

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

Complete all entries in accordance with the instructions to the Form 5500.

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

- A This return/report is for: a multiemployer plan, a multiple-employer plan, a single-employer plan, a DFE, etc.
B This return/report is: the first return/report, the final return/report, an amended return/report, a short plan year return/report, etc.
C If the plan is a collectively-bargained plan, check here.
D Check box if filing under: Form 5558, automatic extension, the DFVC program, special extension, etc.
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.

Part II Basic Plan Information—enter all requested information

1a Name of plan: RETIREE MEDICAL PLAN FOR RETIREES AND DISABLED EMPLOYEES OF ATMOS ENERGY CORPORATION
1b Three-digit plan number (PN): 512
1c Effective date of plan: 11/01/1992
2a Plan sponsor's name (employer, if for a single-employer plan): ATMOS ENERGY CORPORATION
2b Employer Identification Number (EIN): 75-1743247
2c Plan Sponsor's telephone number: 972-855-9751
2d Business code (see instructions): 221210

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.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes entries for Michelle Faulk dated 09/30/2025.

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor ATMOS ENERGY CORPORATION QUALIFIED RETIREMENT PLANS & TRUSTS COMMITTEE 5430 LBJ FREEWAY THREE LINCOLN CENTER, STE 160 DALLAS, TX 75240	3b Administrator's EIN 75-1984576 3c Administrator's telephone number 972-855-3324																				
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN																				
5 Total number of participants at the beginning of the plan year	5 2025																				
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<table border="1" style="width:100%; border-collapse: collapse;"> <tr><td style="width:10%;">6a(1)</td><td style="text-align: right;">0</td></tr> <tr><td>6a(2)</td><td style="text-align: right;">0</td></tr> <tr><td>6b</td><td style="text-align: right;">2469</td></tr> <tr><td>6c</td><td style="text-align: right;">0</td></tr> <tr><td>6d</td><td style="text-align: right;">2469</td></tr> <tr><td>6e</td><td></td></tr> <tr><td>6f</td><td></td></tr> <tr><td>6g(1)</td><td></td></tr> <tr><td>6g(2)</td><td></td></tr> <tr><td>6h</td><td></td></tr> </table>	6a(1)	0	6a(2)	0	6b	2469	6c	0	6d	2469	6e		6f		6g(1)		6g(2)		6h	
6a(1)	0																				
6a(2)	0																				
6b	2469																				
6c	0																				
6d	2469																				
6e																					
6f																					
6g(1)																					
6g(2)																					
6h																					
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7																				

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

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:
 4A 4B 4D 4Q

9a Plan funding arrangement (check all that apply) (1) <input checked="" type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input checked="" type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (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) <input type="checkbox"/> R (Retirement Plan Information) (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____ (5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information – Small Plan) (3) <input checked="" type="checkbox"/> A (Insurance Information) – Number Attached <u> 1 </u> (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> G (Financial Transaction Schedules)
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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 2024 Form M-1 annual report. If the plan was not required to file the 2024 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 _____

<p>SCHEDULE A (Form 5500)</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p>2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<p>A Name of plan RETIREE MEDICAL PLAN FOR RETIREES AND DISABLED EMPLOYEES OF ATMOS ENERGY CORPORATION</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>512</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 ATMOS ENERGY CORPORATION</p>	<p>D Employer Identification Number (EIN) 75-1743247</p>	

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

1 Coverage Information:

(a) Name of insurance carrier
STANDARD INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
93-0242990	69019	754761	286	01/01/2024	12/31/2024

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

Part II Investment and Annuity Contract Information
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

c Premiums due but unpaid at the end of the year **6c**

d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
 Specify nature of costs ▶

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

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) deposit administration (2) immediate participation guarantee
 (3) guaranteed investment (4) other ▶

b Balance at the end of the previous year	7b	0
c Additions: (1) Contributions deposited during the year	7c(1)	
	7c(2)	0
	7c(3)	
	7c(4)	
	7c(5)	
(6) Total additions	7c(6)	0
d Total of balance and additions (add lines 7b and 7c(6))	7d	0
e Deductions:		
	7e(1)	
	7e(2)	
	7e(3)	
	7e(4)	
(5) Total deductions	7e(5)	0
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	0

