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

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

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.)
- [X] 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:
- [X] 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
T. W. GARNER FOOD COMPANY EMPLOYEES' PENSION PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 12/30/1955

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)
T. W. GARNER FOOD COMPANY

614 WEST FOURTH ST.
WINSTON-SALEM, NC 27101

2b Employer Identification Number (EIN) 56-0486957

2c Plan Sponsor's telephone number 336-661-1550

2d Business code (see instructions) 311400

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/07/2026	MATT MCCOLLUM
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a	Plan administrator's name and address [X] 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:	**4b**	EIN
a	Sponsor's name	**4d**	PN
c	Plan Name		

5	Total number of participants at the beginning of the plan year	**5**	129
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	**6a(1)**	52
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	44
b	Retired or separated participants receiving benefits	**6b**	35
c	Other retired or separated participants entitled to future benefits	**6c**	39
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	118
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	7
f	Total. Add lines **6d** and **6e**.	**6f**	125
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	0
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 Characteristic Codes in the instructions:

1A

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

9a Plan funding arrangement (check all that apply)		**9b** Plan benefit arrangement (check all that apply)	
(1) [ ]	Insurance	**(1)** [ ]	Insurance
(2) [ ]	Code section 412(e)(3) insurance contracts	**(2)** [ ]	Code section 412(e)(3) insurance contracts
(3) [X]	Trust	**(3)** [X]	Trust
(4) [ ]	General assets of the sponsor	**(4)** [ ]	General assets of the sponsor

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

a Pension Schedules

- **(1)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [X] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- **(4)** [ ] **DCG** (Individual Plan Information) – Number Attached _____
- **(5)** [ ] **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information) – Number Attached 0
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [ ] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2025 Form M-1 annual report. If the plan was not required to file the 2025 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 SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
T. W. GARNER FOOD COMPANY EMPLOYEES' PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
T. W. GARNER FOOD COMPANY

D Employer Identification Number (EIN)
56-0486957

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [X] 101-500 [ ] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	24942882
b Actuarial value	**2b**	23262195

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	41	9928322	9928322
b For terminated vested participants	36	2470406	2470406
c For active participants	52	5439342	5446488
d Total	129	17838070	17845216

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	

5 Effective interest rate	**5**	5.36 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	754347
b Expected plan-related expenses	**6b**	7923
c Target normal cost	**6c**	762270

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE

Signature of actuary

08/24/2026
Date

JAMES M. DERENGOWSKI, FSA, MAAA, EA
Type or print name of actuary

26-06555
Most recent enrollment number

MARSH AGENCY LLC
Firm name

336-547-2009
Telephone number (including area code)

3318 WEST FRIENDLY AVENUE
SUITE 400
GREENSBORO, NC 27410
Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	1254883	4512480
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	1254883	4512480
10	Interest on line 9 using prior year's actual return of 14.13 %	177315	637613
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		8937
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.22 %		467
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		9404
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	1432198	5150093

Part III Funding Percentages

14	Funding target attainment percentage	14	93.46 %
15	Adjusted funding target attainment percentage	15	130.35 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	102.96 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
01/03/2025	64000	0	07/02/2025	64000	0
02/04/2025	64000	0	08/04/2025	64000	0
03/04/2025	64000	0	09/03/2025	64000	0
04/02/2025	64000	0	10/02/2025	64000	0
05/02/2025	64000	0	11/04/2025	64000	0
06/03/2025	64000	0	12/02/2025	64000	0
			Totals ► 18(b)	768000	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a	Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b	Contributions made to avoid restrictions adjusted to valuation date	19b	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	749802

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] Yes [ ] No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:	1st segment: 5.00 %	2nd segment: 5.27 %	3rd segment: 5.50 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	64

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ☐ Yes ☒ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	**31a**	762270
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____)_and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	762270

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	12468	0	12468

36 Additional cash requirement (line 34 minus line 35)	**36**	749802
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	749802
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☐ 2021

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2025** **This Form is Open to Public Inspection.**

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
T. W. GARNER FOOD COMPANY EMPLOYEES' PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
T. W. GARNER FOOD COMPANY

D Employer Identification Number (EIN)
56-0486957

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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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)

GUARDIAN WEALTH PARTNERS

4270 THE CIRCLE AT NORTH HILLS ST
SUITE 200
RALEIGH, NC 27609

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	44071	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

CHARLES SCHWAB TRUST BANK

2360 CORPORATE CIRCLE
HENDERSON, NV 89074

82-3967259

(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?
21	NONE	11445	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name: EDDIE L VAUGHN

b EIN: 26-3237576

c Position: ENROLLED ACTUARY

d Address: 1007 WESTRIDGE RD
GREENSBORO, NC 27410

e Telephone: 336-324-8555

Explanation: MR. VAUGHN IS NO LONGER WITH THE FIRM AND AS A RESULT, A NEW ACTUARY WAS ASSIGNED TO THE PLAN. THERE ARE NO MATERIAL DISPUTES OR MATTERS OF DISAGREEMENT CONCERNING THE TERMINATION.

