

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

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.

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 03/31/2024 and ending 03/29/2025

- A This return/report is for: a multiemployer plan, a multiple-employer plan, a single-employer plan, a DFE, the first return/report, the final return/report, an amended return/report, a short plan year return/report.
B This return/report is: the first return/report, the final return/report, an amended return/report, a short plan year return/report.
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.
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: WINCO EMPLOYEE STOCK OWNERSHIP PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 03/31/1985
2a Plan sponsor's name (employer, if for a single-employer plan): WINCO HOLDINGS, INC.
2b Employer Identification Number (EIN): 82-0290448
2c Plan Sponsor's telephone number: 208-377-0110
2d Business code (see instructions): 445110

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 rows for employer/plan sponsor and DFE.

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	25429
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	17054
	6a(2)	17907
	6b	813
	6c	8251
	6d	26971
	6e	140
	6f	27111
	6g(1)	24496
6g(2)	26174	
6h	1491	
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:
 2H 2I 2O 2Q

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

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

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules	b General Schedules
(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> A (Insurance Information) – Number Attached <u>0</u>
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> 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 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 _____

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 **03/31/2024** and ending **03/29/2025**

A Name of plan WINCO EMPLOYEE STOCK OWNERSHIP PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 WINCO HOLDINGS, INC.	D Employer Identification Number (EIN) 82-0290448	

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

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

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

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

NEWPORT GROUP

27-2037969

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50 64	NONE	92700	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)

(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: MOSS ADAMS LLP	b EIN: 91-0189318
c Position: AUDITOR	
d Address: 805 SW BROADWAY SUITE 1400 PORTLAND, OR 97205	e Telephone: 303-242-1447

Explanation: MOSS ADAMS LLP MERGED WITH BAKER TILLY US LLP ON JUNE 3, 2025

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<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 03/31/2024 and ending 03/29/2025

A Name of plan <u>WINCO EMPLOYEE STOCK OWNERSHIP PLAN</u>	B Three-digit plan number (PN)	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>WINCO HOLDINGS, INC.</u>	D Employer Identification Number (EIN) <u>82-0290448</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MORLEY STABLE VALUE FUND 125</u>		
b Name of sponsor of entity listed in (a): <u>PRINCIPAL GLOBAL INVESTORS TRUST COMPANY</u>		
c EIN-PN <u>93-6274329-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>637358</u>
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)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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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.	<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 03/31/2024 and ending 03/29/2025	
A Name of plan WINCO EMPLOYEE STOCK OWNERSHIP PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 WINCO HOLDINGS, INC.	D Employer Identification Number (EIN) 82-0290448

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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	104724581	115953729
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	7	994781
(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)	622587	637358
(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)	97829675	115389329
(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)	4453042863	4812310836
(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	4656219713	5045286033
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	5550	0
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	5550	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	4656214163	5045286033

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)	26804826	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)	115953729	142758555
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	5810	
(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)		5810
(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)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(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)	567480183	
(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)		5767547
c Other income	2c		25737
d Total income. Add all income amounts in column (b) and enter total	2d		716037832

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	326806235	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		326806235
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)	159727	
(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)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		159727
j Total expenses. Add all expense amounts in column (b) and enter total	2j		326965962

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		389071870
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: **BAKER TILLY US LLP**

(2) EIN: **30-1413443**

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		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		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 _____.

SCHEDULE R (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>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **03/31/2024** and ending **03/29/2025**

A Name of plan WINCO EMPLOYEE STOCK OWNERSHIP PLAN	B Three-digit plan number (PN)	001
C Plan sponsor's name as shown on line 2a of Form 5500 WINCO HOLDINGS, INC.	D Employer Identification Number (EIN) 82-0290448	

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	312928758
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>75-3182674</u> <u>45-0404698</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?.....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	<input type="checkbox"/> Increase	<input type="checkbox"/> Decrease	<input type="checkbox"/> Both	<input type="checkbox"/> No
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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.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
11 a Does the ESOP hold any preferred stock?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	14a	
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).....	14b	
c 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).....	14c	

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

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

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

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

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

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

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

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:
 Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
 High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
 0-5 years 5-10 years 10-15 years 15 years or more

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
 Yes.
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
 No. Other. Provide explanation: _____

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? Yes No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).
 Design-based safe harbor method
 "Prior year" ADP test
 "Current year" ADP test
 N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ___/___/____ (MM/DD/YYYY) and the Opinion Letter serial number _____.