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)	175002	
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))	9a(4)		175002
b Benefit charges (1) Claims paid	9b(1)	430250	
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))	9b(3)		430250
(4) Claims charged	9b(4)		430250
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention	9c(1)(H)		0
(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)	9c(2)		
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement	9d(1)		
(2) Claim reserves	9d(2)		
(3) Other reserves	9d(3)		
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)	9e		

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	0	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b		

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan RETIREE MEDICAL PLAN FOR RETIREES AND DISABLED EMPLOYEES OF ATMOS ENERGY CORPORATION	B Three-digit plan number (PN) ▶	512
C Plan sponsor's name as shown on line 2a of Form 5500 ATMOS ENERGY CORPORATION	D Employer Identification Number (EIN) 75-1743247	

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

STATE STREET BANK AND TRUST COMPANY

04-1867445

(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)

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

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

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <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 (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024			
A Name of plan RETIREE MEDICAL PLAN FOR RETIREES AND DISABLED EMPLOYEES OF ATMOS ENERGY CORPORATION	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:70%;">B Three-digit plan number (PN) ▶</td> <td style="width:30%; text-align: center;">512</td> </tr> </table>	B Three-digit plan number (PN) ▶	512
B Three-digit plan number (PN) ▶	512		
C Plan sponsor's name as shown on line 2a of Form 5500 ATMOS ENERGY CORPORATION	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:70%;">D Employer Identification Number (EIN) 75-1743247</td> </tr> </table>	D Employer Identification Number (EIN) 75-1743247	
D Employer Identification Number (EIN) 75-1743247			

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	430098	391185
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	18763	22784
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	4208071	5997901
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	270627981	284819830
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	275284913	291231700
Liabilities			
g Benefit claims payable.....	1g	506089	694198
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	1166500	2809400
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	1672589	3503598
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	273612324	287728102

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	13331969	
(B) Participants.....	2a(1)(B)	2062525	
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		15394494
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	21307275	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		21307275
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		1533494
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		38235263

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	11178426	
(2) To insurance carriers for the provision of benefits	2e(2)	175002	
(3) Other.....	2e(3)	7334654	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		18688082
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)	5431403	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		5431403
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		24119485

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		14115778
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: WHITLEY PENN LLP

(2) EIN: 75-2393478

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

(1) This form is filed for a CCT, PSA, DCG or MTIA. (2) It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
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.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

REPORT OF INDEPENDENT AUDITORS

To the Participants and the Qualified Retirement Plans and Trusts Committee of the Retiree Medical Plan for Retirees and Disabled Employees of Atmos Energy Corporation

Opinion

We have audited the financial statements of Retiree Medical Plan for Retirees and Disabled Employees of Atmos Energy Corporation (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, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

In our opinion, the financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2024 and 2023, and the changes in net assets available for benefits for the years ended December 31, 2024, in conformity with accounting principles generally accepted in the United States of America (“GAAP”).

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.

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 for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

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

Other Matter—Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of Form 5500, Schedule H, Line 4i – Schedule of Assets (Held at End of Year) and Schedule H; Line 4j – Schedule of Reportable Transactions are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor’s (“DOL”) 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 schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the DOL’s Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules 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 DOL’s Rules and Regulations for Reporting and Disclosure under ERISA.

Whitley Penn LLP

Plano, Texas
September 30, 2025

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024


- A** This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
 a single-employer plan a DFE (specify) _____
- B** This return/report is: the first return/report the final return/report
 an amended return/report a short plan year return/report (less than 12 months)
- C** If the plan is a collectively-bargained plan, check here. ▶
- D** Check box if filing under: Form 5558 automatic extension the DFVC program
 special extension (enter description)
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶

Part II Basic Plan Information—enter all requested information

1a Name of plan RETIREE MEDICAL PLAN FOR RETIREES AND DISABLED EMPLOYEES OF ATMOS ENERGY CORPORATION	1b Three-digit plan number (PN) ▶ 512
	1c Effective date of plan 11/01/1992
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) ATMOS ENERGY CORPORATION 5430 LBJ FREEWAY THREE LINCOLN CENTER, STE. 160 DALLAS TX 75240	2b Employer Identification Number (EIN) 75-1743247
	2c Plan Sponsor's telephone number 972-855-9751
	2d Business code (see instructions) 221210