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)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
T. W. GARNER FOOD COMPANY EMPLOYEES' PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
T. W. GARNER FOOD COMPANY

D Employer Identification Number (EIN)
56-0486957

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1213266	2227664
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	0	0
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	23729616	26000791
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	0	0

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
1e Buildings and other property used in plan operation	1e	0	0
1f Total assets (add all amounts in lines 1a through 1e)	1f	24942882	28228455
Liabilities			
1g Benefit claims payable	1g	0	0
1h Operating payables	1h	0	0
1i Acquisition indebtedness	1i	0	0
1j Other liabilities	1j	0	0
1k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	24942882	28228455

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)	768000	
(B) Participants	2a(1)(B)	0	
(C) Others (including rollovers)	2a(1)(C)	0	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		768000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	914	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	0	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		914
(2) Dividends: **(A)** Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	872819	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		872819
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	4686467	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	3989279	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		697188
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		1962686
c Other income	2c		0
d Total income. Add all **income** amounts in column (b) and enter total	2d		4301607
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	960518	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		960518
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Recordkeeping fees	2i(3)	0	
(4) IQPA audit fees	2i(4)	0	
(5) Investment advisory and investment management fees	2i(5)	44071	
(6) Bank or trust company trustee/custodial fees	2i(6)	11445	
(7) Actuarial fees	2i(7)	0	
(8) Legal fees	2i(8)	0	
(9) Valuation/appraisal fees	2i(9)	0	
(10) Other trustee fees and expenses	2i(10)	0	
(11) Other expenses	2i(11)	0	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		55516
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1016034
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		3285573
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

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

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

(1) [X] 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) [X] 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: SMITH LEONARD PLLC **(2)** EIN: 20-5907591

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.)	**4a**		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.)	**4b**		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.)	**4c**		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.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	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?	**4f**		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?	**4g**		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?	**4h**		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.)	**4i**	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.)	**4j**	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?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**			
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.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] 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.) ..... [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 573732.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
T. W. GARNER FOOD COMPANY EMPLOYEES' PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
T. W. GARNER FOOD COMPANY

D Employer Identification Number (EIN)
56-0486957

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 82-3967259

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** 3

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☒ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☒ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☒ **No**

Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 **a** Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14c**	

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

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

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

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

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

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

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_____.



Independent Auditor's Report

To the Plan Administrator and Participants
T.W. Garner Food Company
Employees' Pension Plan
Winston-Salem, North Carolina

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

We have performed audits of the accompanying financial statements of the T.W. Garner Food Company Employees' Pension Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"), which comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements ("financial statements").

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

Management has obtained certifications from a qualified institution as of December 31, 2025 and 2024, and for the years then ended, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

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

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

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 ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP.

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

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

Other Matter — Supplemental Schedules Required by ERISA

The supplemental schedules, as listed in the accompanying table of contents, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, 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 form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by a qualified institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Smith Leonard PLLC

High Point, North Carolina
September 23, 2026

Schedule of Active Participant Data

Age Group	Completed Years of Service									
	< 1 Yr.	1-4 Yrs.	5-9 Yrs.	10-14 Yrs.	15-19 Yrs.	20-24 Yrs.	25-29 Yrs.	30-34 Yrs.	35-39 Yrs.	40 Yrs. +
	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.
0-24	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0
30-34	0	0	2	3	0	0	0	0	0	0
35-39	0	0	3	2	0	0	0	0	0	0
40-44	0	0	1	0	5	0	0	0	0	0
45-49	0	0	3	2	0	1	1	0	0	0
50-54	0	1	3	3	0	1	1	0	0	0
55-59	0	0	3	0	1	1	1	1	0	0
60-64	0	0	1	5	3	1	0	1	0	1
65-69	0	0	1	0	0	0	0	0	0	0
70+	0	0	0	0	0	0	0	0	0	0

Statement of Actuarial Assumptions/Methods

Liability Discount Rates

Funding: 24-month segment rates, averaged through the end of December and published in January.