WINCO
EMPLOYEE STOCK OWNERSHIP PLAN

Financial Statements and
Supplemental Schedule

March 29, 2025 and March 30, 2024

(With Independent Auditors' Report Thereon)

Report of Independent Auditors

The Administrative Committee and Plan Participants of
WinCo Employee Stock Ownership Plan

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of WinCo Employee Stock Ownership 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 March 29, 2025, and March 30, 2024, and the related statement of changes in net assets available for benefits for the fiscal year ended March 29, 2025, 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 WinCo Employee Stock Ownership Plan as of March 29, 2025, and March 30, 2024, and the changes in its net assets available for benefits for the fiscal year ended March 29, 2025, in accordance 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 WinCo Employee Stock Ownership 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 GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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 WinCo Employee Stock Ownership Plan's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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 WinCo Employee Stock Ownership 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 WinCo Employee Stock Ownership 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.

Supplemental Schedule Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of March 29, 2025, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information 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 schedule, we evaluated whether the supplemental schedule, 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 information in the accompanying schedule is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Baker Tilly US, LLP

Portland, Oregon
January 9, 2026

**WINCO
EMPLOYEE STOCK OWNERSHIP PLAN**

Statements of Net Assets Available for Benefits

March 29, 2025 and March 30, 2024

(\$ in thousands)

		2025	2024
Assets			
Employer contributions receivable	\$	115,954	104,725
Investments at fair value (note 6):			
Segregated accounts		116,026	98,452
Money market fund		995	—
WinCo Holdings, Inc. common stock		4,812,311	4,453,043
Total assets		5,045,286	4,656,220
Liabilities			
Accrued expenses		—	6
Net assets available for benefits	\$	5,045,286	4,656,214

See accompanying notes to financial statements.

**WINCO
EMPLOYEE STOCK OWNERSHIP PLAN**

Statement of Changes in Net Assets Available for Benefits

Fiscal Year ended March 29, 2025

(\$ in thousands)

Additions to net assets:	
Investment income:	
Net appreciation in fair value of investment in WinCo Holdings, Inc. common stock	\$ 567,480
Net appreciation in fair value of investments in segregated accounts	5,768
Interest income and other	31
Net investment income	573,279
Contributions:	
Employer contributions (note 5)	142,759
Total additions	716,038
Deductions from net assets:	
Distributions to participants and others (note 1)	326,806
Plan and participant expenses	160
Total deductions	326,966
Net increase in net assets available for benefits	389,072
Net assets available for benefits, beginning of year	4,656,214
Net assets available for benefits, end of year	\$ <u><u>5,045,286</u></u>

See accompanying notes to financial statements.

WINCO
EMPLOYEE STOCK OWNERSHIP PLAN

Notes to Financial Statements

March 29, 2025 and March 30, 2024

(1) Plan Description and Summary of Accounting Policies

The following brief description of the WinCo Employee Stock Ownership Plan (the Plan), effective as of March 31, 1985, is provided for general informational purposes only. Participants should refer to the Plan document, as amended, for more complete information.

(a) General

The Plan is a defined-contribution plan established November 29, 1985 for the employees of WinCo Holdings, Inc. (the Company) who are not covered by a collective bargaining agreement. The Plan operates as an Employee Stock Ownership Plan (ESOP), and is designed to comply with Section 4975(e)(7) and the regulations thereunder of the Internal Revenue Code (IRC) of 1986, as amended, and is subject to the applicable provisions of the Employee Retirement Income Security Act (ERISA) of 1974, as amended. The Plan comprises two primary investments, company stock and participant directed segregated accounts invested in registered investment company funds and common collective trusts. Employees of the Company who are 19 years of age or older are eligible to participate in the Plan after having worked 500 hours in the first six months of service (a Participant).