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		<u>9/27/2025</u>	Matt Robbins
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2024)
v. 240311

Retiree Medical Plan for Retirees and Disabled
Employees of Atmos Energy Corporation

Schedule H; Line 4j - Schedule of Reportable Transactions

EIN: 75-1743247

Plan Number: 512

Year Ended December 31, 2024

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
---	--------------------------------	--------------------------	-------------------------	-------------------------	---	------------------------------

Category (iii) - Series of transactions in excess of 5% of beginning of year Plan assets:

State Street Bank and Trust Company	State Street Institutional Treasury Plus Money Market Fund 229 Purchases 43 Sales	\$ 9,712,307	\$ —	\$ 9,712,307	\$ 9,712,307	\$ —
		—	7,922,478	7,922,478	7,922,478	—
Dodge and Cox	Dodge and Cox Balanced Fund 98 Purchases 77 Sales	18,651,764	—	18,651,764	18,651,764	—
		—	8,090,600	7,117,210	8,090,600	973,390

There were no category (i), (ii) or (iv) reportable transactions during the year ended December 31, 2024.

Columns (e) and (f) are not applicable.

**Retiree Medical Plan for Retirees and Disabled
Employees of Atmos Energy Corporation**

**Financial Statements
and Supplemental Schedules**

**As of December 31, 2024 and 2023, and
for the Year Ended December 31, 2024
with Report of Independent Auditors**

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Retiree Medical Plan for Retirees and Disabled
Employees of Atmos Energy Corporation

Statements of Net Assets Available for Benefits

	December 31,	
	2024	2023
Assets		
Investment in money market fund	\$ 5,997,901	\$ 4,208,071
Investment in registered investment companies	284,819,830	270,627,981
Accrued interest and dividends receivable	22,784	18,763
Health reimbursement account	391,185	430,098
Total assets available for benefits	<u>291,231,700</u>	<u>275,284,913</u>
Liabilities		
Unrelated business income tax payable	<u>2,809,400</u>	<u>1,166,500</u>
Total liabilities	<u>2,809,400</u>	<u>1,166,500</u>
Net assets available for benefits	<u><u>\$288,422,300</u></u>	<u><u>\$274,118,413</u></u>

See accompanying notes to financial statements.

Retiree Medical Plan for Retirees and Disabled
Employees of Atmos Energy Corporation

Statement of Changes in Net Assets Available for Benefits

Year Ended December 31, 2024

Additions to Net Assets

Contributions:

Employer	\$ 13,331,969
Participant	<u>2,062,525</u>
Total contributions	<u>15,394,494</u>

Interest and dividends	21,307,275
Net appreciation in fair value of investments	<u>1,533,494</u>
Total additions to net assets	<u>38,235,263</u>

Deductions from Net Assets

Claim payments	10,990,317
Income taxes	5,431,403
Health reimbursement account premium payments	7,175,536
Medicare Part D premium payments	159,118
Life insurance premium payments	<u>175,002</u>
Total deductions from net assets	<u>23,931,376</u>

Net increase in net assets available for benefits	14,303,887
Net assets available for benefits at beginning of year	<u>274,118,413</u>
Net assets available for benefits at end of year	<u><u>\$ 288,422,300</u></u>

See accompanying notes to financial statements.

Retiree Medical Plan for Retirees and Disabled Employees of Atmos Energy Corporation

Notes to Financial Statements

December 31, 2024 and 2023

1. Description of the Plan

The following description of the Retiree Medical Plan for Retirees and Disabled Employees of Atmos Energy Corporation, as amended (the "Plan"), provides only general information. Participants should refer to the Summary Plan Description for a more detailed description of the Plan's provisions.

