follows:

| <u>Years of Service</u>    | <u>Vesting Percentage for<br/>Company Contributions</u> |
|----------------------------|---------------------------------------------------------|
| Less than 2                | 0%                                                      |
| At least 2 but less than 3 | 20%                                                     |
| At least 3 but less than 4 | 40%                                                     |
| At least 4 but less than 5 | 60%                                                     |
| At least 5 but less than 6 | 80%                                                     |
| 6 or more                  | 100%                                                    |

#### ***Notes Receivable from Participants***

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50 percent of their vested account balance. Notes receivable terms range from one to five years or, for the purchase of a primary residence, a period not to exceed ten years. The notes receivable are secured by the balance in the participant's account and bear interest at rates ranging from 4.25 percent to 9.50 percent, which are commensurate with local prevailing rates at the time of the loan distribution. Principal and interest are paid ratably through payroll deductions.

#### ***Payment of Benefits***

Upon termination of employment, a participant may elect to rollover all of their vested account balance or receive a lump-sum distribution of their entire vested account balance. Provisions are available to allow withdrawals of benefits prior to termination of employment as defined in the Plan agreement and in compliance with the Internal Revenue Code (IRC).

## **OLLIE'S BARGAIN OUTLET, INC. 401(k) RETIREMENT PLAN**

### **NOTES TO FINANCIAL STATEMENTS**

#### ***Forfeited Accounts***

At December 31, 2023 and 2022, the forfeited non-vested accounts balance was \$25 and \$402, respectively. These accounts may be used to pay administrative expenses and/or reduce future Company contributions. During the year ended December 31, 2023, administrative expenses were reduced by \$1,722 from forfeited non-vested accounts. No forfeitures were used to pay administrative expenses in 2022. During the years ended December 31, 2023 and 2022, Company contributions were reduced by \$100,917 and \$88,906, respectively, from forfeited non-vested accounts.

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

#### ***Basis of Accounting***

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

#### ***Use of Estimates***

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

#### ***Investment Valuation and Income Recognition***

Investments are reported at fair value. 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 401(k) Fiduciary Committee determines the Plan's valuation policies utilizing information provided by the trustee. See Note 4 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year, and indirect investment expenses.

#### ***Contributions***

Contributions from Plan participants and the matching contributions from the Company are recorded in the year in which the employee contributions are withheld from compensation.

## **OLLIE'S BARGAIN OUTLET, INC. 401(k) RETIREMENT PLAN**

### **NOTES TO FINANCIAL STATEMENTS**

#### ***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 loan repayments and the Plan Administrator deems the participant loan to be in default, and a distributable event has occurred, the participant loan balance is reduced, and a benefit payment is recorded.

#### ***Excess Contributions Payable***

Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction to contributions. The Plan distributed the 2023 and 2022 excess contributions to the applicable participants prior to March 15, 2024 and 2023, respectively.

#### ***Payment of Benefits***

Benefits are recorded when paid.

#### ***Expenses***

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

#### ***Subsequent Events***

The Plan has evaluated subsequent events through September 19, 2024, the date the financial statements were available to be issued. See Note 11.

### **3. INVESTMENTS**

Fidelity Management Trust Company (FMTTC), the trustee, holds the funds for the plan and Fidelity workplace Services LLC (FWS), the recordkeeper, maintains an individual account for each participant. Contributions made on a participant's behalf under the Plan will be directly allocated to that participant's account.

## OLLIE'S BARGAIN OUTLET, INC. 401(k) RETIREMENT PLAN

### NOTES TO FINANCIAL STATEMENTS

#### 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 Financial Accounting Standards Board, Accounting Standards Codification 820, *Fair Value Measurements and Disclosures*, 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.
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

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

*Money market fund:* Valued at the daily closing price as reported by the fund. The money market fund held by the Plan is an open-end money market fund that is registered with the U.S. Securities and Exchange Commission. This fund is required to publish its daily net asset value (NAV) and to transact at that price. The money market fund held by the Plan is deemed to be actively traded.

*Mutual funds:* Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission.