	Before Funding Relief	Reflecting Funding Relief
1. First rate, years 1-5	5.00%	5.00%
2. Second rate, years 6-20	5.27%	5.27%
3. Third rate, years 21+	5.40%	5.50%
4. Effective Interest Rate using the above rates	5.31%	5.36%

PBGC: Three-tiered segment rates, based on the sponsor's election as of January 1, 2019 to use the standard method.

1. First rate, years 1-5	4.65%
2. Second rate, years 6-20	5.28%
3. Third rate, years 21+	5.63%
4. Effective Interest Rate using the above rates	5.40%

ASC 715-30: A single rate of 5.60%, based on an analysis of the plan's estimated future cash flows using the FTSE Pension Discount Curve – Above Median.

ASC 960-20: A single rate of 6.50%, based on the expected long-term rate of return on plan assets.

Low-Default-Risk Assessment: A single rate of 5.52%, based on an analysis of the plan's estimated future cash flows using the FTSE Pension Discount Curve.

Long-Term Rate of Return on Plan Assets

Funding: 6.50% (but not in excess of the third segment rate)

ASC 715-30: 6.50%

ASC 960-20: 6.50%

Annual Increases to Maximum Benefits and Plan Compensation Limits

Funding: 0.00%

ASC 715-30: 3.00%

ASC 960-20: N/A

Annual Increases to Social Security

	Taxable Wage Base	Cost of Living Index	Average Earnings
Funding:	3.00%	3.00%	3.00%
ASC 715-30:	3.00%	3.00%	3.00%
ASC 960-20:	N/A	N/A	N/A

Employees Valued
Only participants as of the valuation date as reported by the plan sponsor were valued.

Salary Scale
Funding: Future salaries are projected using an 8.00% salary scale in the year of the valuation (2025), decreasing 1.00% per year to an ultimate rate of 4.00%. For accrued benefits, actual individual pay histories have been used with missing years determined using the salary scale for the year of the valuation.

ASC 715-30: Future salaries are projected using a 9.00% salary scale as of in the year of the valuation (2024), decreasing 1.00% per year to an ultimate rate of 4.00%. For accrued benefits, actual individual pay histories have been used with missing years determined using the salary scale for the year of the valuation.

Assumptions Regarding Future Service Accruals
For active participants, hours worked in each future year are assumed to be equal to the number of hours worked in the previous plan year.

Mortality Rates
Funding: Pri-2012 Mortality Table as described under Regulation §1.430(h)(3)-1 (generational, not static) projected by modified Scale MP-2021, sex-distinct, with separate rates pre- and post-commencement.

ASC 715-30: Pri-2012 Amount-Weighted Mortality Table (generational, not static) projected by Scale MP-2021, sex-distinct, with separate rates pre- and post-commencement.

ASC 960-20: Pri-2012 Amount-Weighted Mortality Table (generational, not static) projected by Scale MP-2021, sex-distinct, with separate rates pre- and post-commencement.

Retirement Rates
Active participants with less than 15 years of Service are assumed to retire at the later of age 65 or their age as of the valuation date, if older. Graduated rates are applied for participants with 15 or more years of service, as follows:

Age	Probability of Retirement
55-59	0.5%
60-61	3.0%
62	20.0%
63-64	10.0%
65+	100.0%

The weighted average retirement age is 64. This is the average retirement age for people eligible to retire at each age, using the assumed retirement rates and no other decrement rates.

Termination Rates
Graduated rates. See sample probabilities of termination shown below:

	Years of Service					
Age	0	1	2	3	4	5 or more
25	24.2%	24.2%	15.0%	15.0%	9.2%	5.3%
30	23.3%	23.3%	14.0%	14.0%	8.3%	4.7%
35	22.5%	22.5%	13.0%	13.0%	7.5%	4.0%
40	21.7%	21.7%	12.0%	12.0%	6.7%	3.3%
45	20.8%	20.8%	11.0%	11.0%	5.8%	2.7%
50	20.0%	20.0%	10.0%	10.0%	5.0%	2.0%
55	18.3%	18.3%	10.0%	9.5%	3.9%	0.0%
60	16.7%	16.7%	10.0%	7.0%	2.9%	0.0%
65+	15.0%	15.0%	0.0%	0.0%	0.0%	0.0%

Disability Rates
None assumed.

Assumptions Made in Valuing Spousal Benefits
80 percent of male participants and 60 percent of female participants included in the valuation are assumed to be married. The wife is assumed to be four years younger than the husband.