General

Effective November 1, 1992, Atmos Energy Corporation (the "Company") created the Plan to offer retired employees, certain disabled former employees and dependents of certain deceased retired employees who collectively worked for the Company the opportunity to elect medical coverage for themselves and their eligible dependents upon the agreement of such persons to make contributions to the Plan as determined by the plan administrator. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). Most of the Plan's investments are held in tax-exempt trusts; however, certain of our regulatory jurisdictions require that the Company place the portion of the Plan's assets allocable to that jurisdiction in taxable trusts. These investments are held at State Street Bank and Trust Company (State Street). At December 31, 2024 and 2023, a total of \$15.1 million (5.2%) and \$14.2 million (5.2%) of the Plan's total investments was held in taxable trusts.

Eligibility

Plan participation and benefits are limited to certain disabled former employees, eligible retirees and their eligible dependents and the eligible dependents of deceased retirees. Generally, a participant becomes eligible to receive benefits under the Plan after completing 10 years of service, attaining the age of 55 and after retiring from the Company.

Contributions

The Company is responsible for making payments for medical and prescription drug benefit coverage under the Plan to the extent that retired participants under the age of 65 and disabled participants are not responsible for such payments. The Company may, but is not required to, contribute amounts to the taxable or tax-exempt trust as it deems appropriate after consultation with an actuary to fund the benefits provided under the Plan. There were no employer contributions that were paid to the tax-

Retiree Medical Plan for Retirees and Disabled
Employees of Atmos Energy Corporation

Notes to Financial Statements (continued)

exempt or taxable trust subsequent to December 31, 2024 that related to the 2024 plan year.

Disabled and pre-65 participant contributions are determined by the Company with the assistance of an actuary, and each participant shall contribute to the tax-exempt trust the appropriate amount for the coverage selected under the Plan. Disabled participants who are over the age of 65 make participant contributions related to the Medicare Prescription Drug Program to pay the applicable insurance premiums for the Medicare benefits. Any additional contributions necessary to cover benefit claims and Plan expenses are made by the Company either directly or through discretionary contributions to the trusts. There were no participant contributions that were paid to the tax-exempt or taxable trust subsequent to December 31, 2024 that related to the 2024 plan year.

Additionally, the Company is responsible for funding a Health Reimbursement Account ("HRA") through which insurance premiums are reimbursed to eligible post-65 retirees and post-65 spouses. The Company funds the HRA on a weekly basis, and the HRA is maintained by Via Benefits, a product of Willis Towers Watson.

Benefits

The Plan provides different levels of benefits to disabled participants, pre-65 participants, and post-65 participants. The Plan also provides life insurance protection to certain participants who had similar benefits under other employer plans that existed prior to their acquisition by the Company.

For qualified disabled participants and pre-65 participants, the Plan provides medical and prescription drug protection. Generally, the Company pays 80% of the projected net claims and administrative costs and participants pay the remaining 20% of this cost.

For eligible post-65 retirees and spouses, the Plan provides an HRA that offers health care premium reimbursements through multiple insurance carriers as made available through Via Benefits. Insurance premiums are reimbursed through the Atmos-funded HRA up to a limit of \$3,000 or \$3,500 depending on acquisition group. Effective January 1, 2025, these limits were increased to \$3,250 or \$3,750.

Company-paid premiums are included as a component of employer contributions and premiums paid by employees are included as a component of employee contributions. Participants should refer to the Summary Plan Description for a more detailed

Retiree Medical Plan for Retirees and Disabled
Employees of Atmos Energy Corporation

Notes to Financial Statements (continued)

description of the cost-sharing arrangement for the specific plan for which they are eligible.

The Company has a stop loss insurance policy for all active employees and non-Medicare eligible retirees for all medical and prescription drug claims. This policy allows the Company to manage the risk due to increased costs of such claims by entering into an arrangement whereby the insurance company will pay a portion of the claims paid over an agreed upon threshold.

Medical claims processing and distribution of payments are managed by Blue Cross and Blue Shield of Texas. Life insurance processing and distribution of payments are managed by The Standard. Via Benefits manages the HRA for post-65 retirees and spouses and provides a platform to these participants that offers many types of insurance plans and insurance providers. Medical claims processing for these post-65 insurance plans occurs independent to the Plan and Via Benefits, and the Plan does not provide any benefits related to medical claims of its post-65 retirees and spouses.