# OLLIE'S BARGAIN OUTLET, INC. 401(k) RETIREMENT PLAN

## NOTES TO FINANCIAL STATEMENTS

These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

*Common collective trust:* A stable value fund that is comprised of short-term investments, fixed income securities, wrapper contracts, and open-end investment companies and is valued at the NAV of units of the collective trust. The NAV is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported NAV.

The following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2023 and 2022:

Investments at fair value as of December 31, 2023:

|                                                      | Level 1              | Level 2     | Level 3     | Total                |
|------------------------------------------------------|----------------------|-------------|-------------|----------------------|
| Money market fund                                    | \$ 3,262             | \$ -        | \$ -        | \$ 3,262             |
| Mutual funds                                         | 28,228,042           | -           | -           | 28,228,042           |
| Investments measured at net asset value <sup>a</sup> | -                    | -           | -           | 567,890              |
| Investments at fair value                            | <u>\$ 28,231,304</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 28,799,194</u> |

Investments at fair value as of December 31, 2022:

|                                                      | Level 1              | Level 2     | Level 3     | Total                |
|------------------------------------------------------|----------------------|-------------|-------------|----------------------|
| Money market fund                                    | \$ 4,307             | \$ -        | \$ -        | \$ 4,307             |
| Mutual funds                                         | 21,980,190           | -           | -           | 21,980,190           |
| Investments measured at net asset value <sup>a</sup> | -                    | -           | -           | 836,709              |
| Investments at fair value                            | <u>\$ 21,984,497</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 22,821,206</u> |

<sup>a</sup> In accordance with Subtopic 820-10, certain investments that were measured at NAV 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 items presented in the statements of net assets available for benefits.

## OLLIE'S BARGAIN OUTLET, INC. 401(k) RETIREMENT PLAN

### NOTES TO FINANCIAL STATEMENTS

#### *Investments Measured Using the NAV per Share Practical Expedient*

The following table summarizes investments measured at fair value based on NAV per share practical expedient as of December 31, 2023 and 2022. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan in the event of a complete liquidation.

| December 31, 2023                            | Fair Value        | Unfunded<br>Commitments | Redemption<br>Frequency (if<br>currently eligible) | Redemption<br>Notice Period |
|----------------------------------------------|-------------------|-------------------------|----------------------------------------------------|-----------------------------|
| Common collective trust<br>Stable value fund | <u>\$ 567,890</u> | None                    | Daily                                              | 12 months                   |

| December 31, 2022                            | Fair Value        | Unfunded<br>Commitments | Redemption<br>Frequency (if<br>currently eligible) | Redemption<br>Notice Period |
|----------------------------------------------|-------------------|-------------------------|----------------------------------------------------|-----------------------------|
| Common collective trust<br>Stable value fund | <u>\$ 836,709</u> | None                    | Daily                                              | 12 months                   |

#### 5. 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 the Plan termination, participants would become 100 percent vested in their Company contributions.

#### 6. TAX STATUS

The IRS determined and informed the Company by a letter dated March 31, 2014, that the volume submitter plan previously adopted by the Plan, and in effect through April 20, 2022, was designed in accordance with applicable sections of the IRC. As discussed in Note 1, the Plan adopted a new pre-approved plan sponsored by FMR effective April 21, 2022. The IRS issued an opinion letter for the new pre-approved plan on June 30, 2020. As such, effective April 21, 2022, the Plan began relying on this letter as evidence that the Plan is being operated in compliance with the applicable requirements of the IRC. Although the Plan has been amended since receiving the opinion letters, the Plan Administrator believes that the Plan is designed and is currently being operated in compliance with the

## **OLLIE'S BARGAIN OUTLET, INC. 401(k) RETIREMENT PLAN**

### **NOTES TO FINANCIAL STATEMENTS**

applicable requirements of the IRC and, therefore, believes that the Plan is qualified, and the related trust is tax-exempt.