Assumptions Made Regarding Death Benefits
Commencement of post-termination death benefits have been assumed to be deferred to the participant's normal retirement date. Death benefits for participants who die while actively employed have been assumed to commence on the earliest date on which the participant would have been eligible to commence payments.

Assumptions Made Regarding Payment Form
All participants are assumed to receive a straight life annuity which is actuarially equivalent to all other payment forms.

Provisions Not Valued
Disability benefits for active participants have not been valued. Due to the low incidence of disability experienced by plan participants and the small amount of liability that would be added by this benefit, it has been deemed to be immaterial for valuation purposes.

Accrued and Vested Benefit Measurements
Unless noted above or categorized as not to be valued as a vested benefit for purposes of measuring liability for the determination of premiums under the Pension Benefit Guaranty Corporation insurance program, all benefits under the plan have been valued.

Provision for Expenses
The administrative expenses expected to be paid from plan assets have been included in the Target Normal Cost for minimum contribution purposes. Expected expenses for the current plan year are assumed to be equal to the actual expenses for the previous plan year.

Actuarial Cost Method

Funding: The actuarial cost method prescribed by applicable regulations is the Unit Credit cost method. Under this cost method, a liability is calculated for each participant as of the valuation date equal to the present value of the accrued benefit as of the valuation date. The liabilities are referred to as the Funding Target. The present value of benefits earned during the plan year following the valuation date is calculated for each active participant who has not reached normal retirement age and is expected to earn a benefit during the year. This present value is the individual participant's Target Normal Cost. The plan's total annual Funding Target and Target Normal Cost are the sums of the amounts for individual participants. Estimated plan administrative expenses expected to be paid from plan assets in the upcoming year are also included as part of the Target Normal Cost.

ASC 715-30: The actuarial cost method prescribed by ASC 715 is the Projected Unit Credit cost method. Under this cost method, a liability is calculated for each active participant as of the valuation date equal to the present value of the accrued benefit as of the valuation date, but reflecting a projection of future increases in compensation until the assumed retirement date. For inactive participants, such as separated participants with deferred vested benefits and retirees, a liability is calculated for each such participant as of the valuation date equal to the present value of the accrued benefit, reflecting no future increases in pay. The liabilities are referred to as the Projected Benefit Obligation, or PBO. The present value of benefits earned during the plan year following the valuation date is calculated for each active participant who has not reached normal retirement age and is expected to earn a benefit during the year. This present value is the individual participant's Service Cost. The plan's total annual PBO and Service Cost are the sums of the amounts for individual participants.

ASC 960-20: The actuarial cost method prescribed by ASC 960 is the Unit Credit cost method. Under this cost method, a liability is calculated for each participant as of the valuation date equal to the present value of the accrued benefit as of the valuation date. The liabilities are referred to as the Present Value of Accumulated Plan Benefits, or PVAB. The plan's total annual PVAB is the sum of the amounts for individual participants.

Low-Default-Risk Assessment: The attribution method for allocating costs to past and future years is the entry-age normal cost method, with costs spread as a level percentage of salary. This method avoids the recognition of back-loading liability into later years of participants' service as some other methods do and is a more prudent attribution method for plans with final average pay formulas.

Attribution of Accrued Benefits: The accrual of benefits outlined in the plan document has been reflected in the attribution of benefits under the funding methods for funding and accounting purposes above.

Asset Method

Funding: Market value of all trust investments plus any discounted receivable contributions as of the valuation date with recognition of gains and losses smoothed over three years. The final smoothed value of assets will be no less than 90% and no more than 110% of the market value of assets plus discounted receivable contributions.

ASC 715-30: Market value of all trust investments is used.

ASC 960-20: Market value of all trust investments plus any receivable contributions for the prior plan year.

At-Risk Assumptions

Since there are not more than 500 participants participating in defined benefit pension plans of the employer's controlled group, at-risk liabilities have not been valued.

ASC 715-30 Measurement Date
The last day of the fiscal year, December 31.

Fiscal Year
The 12-month period ending each December 31.

Rationale for the Selection of Assumptions
Assumptions that in our judgement have a significant effect on the measurements contained in this report are categorized below, along with information and analyses that support the determination that the assumption is reasonable.

Assumptions Selected by the Actuary
Decrement rates other than mortality and retirement: These assumptions are chosen to be reasonably reflective of expected future rates of termination and disability for the group. While a formal study has not been undertaken, we monitor gains and losses annually to ensure that the assumptions are reasonable.