Termination of the Plan

Although it has not expressed any intention to do so, the Company may suspend or discontinue contributions to the Plan or terminate the Plan at any time subject to the provisions set forth in ERISA. If the Company terminates or partially terminates the Plan, the trusts will pay benefits that participants are entitled to receive under the terms of the Plan.

2. Summary of Significant Accounting Policies

Basis of Presentation

The Plan's financial statements are prepared on the accrual basis of accounting. Claim payments are recorded when paid.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. The most significant estimate includes fair value measurements. Actual results could differ from those estimates.

Retiree Medical Plan for Retirees and Disabled
Employees of Atmos Energy Corporation

Notes to Financial Statements (continued)

Valuation of Investments

The Plan's investments in registered investment companies are valued at fair value less costs to sell, if significant, based on published market prices, which represent the net asset value of shares held by the Plan at year end. The money market fund is stated at cost, which approximates fair market value.

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

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis and dividend income is recorded on the ex-dividend date. Realized gains and losses on investments are included in net appreciation/depreciation in the fair value of investments.

Investment securities are exposed to various risks such as interest rate, market and credit risks, which are influenced by domestic and global events that affect the financial markets. 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 the amounts reported in the Statements of Net Assets Available for Benefits.

Benefit Obligations

The postretirement benefit obligations represents the actuarial present value of those estimated future benefits that are attributed to employee service rendered through December 31, 2024 and 2023, and is determined by Willis Towers Watson, the Plan's independent actuary. The benefit obligations for claims payable and claims incurred but not reported are estimated by the Company based on claims data provided by the claims administrator and subsequent payment records. The estimated amounts for all participants are presented in Note 3.

In October 2019, the Society of Actuaries released an update to private sector mortality tables, providing a new basis for mortality assumptions for U.S. pension plans. These new tables serve as a replacement to the prior tables. In October 2021, the Society of Actuaries released an updated mortality improvements scale incorporating new assumptions surrounding life expectancies, which is the most

Retiree Medical Plan for Retirees and Disabled
Employees of Atmos Energy Corporation

Notes to Financial Statements (continued)

recently released scale as of December 31, 2024. The mortality table is a key assumption used in the postretirement benefit obligation as the future benefit payments are contingent upon plan participants' life expectancies. Willis Towers Watson reflected the most recently available mortality tables and mortality improvement scales issued by the Society of Actuaries in the postretirement benefit obligation for the 2024 and 2023 Plan year as presented in Note 3.

The Plan had an excess of net assets compared to benefit obligations at December 31, 2024 and 2023.

Subsequent Events

We have evaluated subsequent events from the December 31, 2024 Statement of Net Assets Available for Benefits date through September 30, 2025, the date these financial statements were issued. Except as noted in Note 1 to the financial statements regarding updated HRA reimbursement limits, no events occurred subsequent to the Statement of Net Assets Available for Benefits date that would require recognition or disclosure in the financial statements.

Expenses

Substantially all administrative expenses of the Plan are paid by the Company and not reflected in the financial statements. During 2024, the Company paid approximately \$0.9 million of administrative expenses on behalf of the Plan.

3. Postretirement Benefit Obligations

Postretirement benefits include future benefits expected to be paid to or for currently retired or terminated employees and their beneficiaries and dependents. Prior to an active employee's full eligibility date, the postretirement benefit obligation is the portion of the expected postretirement benefit obligation that is attributed to that employee's service with the Company rendered to the valuation date.

The actuarial present value of the expected postretirement benefit obligation is determined by an actuary and is the amount that results from applying actuarial assumptions to historical claims-cost data to estimate future annual incurred claims costs per participant and to adjust such estimates for the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as those for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment and to reflect the portion of those costs expected to be borne by Medicare, the retired participants and other providers.