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

#### **7. RISKS AND UNCERTAINTIES**

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

#### **8. RELATED PARTY TRANSACTIONS AND PARTY IN INTEREST TRANSACTIONS**

Certain Plan investments are shares of a money market fund, mutual funds, and a common collective trust managed by FMTC. FMTC and FWS (collectively, Fidelity) also provide certain trust, custodial, and recordkeeping services to the Plan pursuant to a fee agreement with the Company. FMTC is the trustee and FWS is the recordkeeper as defined by the Plan and, therefore, these transactions qualify as party in interest transactions. Fees paid by the Plan for trustee, custodial, and recordkeeping fees amounted to \$16,703 and \$17,700 for the years ended December 31, 2023 and 2022. These trustee, custodial, and recordkeeping fees are charged to Plan participants with investment elections in certain funds, as well as fees for the administration of notes receivable from participants and payment of benefits. The Plan Sponsor pays directly any other fees related to the Plan's operations.

Fidelity provides certain administrative services to the Plan pursuant to a service agreement between the Plan and Fidelity. Fidelity receives revenue from money market fund, mutual fund, and collective trust fund service providers for services Fidelity provides to the funds. This revenue is used to offset certain amounts owed to Fidelity for its administrative services to the Plan.

Administrative fees also include fees paid to the Plan's investment advisor. These transactions qualify as party in interest transactions. Fees paid for investment management services totaled \$47,646 and \$48,790 for the years ended December 31, 2023 and 2022.

The Plan issues loans to participants, which are secured by the participant's account balances. These transactions qualify as party in interest transactions.

## OLLIE'S BARGAIN OUTLET, INC. 401(k) RETIREMENT PLAN

### NOTES TO FINANCIAL STATEMENTS

Certain administrative functions of the Plan are performed by management or employees of the Company. No management or employee receives compensation from the Plan.

#### 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 at December 31, 2023 and 2022:

|                                                                            | 2023                 | 2022                 |
|----------------------------------------------------------------------------|----------------------|----------------------|
| Net assets available for benefits per the financial statements             | \$ 29,254,457        | \$ 23,120,642        |
| Excess contributions payable on financial statements, not on the Form 5500 | 111,095              | 162,575              |
| Adjustment from NAV to fair value for the common collective trust          | <u>(33,240)</u>      | <u>(56,325)</u>      |
| Net assets available for benefits per the Form 5500                        | <u>\$ 29,332,312</u> | <u>\$ 23,226,892</u> |

The following is a reconciliation of the net increase (decrease) in net assets available for benefits per the financial statements to net income (loss) per the Form 5500 for the years ended December 31, 2023 and 2022:

|                                                                                           | 2023                | 2022                  |
|-------------------------------------------------------------------------------------------|---------------------|-----------------------|
| Net increase (decrease) in net assets available for benefits per the financial statements | \$ 6,133,815        | \$ (3,491,117)        |
| Excess contributions payable on financial statements, not on the Form 5500                | 111,095             | 162,575               |
| Distributions on the Form 5500, not on the financial statements                           | (162,575)           | (136,152)             |
| Net change in adjustment from NAV to fair value for the common collective trust           | <u>23,085</u>       | <u>(65,351)</u>       |
| Net income (loss) per the Form 5500                                                       | <u>\$ 6,105,420</u> | <u>\$ (3,530,045)</u> |

#### 10. NONEXEMPT TRANSACTIONS

During the 2022 plan year, the Company inadvertently failed to deposit \$328,075 of participant contributions within the required timeframe as stated by the Department of Labor (DOL). The DOL considers late deposits to be nonexempt prohibited transactions. The Company elected to participate in the Voluntary Fiduciary Correction Program (VFCP) to correct this matter. In September 2023, payments for missed interest income were made to the affected participants by the Company. These

## **OLLIE'S BARGAIN OUTLET, INC. 401(k) RETIREMENT PLAN**

### **NOTES TO FINANCIAL STATEMENTS**

interest income payments were calculated using the VFCP model published by the IRS for the periods that the participants' funds remained uninvested. There were no other nonexempt transactions during the years ended December 31, 2023 and 2022.