Retirement decrement rates: This assumption has been based on observed data for this plan, and we monitor gains and losses annually to ensure the assumption is reasonable.

Expected return on plan assets: This rate is selected based on the outlook for returns within the main classes of investments (those being debt, equity, and cash), considering past experience as well as current market expectations over an appropriate timeframe. We confer with the plan's asset advisors, when possible, to gather input for the assumption and their opinion as to its reasonableness.

Salary scale: The rate of future pay increases has been set considering recent relevant experience of the plan, and discussions with the plan sponsor regarding their expectations of future pay increases. We monitor gains and losses annually to ensure the assumption is reasonable.

Discount rate: For purposes of measuring the low-default-risk obligation, this assumption is set to reflect the return on low-default-risk securities and to reflect the incidence of future cash flows from the plan, appropriately.

Assumptions Selected by Other Parties (other than prescribed assumptions or methods set by law)
Discount rate, assumed return on assets, and mortality: With respect to the ASC-715 valuation within this report, these primary assumptions are selected by the employer. However, we make recommendations to the employer using the methods and parameters required by the accounting standard and common practices within the audit profession. As a result of the employer following our recommendations, these assumptions do not conflict with our judgement and are reasonable for the purposes of the measurement.

Assumptions Selected by Other Parties (which are prescribed or set by law)
For assumptions prescribed or set by law, we offer no opinion or analysis on the reasonableness of the assumptions.

Changes in Assumptions since the Last Actuarial Valuation
Funding: The three-tiered segment interest rates used to determine the Funding Target Liability last year were 4.75%, 4.96%, and 5.59%. These rates were updated to the rates required for the current plan year and reflect all applicable funding relief legislation. The mortality tables for the Funding Target Liability were updated as required under Regulation §1.430(h)(3)-1 and the select rate of the salary scale was updated from 9.00% to 8.00% for the year of the valuation to more accurately reflect past experience and expected trends.

ASC 715-30: The discount rate was increased from 5.00% to 5.60%. All other methods and assumptions are the same as those used in the preparation of the 2024 fiscal year expense information.

Changes in Assumptions since the Last Actuarial Valuation (continued)
ASC 960-20: None.

Justification for Changes in Funding Actuarial Assumptions
For funding calculation purposes, assumption changes, other than those prescribed by law, did not result in a decrease in the plan's funding shortfall (if any) by more than $5,000,000 or more than 5.00% of the pre-change funding target, therefore, the plan did not need IRS approval to change assumptions.

T.W. Garner Food Company
Employees' Pension Plan

EIN: 56-0486957
Plan Number: 001
Schedule H, Line 4j – Schedule of Reportable Transactions – Year Ended December 31, 2025

	(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)
i. Single transaction in excess of 5% of plan assets:							
*	Charles Schwab	Schwab Treasury Obligations Money Fund	$ 1,400,000	$ -	$ 1,400,000	$ 1,400,000	$ -
ii. Series of transactions with respect to any plan asset other than securities in excess of 5%:							
	none						
iii. Series of transactions in excess of 5% of plan assets:							
	Aptus Capital	Enhanced Yield ETF	-	1,440,120	1,621,743	1,440,120	(181,623)
*	Charles Schwab	Schwab Treasury Obligations Money Fund	1,407,163	-	1,407,163	1,407,163	-
iv. Any transaction with respect to securities with a person if any prior or subsequent transaction with such person exceeded 5%:							
	none						

The above information has been certified by the trustee as complete and accurate.

* A party-in-interest as defined by ERISA.

See accompanying independent auditor's report.

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
T. W. GARNER FOOD COMPANY EMPLOYEES' PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
T. W. GARNER FOOD COMPANY

D Employer Identification Number (EIN)
56-0486957

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [X] 101-500 [ ] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	24,942,882
b Actuarial value	**2b**	23,262,195

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	41	9,928,322	9,928,322
b For terminated vested participants	36	2,470,406	2,470,406
c For active participants	52	5,439,342	5,446,488
d Total	129	17,838,070	17,845,216

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	
5 Effective interest rate	**5**	5.36%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	754,347
b Expected plan-related expenses	**6b**	7,923
c Target normal cost	**6c**	762,270

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE

James M. Derengowski
Signature of actuary

08/24/2026
Date

James M. Derengowski, FSA, MAAA, EA
Type or print name of actuary

2606555
Most recent enrollment number

Marsh Agency LLC
Firm name

336-547-2009
Telephone number (including area code)