Retiree Medical Plan for Retirees and Disabled
Employees of Atmos Energy Corporation

Notes to Financial Statements (continued)

The following were significant assumptions used in the valuations of the postretirement benefit obligations for the years ended December 31:

	<u>2024</u>	<u>2023</u>
Weighted-average discount rate	5.71%	5.19%
Weighted-average medical cost-trend rate	6.75%	6.50%
Weighted-average prescription drug cost-trend rate	6.75%	6.50%
Health reimbursement account-trend rate	3.00%	3.00%
Retirement rates	3.5% at age 55 to 59 100% at age 70	3% at age 55 to 59 100% at age 70
Mortality	Pri-2012 table with MP-2021 Scale	Pri-2012 table with MP-2021 Scale

The weighted-average medical cost-trend rate and weighted-average prescription drug cost-trend rate are expected to decrease gradually to 5.00% in fiscal year 2032 and remain at that level thereafter. The weighted-average health care cost-trend rate assumptions have a significant effect on the amounts reported. If the assumed health care cost-trend rates increased by one percentage point, it would have increased the postretirement benefit obligation as of December 31, 2024 and 2023 by \$29.0 million and \$31.1 million. If the assumed health care cost-trend rates decreased by one percentage point, it would have decreased the postretirement benefit obligation as of December 31, 2024 and 2023 by \$24.6 million and \$26.1 million.

If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of the postretirement benefit obligation.

Plan contributions are made, and the actuarial present value of benefit obligations are reported, based on certain assumptions pertaining to interest rates, health care inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption setting process, it is at least reasonably possible that changes in these estimates and assumptions in the near term could materially affect the amounts reported and disclosed in the financial statements.

Retiree Medical Plan for Retirees and Disabled
Employees of Atmos Energy Corporation

Notes to Financial Statements (continued)

The Plan's benefit obligations as of December 31 are summarized in the following table:

	2024	2023
Amounts currently payable:		
Claims payable and claims incurred but not reported	\$ 694,198	\$ 506,089
Postretirement benefit obligations, net of amounts currently payable:		
Retired participants	135,009,173	135,158,938
Other participants fully eligible for benefits	72,433,095	77,532,043
Other participants not yet fully eligible for benefits	43,391,098	43,059,735
	250,833,366	255,750,716
Total benefit obligations	\$ 251,527,564	\$ 256,256,805

The changes in the Plan's benefit obligations for the year ended December 31, 2024, are summarized in the following table:

Amounts currently payable:	
Balance at beginning of year	\$ 506,089
Claims reported and approved for payment	11,178,426
Claims paid	(10,990,317)
Balance at end of year	694,198
Postretirement benefit obligations, net of amounts currently payable:	
Balance at beginning of year	255,750,716
Increase (Decrease) in postretirement benefits attributable to:	
Benefits earned and paid and other changes	6,031,949
Changes in actuarial assumptions	(10,949,299)
Balance at end of year	250,833,366
Total benefit obligations at end of year	\$ 251,527,564

Retiree Medical Plan for Retirees and Disabled
Employees of Atmos Energy Corporation

Notes to Financial Statements (continued)

During 2024, there was a decrease in postretirement benefits attributable to changes in actuarial assumptions primarily due to an increase in the weighted-average discount rate.

4. Fair Value Measurements

Authoritative accounting literature establishes a fair value hierarchy that prioritizes the inputs used to measure fair value based on observable and unobservable data. The hierarchy categorizes the inputs into three levels, with the highest priority given to unadjusted quoted prices in active markets for identical assets and liabilities (Level 1) and the lowest priority given to unobservable inputs (Level 3). The asset'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. The levels of the hierarchy are described below:

Level 1 - Unadjusted quoted prices in active markets for identical assets or liabilities. An active market for the asset is defined as a market in which transactions for the asset or liability occur with sufficient frequency and volume to provide pricing information on an ongoing basis. The Plan's Level 1 measurements consist of registered investment companies.

Level 2 - Inputs other than quoted prices included in Level 1 that are either directly or indirectly observable for the asset as of the reporting date. These inputs are derived principally from, or corroborated by, observable market data. The Plan's Level 2 measurements consist of a money market fund that is maintained specifically for State Street customers. The fair value of the investment in the money market fund is valued at cost, which approximates fair value.

Level 3 - Unobservable inputs that are supported by little if any market activity and are significant to the fair value of the assets as of the measurement date. The Plan had no Level 3 investments at December 31, 2024 and 2023.