#### **11. SUBSEQUENT EVENTS**

The Securing a Strong Retirement Act (SECURE 2.0 Act) was signed into law on December 29, 2022, and includes mandatory and optional provisions with varying effective dates in 2024 and later. Plan management is evaluating these provisions and will update the Plan's governance and operations.

Effective January 1, 2024, the Plan was amended and restated to become a safe harbor plan. As a safe harbor plan, the Plan is exempt from the Actual Deferral Percentage and Actual Contribution Percentage nondiscrimination testing and the Company is required to make safe harbor matching contributions. The Company safe harbor matching contribution formula is equal to 100 percent of the first 3 percent and 50 percent of the next 2 percent of Plan compensation that an eligible participant contributes to the Plan for each payroll period.

## **SUPPLEMENTAL INFORMATION**

## Schedule H, Line 4a - Schedule of Delinquent Participant Contributions

Ollie's Bargain Outlet, Inc.

Ollie's Bargain Outlet, Inc. 401(k) Retirement Plan

Employer Identification Number: 25-1589489

Plan Number: 001

For the Year Ended December 31, 2023

| Participant Contributions Transferred Late to Plan               | Total that Constitute Nonexempt Prohibited Transactions |                                      |                                          | Total Fully Corrected Under VFCP and PTE 2002-51 |
|------------------------------------------------------------------|---------------------------------------------------------|--------------------------------------|------------------------------------------|--------------------------------------------------|
| Check Here If Late Participant Loan Repayments Are Included: N/A | Contributions not Corrected                             | Contributions Corrected Outside VFCP | Contributions Pending Correction in VFCP |                                                  |
|                                                                  |                                                         |                                      |                                          |                                                  |
| \$ 2,489                                                         |                                                         |                                      |                                          | \$ 2,490                                         |
| \$ 107,249                                                       |                                                         |                                      |                                          | \$ 107,287                                       |
| \$ 104,964                                                       |                                                         |                                      |                                          | \$ 104,989                                       |
| \$ 2,442                                                         |                                                         |                                      |                                          | \$ 2,443                                         |
| \$ 110,931                                                       |                                                         |                                      |                                          | \$ 111,142                                       |
|                                                                  |                                                         |                                      |                                          |                                                  |
|                                                                  |                                                         |                                      |                                          |                                                  |
|                                                                  |                                                         |                                      |                                          |                                                  |
|                                                                  |                                                         |                                      |                                          |                                                  |

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)  
Ollie's Bargain Outlet, Inc.  
Ollie's Bargain Outlet, Inc. 401(k) Retirement Plan  
Employer Identification Number: 25-1589489  
Plan Number: 001  
December 31, 2023