The Plan's fiscal year ends on the Saturday nearest to March 31st each year. The Plan's floating fiscal year-end typically results in a 52-week fiscal year, but will occasionally give rise to an additional week resulting in a 53-week fiscal year. The Plan's fiscal years ending March 29, 2025 and March 30, 2024 both consisted of 52 weeks.

(b) Participant Stock Accounts and Forfeitures

The Plan is a defined-contribution plan under which separate individual stock accounts are established for each Participant. Each Participant's stock account is credited as of the last day of each plan year with an allocation of shares of the Company's common stock released by the ESOP Trustee (the discretionary stock contribution) and forfeitures of terminated Participants' nonvested accounts. Participants who do not have at least 1,000 hours of service during each plan year, and are not employed on the last working day of a plan year, are generally not eligible for an allocation of Company stock contributions for such year. Allocations are based on a Participant's eligible compensation, relative to total eligible compensation as limited by the applicable regulations under the IRC. Allocations for 2025 and 2024 were 20% of eligible compensation.

WINCO
EMPLOYEE STOCK OWNERSHIP PLAN

Notes to Financial Statements

March 29, 2025 and March 30, 2024

Plan forfeitures of terminated nonvested account balances allocated to remaining Participants, and shares forfeited by former employees that would have the right to receive shares upon returning to employment (suspense shares), at March 29, 2025 and March 30, 2024 are as follows:

		March 29, 2025		March 30, 2024
(in thousands)				
Forfeited shares		208		519
Estimated fair value	\$	8,000	\$	17,611
Suspense shares		880		751
Estimated fair value	\$	33,864	\$	25,514

Appreciation on a Participant's stock account is allocated based on the number of shares a Participant owns relative to all other Participants' shares.

(c) Participant Segregated Accounts

The Plan was amended effective April 3, 2016 to require the plan administrator to purchase the stock held in certain Participant accounts. Once the stock is purchased, the cash used to purchase such stock is placed in a segregated account, which can then be self-directed by the Participants in the various investment options available under the Plan (excluding the Company stock).

A Participant is subject to this Plan provision if a Participant meets the following criteria: (a) fully vested in their account, (b) has not worked for the Company for at least seven calendar years, and (c) has not made an affirmative distribution election. In addition, beneficiaries and alternate payees are also subject to this provision if they have not made an affirmative distribution election and, for beneficiaries, one year has passed since the Participant died, and for alternate payees, two years have passed since the domestic relations order was qualified.

(d) Distribution of Benefits

Except for diversification payments, in-service distributions to those Participants who have attained normal retirement age, and funding of segregated accounts, no distributions from the Plan will be made until a Participant retires, dies (in which case, payment shall be made to his or her beneficiary or, if none, his or her legal representative), becomes separated from service for disability, or otherwise terminates employment with the Company.

WINCO
EMPLOYEE STOCK OWNERSHIP PLAN

Notes to Financial Statements

March 29, 2025 and March 30, 2024

Under the IRC, the employer stock that is held by an ESOP and its Participants and is not readily tradable on an established market, or is subject to trading limitations, is required to include a put option. The purchase price is representative of the fair market value of the stock. As it pertains to investments in the Company stock, under the provisions of the Plan, so long as the Company is an S-Corporation, distributions are subject to the requirement that it be immediately resold to the Company for cash, the sales price being based on the value of the Company stock determined by the valuation coincident with or prior to the repurchase.