3318 West Friendly Avenue
Suite 400
GREENSBORO NC 27410
Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	1,254,883	4,512,480
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	1,254,883	4,512,480
10	Interest on line 9 using prior year's actual return of 14.13%	177,315	637,613
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		8,937
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.22%		467
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		9,404
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	1,432,198	5,150,093

Part III Funding Percentages

14	Funding target attainment percentage	14	93.46%
15	Adjusted funding target attainment percentage	15	130.35%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	102.96%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
01/03/2025	64,000	0			
02/04/2025	64,000	0			
03/04/2025	64,000	0			
04/02/2025	64,000	0			
05/02/2025	64,000	0			
06/03/2025	64,000	0			
07/02/2025	64,000	0			
08/04/2025	64,000	0			
09/03/2025	64,000	0			
10/02/2025	64,000	0			
11/04/2025	64,000	0			
12/02/2025	64,000	0			
			Totals ► 18(b)	768,000	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	749,802

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

	1st segment:	2nd segment:	3rd segment:	
a Segment rates:	5.00 %	5.27 %	5.50%	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	64

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... ☐ Yes ☒ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)	**31a**		762,270
b Excess assets, if applicable, but not greater than line 31a	**31b**		0
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment		0	0
b Waiver amortization installment		0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**		762,270

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	12,468	0	12,468

36 Additional cash requirement (line 34 minus line 35)	**36**	749,802
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	749,802
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☐ 2021

Description of Weighted Average Retirement Age

The weighted average retirement age for the Plan is 64, calculated as follows:

(a)	(b)	(c)	(d)	(e)	(f)
Age	**Retirement Rate**	**Fraction of Those Eligible for Retirement Remaining at Beginning of Year**	**Fraction of Those Eligible for Retirement Retiring at Age**	**Fraction of Those Eligible for Retirement Remaining at End of Year**	**(a) * (d)**
55	0.0050	1.0000	0.0050	0.9950	0.2750
56	0.0050	0.9950	0.0050	0.9900	0.2800
57	0.0050	0.9900	0.0050	0.9851	0.2850
58	0.0050	0.9851	0.0049	0.9801	0.2842
59	0.0050	0.9801	0.0049	0.9752	0.2891
60	0.0300	0.9752	0.0293	0.9459	1.7580
61	0.0300	0.9460	0.0284	0.9175	1.7324
62	0.2000	0.9176	0.1835	0.7340	11.3770
63	0.1000	0.7341	0.0734	0.6606	4.6242
64	0.1000	0.6607	0.0661	0.5945	4.2304
65	1.0000	0.5946	0.5946	0.0000	38.6425
			Weighted Average Retirement Age:		**63.7778**

Summary of Plan Provisions

Plan Sponsor
T.W. Garner Food Company

EIN/PN
56-0486957 / 001

Effective Date
December 30, 1955. Last restated effective January 1, 2013 and last amended on January 11, 2019.

Plan Year
The 12-consecutive month period beginning each January 1. Prior to October 1, 2003, the plan year was the 12-consecutive month period beginning each October 1.

Participation
An employee becomes a participant in the plan on the January 1 or July 1 coincident with or next following the attainment of age 21 and the completion of one Qualifying Year of Service. Participation is excluded for all employees hired or rehired on or after January 11, 2019.

Compensation
The total compensation received by the participant for the plan year, including compensation deferred under Code Sections 125, 401(k), 403(b), 408(k), or other deferred arrangement. Excluded are amounts for other fringe benefits, moving expenses, automobile allowances, taxable values of employer paid group term life insurance, and any other special forms of payment.

Average Compensation
The average annual compensation for the five consecutive Plan Years during each of which a year of Service was earned, within the last ten Plan Years during which a year of Service was earned, including the current Plan Year, that produce the highest average. If a participant has less than five years of Service, then the Average Compensation is the average annual compensation for all Plan Years during which a year of Service was earned. Compensation during a year in which the participant did not earn a year of Service will be used as one of the five consecutive Plan Years of Compensation if the result produces a higher average than would be the case without its inclusion.

Qualifying Year of Service
An eligibility computation period during which an employee completes at least 1,000 hours of Service.

Service
Prior to December 30, 1976, employees are credited with one month of Service for each completed month of continuous employment. For periods commencing on and after December 31, 1976, a full year of Service is credited for each Plan Year during which an employee works at least 1,000 hours.

Vesting Service
An employee earns Vesting Service credit for all years of Service as defined above.