The Plan records cash and cash equivalents, accounts receivable and accounts payable at carrying value, which substantially approximates fair value due to the short-term nature of these assets and liabilities.

**Retiree Medical Plan for Retirees and Disabled
Employees of Atmos Energy Corporation**

Notes to Financial Statements (continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2024 and 2023:

	Investments at Fair Value as of December 31, 2024			
	Level 1	Level 2	Level 3	Total
Registered investment companies	\$ 284,819,830	\$ —	\$ —	\$ 284,819,830
Money market fund	—	5,997,901	—	5,997,901
Total investments at fair value	\$ 284,819,830	\$ 5,997,901	\$ —	\$ 290,817,731

	Investments at Fair Value as of December 31, 2023			
	Level 1	Level 2	Level 3	Total
Registered investment companies	\$ 270,627,981	\$ —	\$ —	\$ 270,627,981
Money market fund	—	4,208,071	—	4,208,071
Total investments at fair value	\$ 270,627,981	\$ 4,208,071	\$ —	\$ 274,836,052

5. Income Tax Status

The Plan is funded by a taxable trust, subject to federal income tax, and a tax-exempt trust. The tax-exempt trust funding the Plan has received an exemption letter from the Internal Revenue Service dated January 5, 1996, stating that the trust is tax-exempt under the provisions of Section 501(c)(9) of the Internal Revenue Code (the Code) as a Voluntary Employee Beneficiary Association. The Plan and tax-exempt trust are required to operate in compliance with certain requirements of the Code in order to maintain the tax-exempt status of the trust. The Plan administrator believes the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes the related trust is tax-exempt.

Generally Accepted Accounting Principles (GAAP) requires management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by

Retiree Medical Plan for Retirees and Disabled
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Notes to Financial Statements (continued)

taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

6. Party-In-Interest Transactions

The Plan's investment in the money market fund is managed by State Street. State Street is the Plan's custodian and recordkeeper; therefore, these transactions qualify as party-in-interest transactions. All of the transactions are exempt from the prohibited transaction rules under ERISA.

7. Reconciliation of the Financial Statements to Form 5500

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

	December 31,	
	2024	2023
	<u> </u>	<u> </u>
Net assets available for benefits per the financial statements	\$ 288,422,300	\$ 274,118,413
Less: Amounts reflected as claims payable and claims incurred but not reported, per the Form 5500	<u>(694,198)</u>	<u>(506,089)</u>
Net assets available for benefits per the Form 5500	<u><u>\$ 287,728,102</u></u>	<u><u>\$ 273,612,324</u></u>

Retiree Medical Plan for Retirees and Disabled
Employees of Atmos Energy Corporation

Notes to Financial Statements (continued)

The following is a reconciliation of claim payments per the financial statements to the Form 5500:

	Year ended December 31, 2024
Claim payments per the financial statements	\$ 10,990,317
Add: Claims payable and claims incurred but not reported at end of year per the Form 5500	694,198
Less: Claims payable and claims incurred but not reported at beginning of year per the Form 5500	(506,089)
Claim payments per the Form 5500	<u>\$ 11,178,426</u>

Amounts currently payable to or for participants, dependents and beneficiaries are recorded on the Form 5500 for claims that have been processed and approved for payment prior to December 31, but not yet paid as of that date, and claims incurred but not reported as of December 31.

Supplemental Schedules

Retiree Medical Plan for Retirees and Disabled
Employees of Atmos Energy Corporation

Schedule H; Line 4i – Schedule of Assets (Held at End of Year)

EIN: 75-1743247

Plan Number: 512

December 31, 2024

(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
	Dodge and Cox	Dodge and Cox Balanced Fund; 2,348,087 shares	\$ 220,596,124	\$ 238,800,430
	Dodge and Cox	Dodge and Cox Income Fund; 1,549,724 shares	21,276,942	19,185,584
	MFS International	MFS International Growth Fund; 648,316 shares	22,596,592	26,833,816
*	State Street Bank and Trust Company	State Street Institutional Treasury Plus Money Market Fund; 5,997,901 shares	5,997,901	5,997,901
			<u>\$ 270,467,559</u>	<u>\$ 290,817,731</u>

* Indicates party-in-interest