Generally, in the event of retirement, death, or separation from service for disability, the Plan shall distribute the Participant's vested accrued benefit over a number of years elected by the Participant or a single lump-sum payment as soon as administratively practicable following the end of the plan year in which the distribution event occurs. If a Participant's balance is over an annual specified amount, the Plan has the option to compel the Participant to receive their benefit over a number of years (not to exceed 10 years) rather than a lump sum. Also, if a Participant becomes entitled to a distribution after the end of any plan year and completes a distribution election form, both of which must occur before September 30th of the next plan year (Extension of Distribution Election Period), such Participant shall be entitled to a distribution as if the Participant became entitled to a distribution during the most recently ended plan year. If the Company changes the form of distribution under the Plan, payment must be made at least as quickly in substantially equal periodic payments, at least annually, over a period not to exceed five years. In the event the Participant is terminated for any other reason, the Plan shall distribute the Participant's vested accrued benefit in accordance with the above as soon as administratively practicable following the earlier of (a) the first day of the 58th month after the distribution event occurs or (b) the end of the plan year in which the Participant would attain his or her normal retirement date.

Diversification is offered to Participants close to retirement so that they may have the opportunity to move part of the value of their investment in Company stock into outside investments. Participants who are at least age 55 with at least 10 years of participation in the Plan may elect to diversify a portion of their account over a 6-year period. In each of the first 5 years, a Participant may diversify up to 25% of the number of post-1986 shares allocated to his or her account, less any shares previously diversified. In the 6th year, the percentage changes to 50%. Participants who elect to diversify receive a cash distribution.

As it pertains to investments in the segregated accounts, cash distributions from the segregated accounts are recorded when paid by the Plan. At any time after funds have been deposited to the segregated accounts a Participant may elect to receive all of their funds in a lump-sum payment to be directly rolled over to an Individual Retirement Account (IRA) or another qualified plan or to be paid directly to the Participant.

Included in the statement of changes in net assets available for benefits for the fiscal year ended March 29, 2025 are distributions to Participants, net of distribution and service processing fees, totaling \$326,806,235. Of the total net distributions, \$312,872,029 is for 9,214,628 shares put back to the Company for cash, plus interest, dividends, and cash (IDC) under the provisions of

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EMPLOYEE STOCK OWNERSHIP PLAN

Notes to Financial Statements

March 29, 2025 and March 30, 2024

the Plan. Distributions from the segregated accounts amounted to \$13,764,857. The remaining \$169,349 (Cash funded by the Company) are cash distributions where the Participants' shares remained in the Plan and were not put back to the Company.

(e) Voting Rights

The shares of the Company stock are owned by the Plan trust for all Participants and not directly by the Participants. Therefore, Participants do not have the right to vote shares directly. In some cases, however, Participants are entitled to direct the Trustee on how to vote the shares that are allocated to them. These situations are limited to major corporate events, such as a merger or other major financial restructuring. If a Participant is entitled to direct the Trustee on how to vote the shares that are allocated to them and the Trustee does not receive the Participant's instructions at least 10 days prior to the scheduled vote, the Trustee is permitted to vote those shares in accordance with the Company's instructions. The Trustee is required to vote any unallocated shares on behalf of the collective best interest of plan Participants and beneficiaries.

(f) Plan Termination

Although it has not expressed any intent to do so, the Company reserves the right to terminate the Plan at any time, subject to plan provisions. Upon such termination of the Plan, Participants become fully vested in their accounts, and the interest of each Participant in the trust fund will be distributed to such Participant or his or her beneficiary at the time prescribed by the plan terms and the IRC. Upon termination of the Plan, the Employee Benefits Administrative Committee shall direct the Trustee to pay all liabilities and expenses of the trust fund.

(g) Vesting

Participants share allocations vest over a graded schedule of 20% per year after two years of service. A Participant is 100% vested after the sixth year of service.

In the event of separation of employment due to disability or death of the Participant, a complete or partial termination of the Plan, or complete discontinuance by the Company of contributions to the Plan, Participant stock accounts become fully vested. Participants who terminate under other conditions prior to the end of the plan year are entitled to their vested percentage earned up to the date of termination, but are not entitled to a share allocation for that plan year.

Participants who are rehired, and become an eligible employee prior to a period of five consecutive one-year breaks in service, will have their forfeited number of shares restored without interest. These shares are identified as suspense shares.

(h) Basis of Accounting

The Plan's financial statements have been prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America.