| (a) | (b) Identity of issue, borrower, lessor, or similar party                                       | (c) Description of investment, including maturity date, rate of interest, collateral, par, or maturity value | (d) Cost | (e) Current value |
|-----|-------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------|----------|-------------------|
|     |                                                                                                 |                                                                                                              |          |                   |
| *   | Fidelity Government Money Market Fund                                                           | Money Market Fund                                                                                            | **       | \$ 3,262          |
|     |                                                                                                 |                                                                                                              |          |                   |
|     | Victory Sycamore Established Value Fund Class I                                                 | Mutual Fund                                                                                                  | **       | \$ 393,498        |
|     | Eaton Vance Atlanta Capital SMID-Cap Fund Class I                                               | Mutual Fund                                                                                                  | **       | 430,428           |
|     | Janus Henderson Balanced Fund Class T                                                           | Mutual Fund                                                                                                  | **       | 95,600            |
|     | JPMorgan Equity Income Fund Class R4                                                            | Mutual Fund                                                                                                  | **       | 936,797           |
|     | American Funds Fundamental Investors Class R-5E                                                 | Mutual Fund                                                                                                  | **       | 337,412           |
|     | AB High Income Fund Advisor Class                                                               | Mutual Fund                                                                                                  | **       | 286,126           |
|     | Hotchkins & Wiley High Yield Fund Class I                                                       | Mutual Fund                                                                                                  | **       | 77,628            |
|     | ClearBridge Large Cap Growth Fund Class I                                                       | Mutual Fund                                                                                                  | **       | 769,011           |
|     | T. Rowe Price Retirement 2005 Fund Advisor Class                                                | Mutual Fund                                                                                                  | **       | 67,928            |
|     | T. Rowe Price Retirement 2015 Fund Advisor Class                                                | Mutual Fund                                                                                                  | **       | 451,496           |
|     | T. Rowe Price Retirement 2025 Fund Advisor Class                                                | Mutual Fund                                                                                                  | **       | 2,668,015         |
|     | T. Rowe Price Retirement 2035 Fund Advisor Class                                                | Mutual Fund                                                                                                  | **       | 3,886,775         |
|     | T. Rowe Price Retirement 2045 Fund Advisor Class                                                | Mutual Fund                                                                                                  | **       | 3,179,772         |
|     | T. Rowe Price Retirement 2050 Fund Advisor Class                                                | Mutual Fund                                                                                                  | **       | 1,828,417         |
|     | T. Rowe Price Retirement 2055 Fund Advisor Class                                                | Mutual Fund                                                                                                  | **       | 1,202,130         |
|     | Janus Henderson Triton Fund Class T                                                             | Mutual Fund                                                                                                  | **       | 312,986           |
|     | Victory Integrity Small-Cap Value Fund Class Y                                                  | Mutual Fund                                                                                                  | **       | 186,953           |
|     | T. Rowe Price Retirement 2010 Fund Advisor Class                                                | Mutual Fund                                                                                                  | **       | 713,632           |
|     | T. Rowe Price Retirement 2020 Fund Advisor Class                                                | Mutual Fund                                                                                                  | **       | 803,007           |
|     | T. Rowe Price Retirement 2030 Fund Advisor Class                                                | Mutual Fund                                                                                                  | **       | 2,768,937         |
|     | T. Rowe Price Retirement 2040 Fund Advisor Class                                                | Mutual Fund                                                                                                  | **       | 2,802,773         |
|     | PGIM Total Return Bond Fund-Class R6                                                            | Mutual Fund                                                                                                  | **       | 560,463           |
|     | T. Rowe Price Retirement 2060 Fund Advisor Class                                                | Mutual Fund                                                                                                  | **       | 641,616           |
|     | Carillon Eagle Mid Cap Growth Fund Class I                                                      | Mutual Fund                                                                                                  | **       | 137,732           |
|     | PIMCO StockPLUS International Fund Institutional Class                                          | Mutual Fund                                                                                                  | **       | 235,872           |
| *   | Fidelity Advisor Diversified International Fund Class I                                         | Mutual Fund                                                                                                  | **       | 265,793           |
| *   | Fidelity Mid Cap Index Fund                                                                     | Mutual Fund                                                                                                  | **       | 449,165           |
| *   | Fidelity Small Cap Index Fund                                                                   | Mutual Fund                                                                                                  | **       | 474,074           |
| *   | Fidelity Total Market Index Fund                                                                | Mutual Fund                                                                                                  | **       | 1,264,006         |
|     |                                                                                                 |                                                                                                              |          |                   |
|     | Total Mutual Funds                                                                              |                                                                                                              |          | \$ 28,228,042     |
|     |                                                                                                 |                                                                                                              |          |                   |
| *   | Fidelity Advisor Stable Value I                                                                 | Common Collective Trust                                                                                      | **       | \$ 534,650        |
|     |                                                                                                 |                                                                                                              |          |                   |
| *   | Notes receivable from participants (participant loans)                                          | 4.25% - 9.50%                                                                                                | -0-      | \$ 566,358        |
|     |                                                                                                 |                                                                                                              |          |                   |
|     | * - Party in interest                                                                           |                                                                                                              |          |                   |
|     | ** - Historical cost information has not been provided for this participant-directed investment |                                                                                                              |          |                   |
|     | *** - Fair value per financial statements = \$567,890                                           |                                                                                                              |          |                   |

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