Benefit Service
An employee earns Benefit Service credit for all years of Service as defined above. In addition, one year of Benefit Service is credited for the short Plan Year from December 30, 1982 to September 30, 1983 if the participant worked at least 750 hours during that period and one quarter year of Benefit Service is credited for the short Plan year from October 1, 2003 to December 31, 2003 if the participant worked at least 250 hours during that period.

Social Security Covered Compensation
The average of the Social Security Maximum Taxable Wage Bases for the 35-year period ending with and including the year in which Social Security Retirement Age is attained, rounded to the next lower multiple of $12. Social Security Retirement Age is 65 for employees born before 1938, 67 for those born after 1954, and 66 for those born in intermediate years.

Accrued Benefit
A monthly life annuity commencing at age 65 equal to one-twelfth of the sum of (1) and (2) as defined below:

(1) 1.00% of Average Compensation times years of Benefit Service.

(2) 0.65% of Average Compensation in excess of Social Security Covered Compensation times years of Benefit Service (not to exceed 35 years).

Normal Retirement Benefit
Eligibility
First of the month coincident with or immediately following attainment of age 65 or, if later, the fifth anniversary of plan participation.

Monthly Benefit
The Accrued Benefit calculated at the normal retirement date. In no event will the monthly Normal Retirement Benefit be less than $30.00.

Delayed Retirement Benefit
Eligibility
First of the month coincident with or immediately following termination of employment after the participant's normal retirement date.

Monthly Benefit
The greater of the Accrued Benefit calculated at the delayed retirement date or the Normal Retirement Benefit actuarially increased to the delayed retirement date.

Early Retirement Benefit
Eligibility
Attainment of age 55 with 15 years of Service.

Monthly Benefit
The accrued benefit determined as of the early retirement date, reduced by one one-hundred eightieth of one percent ($1/180^{th}$) for each of the first sixty months by which commencement precedes the participant's normal retirement date, and reduced further by one three-hundred sixtieth of a percent ($1/360^{th}$) for each of the next 60 months by which commencement precedes the participant's normal retirement date.

Disability Benefit
Eligibility
Becoming permanently disabled while employed, after having met the requirements to become a participant in the plan.

Disability Benefit (continued)
Monthly Benefit
The Accrued Benefit as of the date of disability, reduced for commencement prior to the participant's normal retirement date. Such commencement may not occur until the participant has been disabled for at least six consecutive months and the accrued benefit will be reduced by the same factors used to reduce the Early Retirement Benefit as shown above. However, if the Disability Benefit is to commence prior to age 55, the benefit will be reduced further from age 55 to the age at commencement using the plan's actuarial assumptions.

Termination Benefit
Eligibility
Termination of employment prior to retirement with at least five years of Vesting Service.

Monthly Benefit
The vested Accrued Benefit commences in full at age 65, or if the participant has at least 15 years of Service, in a reduced amount at any time after attainment of age 55, reduced in accordance with the Early Retirement Benefit provisions.

Pre-Retirement Death Benefit
Eligibility
The deceased participant must have attained a vested right to a benefit from the plan prior to their date of death.

Monthly Benefit
The monthly benefit payable to the participant's surviving beneficiary is a lifetime annuity commencing on the first of any month coincident with or next following the participant's date of death. The benefit is equal to the actuarial equivalent of the participant's Accrued Benefit. Distributions to the participant's surviving beneficiary are available in the form of a life annuity or a 120-month certain and life annuity. In lieu of monthly payments, the surviving beneficiary may elect to receive their benefit in the form of a one-time lump sum payment if the value of the benefit is $30,000 or less.

Normal Form of Benefit
Life Annuity – A monthly benefit payable for the life of the participant. No payments are made after the participant dies.

Unless the participant and the spouse elect otherwise, a married participant will receive a 50% joint & survivor annuity, actuarially equivalent to the Normal Form of Benefit.

Optional Forms
Life annuity – This form provides monthly payments for the life of the participant. All payments cease upon the death of the participant.

120-, 180-, or 240-month certain and life annuity – These forms provide reduced monthly payments during the participant's lifetime with a guaranteed minimum of 120, 180, or 240 payments, respectively. If the participant dies prior to receiving all the guaranteed payments, the designated beneficiary will receive the remainder of the guaranteed payments. The payments are actuarially equivalent to the Normal Form of Benefit and all benefit payments cease upon the later of the participant's death or the end of the guaranteed period.

50%, 75%, or 100% joint & survivor annuity – These forms provide reduced monthly payments during the participant's lifetime with monthly payments to the surviving beneficiary after the participant's death equal to 50%, 66⅔%, 75%, or 100%, respectively, of the amount paid during the participant's lifetime. The payments are actuarially equivalent to the Normal Form of Benefit and all payments cease upon the later of the participant's or the beneficiary's death.