WINCO
EMPLOYEE STOCK OWNERSHIP PLAN

Notes to Financial Statements

March 29, 2025 and March 30, 2024

(i) *Investment Valuation and Income Recognition*

The money market fund, employer contributions receivable, investment in WinCo Holdings, Inc. common stock, and segregated accounts are recorded at fair value. See note 6 for a discussion of fair value measurements.

Purchase and sales of securities are recognized on a trade-date basis. Interest is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation in fair value of investment in WinCo Holdings, Inc. common stock and the appreciation in fair value of segregated accounts, in the accompanying statement of changes in net assets available for benefits, represents the change in unrealized appreciation and depreciation from one period to the next and realized gains and losses.

(j) *Use of Estimates*

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

(2) *Administration of Plan Assets and Expenses*

The Plan is administered by an Employee Benefits Administrative Committee appointed by the Company's Board of Directors. Argent Trust (Argent) is the ESOP Trustee and Custodian. Until November 13, 2024, the Newport Trust Company was the Segregated Account Trustee and Custodian and Newport Group was the Plan's Record keeper. Newport Trust Company and Newport Group delegated its obligations under its record-keeping and administrative service agreement for the Plan to Ascensus, LLC (Ascensus). On February 26, 2025, the Company transitioned the ESOP's record-keeping services to Transition Finance Strategies, LLC (d/b/a Blue Ridge Associates (Blue Ridge)). After this date, Blue Ridge is the ESOP's Record keeper.

According to the plan document, all administrative and trustee compensation expenses are paid by the Plan, unless otherwise paid by the Company. Certain administrative functions are performed by officers and employees of the Company. No such officer or employee receives compensation from the Plan. All expenses of maintaining the Company common stock for 2025 and 2024 were paid by the Company, other than expenses incurred for individual participant distributions. Included in the \$159,727 of plan and participant expenses reported on the statement of changes in net assets available for benefits for the fiscal year ended March 29, 2025, are \$67,027 in distribution fees and \$92,700 in segregated account trust and service fees paid by the participants.

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EMPLOYEE STOCK OWNERSHIP PLAN

Notes to Financial Statements

March 29, 2025 and March 30, 2024

Company stock contributions are held and managed by Argent, which invests cash received, interest, and dividend income and administers distributions to Participants. Participants in the segregated accounts self-direct their investments amongst the registered investment company funds and common collective trusts offered by the Plan. If a Participant subject to the segregated account provisions described in note 1(c), do not make an investment election, the Participant will be automatically invested in a qualified default investment according to their age.

(3) Related-Party Transactions

The primary plan investment is shares of stock of the Company (plan sponsor). Investments and other plan transactions (other than those of the segregated accounts) are managed and directed by Argent. These investments and transactions qualify as party-in-interest transactions.

(4) Investments

Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility risks. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term. Investments are comprised of allocated shares of WinCo Holdings Inc. common stock and segregated accounts invested in registered investment company funds and common collective trusts. There are no unallocated shares in the Plan.

The following table represents the total plan investments included in Net Assets Available for Benefits:

	March 29, 2025	March 30, 2024
	(in thousands, except share price)	
WinCo Holdings, Inc.:		
Common stock:	at \$38.50/share	at \$33.96/share
Number of shares	124,995	131,126
Estimated fair value	\$ 4,812,311	4,453,043
Investments in participant directed segregated accounts	\$ 116,026	98,452
Money market fund	\$ 995	—

(5) Employer Contributions

The Company makes a discretionary stock contribution at the year-end share value, which is effective as of the last day of the plan year. The amount of the contribution is determined by the Company's

WINCO
EMPLOYEE STOCK OWNERSHIP PLAN

Notes to Financial Statements

March 29, 2025 and March 30, 2024

Board of Directors. For the fiscal years ended March 29, 2025, and March 30, 2024, the Company made discretionary noncash contributions of 3,011,785 and 3,083,599 shares valued at \$115,953,729 and \$104,719,038, respectively, which are displayed as receivables on the statement of net assets available for benefits.

The following table represents the total Company contribution reported as Employer contribution on the statement of changes in net assets available for benefits for the fiscal year ending March 30, 2025:

	Employer contribution	Shares
Cash contribution to fund segregated accounts (note 1(c))	\$ 25,646,506	—
Cash contribution to fund distributions where shares remained in the Plan (note 1(d))	169,349	—
Cash contribution to fund next plan year distributions	988,971	
Total cash contribution	26,804,826	—
Employer contributions receivable	115,953,729	3,011,785
Total employer contribution	\$ 142,758,555	3,011,785

The maximum contribution shall not exceed the maximum amount deductible for federal income tax purposes as a contribution to a qualified stock bonus plan (and, when applicable, to a leveraged ESOP) under Section 404 of the IRC. Contributions were made to Argent Trust, ESOP Trustee, under the Plan Trust Agreements.

(6) Fair Value Measurements

The Plan applies FASB Accounting Standards Board (FASB) Account standards Codification (ASC) Topic 820, *Fair Value Measurement*, as required for financial assets and liabilities.

The fair value of investments are based on market prices using the following measurement categories:

Level 1 – Quoted prices (unadjusted) in active markets for identical assets or liabilities that the reporting entity has the ability to access at the measurement date.

Level 2 – Items other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3 – Unobservable items for the asset or liability. Little, if any, market activity for the asset or measurement date.

The following is a description of the valuation techniques used for assets measured at fair value as of March 29, 2025 and March 30, 2024:

WINCO
EMPLOYEE STOCK OWNERSHIP PLAN

Notes to Financial Statements

March 29, 2025 and March 30, 2024

- Money market funds are recorded at cost, which represent fair value.
- The fair value of the employer contributions receivable is based on the number of shares to be contributed to the Plan multiplied by the current estimated fair value of WinCo Holdings, Inc. common stock plus any cash due to the Plan.
- The estimated fair value of WinCo Holdings, Inc. common stock and employer contribution receivable is determined annually by an independent appraiser using generally accepted valuation procedures based on a combination of the market approach, using the guideline public company method, and the income approach, using the discounted cash flow method. Unobservable inputs the appraiser considers are factors such as, but not limited to, historical and projected cash flows, market multiples of comparable companies, costs of capital, long-run growth rates, and discount for lack of marketability.
- Registered investment company funds, which in the current plan year make up the segregated accounts, are valued at the daily closing price as reported by the fund. Investment income earned is reinvested in the fund and included in the determination of fair value.
- The common collective trust funds, which have historically made up the segregated accounts, are recorded at their NAV. The NAV per unit is computed by dividing the total fair value of the assets (as observed on the New York Stock Exchange) of a fund, less its liabilities, by the total number of units outstanding at the time of such computation, which represents a readily determinable fair value.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Additionally, considerable judgment is required in interpreting market data to develop the estimate of fair value for the Plan's assets. Accordingly, the estimates presented herein are not necessarily indicative of the amounts that the Plan could realize in a current market exchange. 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 fair value could result in a different fair value measure at the reporting date.

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EMPLOYEE STOCK OWNERSHIP PLAN

Notes to Financial Statements

March 29, 2025 and March 30, 2024

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of March 29, 2025, and March 30, 2024:

		March 29, 2025			
		Level 1	Level 2	Level 3	Total
		(\$ in thousands)			
Money market fund	\$	995	—	—	995
Employer contributions receivable		—	—	115,954	115,954
Registered investment company funds		115,389	—	—	115,389
Common collective funds		—	637	—	637
Investment in WinCo Holdings, Inc.					
common stock		—	—	4,812,311	4,812,311
Total investments at fair value	\$	116,384	637	4,928,265	5,045,286
		March 30, 2024			
		Level 1	Level 2	Level 3	Total
		(\$ in thousands)			
Employer contributions receivable	\$	6	—	104,719	104,725
Registered investment company funds		97,829	—	—	97,829
Common collective funds		—	623	—	623
Investment in WinCo Holdings, Inc.					
common stock		—	—	4,453,043	4,453,043
Total investments at fair value	\$	97,835	623	4,557,762	4,656,220