Optional Forms (continued)
100% joint & survivor with 240-month certain and life annuity – This form provides reduced monthly payments during the participant's lifetime with monthly payments to the surviving beneficiary after the participant's death equal to 100% of the amount paid during the participant's lifetime. If both the participant and the beneficiary die prior to 240 monthly payments being made, the remaining guaranteed payments will be made to a second beneficiary, designated by the participant at retirement. The payments are actuarially equivalent to the Normal Form of Benefit and all payments cease upon the later of the participant's death, the beneficiary's death, or the end of the guaranteed period.

Lump sum payment – A one-time payment is available equal to the actuarial equivalent of the Normal Form of Benefit. This optional form of payment is only available if the present value of the Accrued Benefit is less than or equal to $30,000 and is only available if the participant has been terminated from the employment of the employer for at least one year.

Annuity forms of payment are converted from the life annuity form using the 1984 Group Annuity Reserving Table, blended for 50% male and 50% female content, projected to 2002 and 8.00% interest. Lump sum forms of payment are converted from the normal form using the Commissioner's Standard Mortality Table as outlined under IRS Code Section 417(e) and the three-tiered segment interest rates as outlined under IRS Code Section 417(e), for the month of November in the calendar year preceding the year of determination.

Benefits Available as a Lump Sum
This plan pays only benefits with a present value less than $30,000 in the form of a lump sum payment.

Maximum Benefit Limit
Plan benefits are limited to the Internal Revenue Code Section 415 maximum benefit amount.

Maximum Compensation Limit
Compensation is limited to the IRS Code Section 401(a)(17) maximum compensation amount that can be recognized for benefit calculation purposes.

Changes in Plan Provisions since the Last Actuarial Valuation
None.

T.W. Garner Food Company
Employees' Pension Plan

EIN: 56-0486957

Plan Number: 001

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) – December 31, 2025

(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
	Aptus Capital	Collared Investment Opportunity ETF	$ 2,042,386	$ 2,974,309
	Vanguard	Equity-Income Fund	2,033,966	2,504,748
	Invesco	QQQ Trust Series 1 Fund	929,928	2,492,870
*	Charles Schwab	Fundamental International Equity Index Fund	1,428,058	2,338,080
*	Charles Schwab	Schwab Treasury Obligations Money Fund	2,227,664	2,227,664
	Vanguard	500 Index Fund	567,545	1,901,262
	Capital Group	Growth ETF	1,023,994	1,605,411
	Capital Group	Dividend Value ETF	1,141,952	1,527,400
	First Trust	Rising Dividend Achievers ETF	1,113,931	1,419,828
	SPDR	Bloomberg 1-3 Month T-Bill ETF	1,240,856	1,236,189
	First Trust	Alternative Opportunities Fund	1,138,807	1,144,152
	First Trust	Vest Investment Grade & Target Income ETF	1,110,450	1,106,600
	JPMorgan	Equity Premium Income ETF	1,013,582	1,093,742
	Aptus Capital	Defined Risk ETF	1,083,065	1,028,137
	Opus	Small Cap Value ETF	800,224	924,343
	Wasatch	Emerging Markets Select Fund	608,154	756,170
	Horizon Kinetics	Inflation Beneficiaries ETF	398,524	591,940
	JPMorgan	Nasdaq Equity Premium Income ETF	405,417	539,877
	PIMCO	Income Fund	519,428	492,751
	Apollo	Diversified Real Estate Fund	356,838	322,982
			$ 21,184,769	$ 28,228,455

The above information has been certified by the trustee as complete and accurate.

* A party-in-interest as defined by ERISA.

See accompanying independent auditor's report.

Change in Actuarial Assumptions

Non-Prescribed Assumption Changes Since Prior Valuation

The salary scale was changed from 9.00% in the year of the valuation, trending down by 1.00% per year to an ultimate rate of 4.00%, to 8.00% in the year of the valuation, trending down by 1.00% per year to an ultimate rate of 4.00%, in order to more accurately reflect past experience and expected trends.

Justification for Changes in Funding Actuarial Assumptions

For funding calculation purposes, assumption changes, other than those prescribed by law, did not result in a decrease in the plan's funding shortfall (if any) by more than $5,000,000 or more than 5% of the pre-change funding target, therefore, the plan did not need IRS approval to change assumptions.