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EMPLOYEE STOCK OWNERSHIP PLAN

Notes to Financial Statements

March 29, 2025 and March 30, 2024

The following table are the purchases and issuances of the Plan's Level 3 assets that are measured at fair value:

		WinCo Holdings, Inc. Common Stock
		(\$ in thousands)
Balance, March 30, 2024	\$	4,453,043
Issuance		104,719
Purchases		(312,931)
Appreciation		567,480
Balance, March 29, 2025	\$	4,812,311

(7) Tax Status

The Plan obtained its latest determination letter on June 23, 2014 in which the Internal Revenue Service (IRS) stated that the Plan, as designed, is in compliance with the applicable requirements of the IRC. The letter covers all proposed and previous amendments submitted to the IRS as of June 16, 2014.

Although the Plan has been amended since receiving the determination letter, the plan administrator believes that the Plan is currently designed and is being operated in compliance with applicable requirements of the IRC. The Plan does not have any uncertain tax positions that would require disclosure under current accounting principles. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2022.

(8) Subsequent Events

In accordance with FASB ASC 855, *Subsequent Events*, the Company evaluated subsequent events from plan year end to January 9, 2026 which was the date the financial statements were available to be issued.

Prior to the Plan's fiscal year ending March 29, 2025, the Company amended the Plan to modify the eligibility age to 18, changed the Extended Distribution Election Period to June 30th; and clarified optional methods of distribution. The amendments were effective as of March 30, 2025.

SUPPLEMENTAL SCHEDULE

Schedule 1

**WINCO
EMPLOYEE STOCK OWNERSHIP PLAN**

EIN: 82-0290448

Plan Number: 001

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

March 29, 2025

(\$ in thousands)

<u>Identity of issuer</u>	<u>Description of investment</u>	<u>Cost</u>	<u>Current value</u>
Federated	Federated Treasury Obligations	\$ 995	\$ 995
Principal Global Investors Trust Co	Morley Stable Value Fund Class 125	615	637
Charles Schwab	Schwab Target 2010 Index Fund	2,157	2,084
Charles Schwab	Schwab Target 2015 Index Fund	12,271	11,851
Charles Schwab	Schwab Target 2020 Index Fund	15,576	14,868
Charles Schwab	Schwab Target 2025 Index Fund	7,962	7,692
Charles Schwab	Schwab Target 2030 Index Fund	27,264	26,320
Charles Schwab	Schwab Target 2035 Index Fund	16,345	15,736
Charles Schwab	Schwab Target 2040 Index Fund	8,663	8,308
Charles Schwab	Schwab Target 2045 Index Fund	15,258	14,608
Charles Schwab	Schwab Target 2050 Index Fund	11,420	10,913
Charles Schwab	Schwab Target 2055 Index Fund	2,656	2,536
Charles Schwab	Schwab Target 2060 Index Fund	5	5
Charles Schwab	Schwab Target 2065 Index Fund	489	468
*WinCo Holdings, Inc.	124,995,087 shares of WinCo Holdings, Inc. common stock	<u>3,764,994</u>	<u>4,812,311</u>
		<u>\$ 3,886,670</u>	<u>\$ 4,929,332</u>

*Represents a party in interest.

See accompanying independent auditors' report.

Schedule 1

**WINCO
EMPLOYEE STOCK OWNERSHIP PLAN**

EIN: 82-0290448

Plan Number: 001

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

March 29, 2025

(\$ in thousands)

<u>Identity of issuer</u>	<u>Description of investment</u>	<u>Cost</u>	<u>Current value</u>
Federated	Federated Treasury Obligations	\$ 995	\$ 995
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*WinCo Holdings, Inc.	124,995,087 shares of WinCo Holdings, Inc. common stock	3,764,994	4,812,311
		<u>\$ 3,886,670</u>	<u>\$ 4,929,332</u>

*Represents a party in interest.

See accompanying independent auditors' report.