

FLOWERS FOODS, INC. 401(K) RETIREMENT SAVINGS PLAN

CRAIG MOON
203 MORNINGSIDE DR
THOMASVILLE GA 31792

Statement Period: 04/01/2021 - 06/30/2021
Participant ID: XXXXXXXXXX 8571
Plan: 194151-01
Flowers Bakeries Corp

What is my account balance?

\$138,086.87

As of 06/30/2021

Where can I go for help?

Website: empowermyretirement.com
Phone: 1-888-411-4015
Mail: Empower Retirement
P.O. Box 173764
Denver, CO 80217-3764

How has my account changed?

	<u>Employee</u>	<u>Employer</u>	<u>Total</u>
Balance as of March 31, 2021	\$56,410.60	\$70,276.33	\$126,686.93
Payroll Contributions	1,459.29	1,459.26	2,918.55
Change in Value	3,785.31	4,707.57	8,492.88
Expenses	-5.13	-6.36	-11.49
Balance as of June 30, 2021	\$61,650.07	\$76,436.80	\$138,086.87
Vested Balance as of June 30, 2021	\$61,650.07	\$76,436.80	\$138,086.87

Vesting information provided as of June 26, 2021

How will my future contributions be invested?

100% Vanguard Target Retire 2050 Trust II



FLOWERS FOODS, INC. 401(K) RETIREMENT SAVINGS PLAN

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How is my account invested?

	<u>Beginning Balance</u>	<u>Deposits</u>	<u>Change in Value</u>	<u>Transfers</u>	<u>Withdrawals /Expenses</u>	<u>Ending Balance</u>	<u>Ending Units/Shares</u>
Asset Allocation							
Vanguard Target Retire 2050 Trust II	126,686.93	2,918.55	8,492.88		-11.49	138,086.87	2,666.284
Totals	126,686.93	2,918.55	8,492.88		-11.49	138,086.87	

How is my account being funded?

	<u>Beginning Balance</u>	<u>Deposits</u>	<u>Change in Value</u>	<u>Withdrawals /Expenses /Transfers</u>	<u>Ending Balance</u>	<u>Percent Vested</u>	<u>Vested Balance</u>
Employee Before Tax	56,410.60	1,459.29	3,785.31	-5.13	61,650.07	100%	61,650.07
Employer Basic	4,982.76		331.42	-0.45	5,313.73	100%	5,313.73
Employer Match	28,206.55	729.63	1,892.74	-2.55	30,826.37	100%	30,826.37
Safe Harbor Employer Basic	37,087.02	729.63	2,483.41	-3.36	40,296.70	100%	40,296.70
Totals	126,686.93	2,918.55	8,492.88	-11.49	138,086.87		138,086.87

How have my unit/share values changed?

The Investment Code can be used when you request certain investment related transactions on the voice response system.

<u>Investment Code</u>	<u>Investment Option</u>	<u>Beginning Units/Shares</u>	<u>Beginning Price</u>	<u>Change in Units/Shares</u>	<u>Ending Price</u>	<u>Ending Units/Shares</u>
12499	Vanguard Target Retire Inc Trust II		41.530		42.870	
12500	Vanguard Target Retire 2015 Trust II		40.070		41.440	
12501	Vanguard Target Retire 2020 Trust II		42.140		43.930	
12502	The Vanguard Target Retire 2025 Trust II		43.200		45.290	
12504	The Vanguard Target Retire 2030 Trust II		43.630		45.930	
12505	Vanguard Target Retire 2035 Trust II		45.050		47.630	
12506	Vanguard Target Retire 2040 Trust II		47.220		50.120	
12507	Vanguard Target Retire 2045 Trust II		48.230		51.410	
12508	Vanguard Target Retire 2050 Trust II	2,608.874	48.560	57.410	51.790	2,666.284
12509	Vanguard Target Retire 2055 Trust II		65.030		69.360	
12510	Vanguard Target Retire 2060 Trust II		51.310		54.730	
12511	Vanguard Target Retirement 2065 Trust II		31.610		33.710	
1852	American Funds EuroPacific Gr R6		69.000		70.750	
4345	Vanguard Total Intl Stock Index Admiral		33.660		35.240	
12851	Geneva Small Cap Growth Collective Fd C				10.270	
7997	Nationwide Geneva Small Cap Growth R6		89.670		94.060	
12666	Segall Bryant & Hamill Sm Cp Val Ins		15.350		15.350	

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How have my unit/share values changed? (continued)

<u>Investment Code</u>	<u>Investment Option</u>	<u>Beginning Units/Shares</u>	<u>Beginning Price</u>	<u>Change in Units/Shares</u>	<u>Ending Price</u>	<u>Ending Units/Shares</u>
2432	Vanguard Small Cap Index Fund - Admiral		102.470		107.940	
2776	Vanguard Small Cap Index Instl		102.470		107.930	
4112	Dodge & Cox Stock Fund		220.760		239.560	
12667	Harbor Capital Appreciation CIT 4		11.810		13.420	
4014	Vanguard Institutional Index Fund		347.000		375.380	
6257	Vanguard Total Bond Market Index Admiral		11.140		11.310	
6212	Vanguard Total Bond Market Index Inst		11.140		11.310	
105	Western Asset Core Plus Bond IS		11.910		12.110	
7366	Putnam Stable Value Fund		1.000		1.000	
2117	Flowers Foods Common Stock Fund		24.070		24.480	

Who are my beneficiaries?

Empower Retirement does not currently hold a beneficiary designation for your account; however, your plan may hold a beneficiary designation. You may update this information by visiting your plan's website at empowermyretirement.com.

How has my account changed over time?

	<u>Employee</u>	<u>Employer</u>	<u>Total</u>
Year-To-Date Contributions:	2,681.25	3,485.79	6,167.04
2020 Year-End Balance:	52,769.36	65,264.49	118,033.85

What activity took place this period?

	<u>Payroll Date</u>	<u>Effective Date</u>	<u>Dollar Amount</u>
Deposits/Contributions			
Payroll Contribution	Mar 20, 2021	Apr 01, 2021	203.65
Payroll Contribution	Mar 27, 2021	Apr 08, 2021	203.65
Payroll Contribution	Apr 03, 2021	Apr 15, 2021	203.65
Payroll Contribution	Apr 10, 2021	Apr 22, 2021	230.76
Payroll Contribution	Apr 17, 2021	Apr 29, 2021	230.76
Payroll Contribution	Apr 24, 2021	May 06, 2021	230.76
Payroll Contribution	May 01, 2021	May 13, 2021	230.76
Payroll Contribution	May 08, 2021	May 20, 2021	230.76
Payroll Contribution	May 15, 2021	May 27, 2021	230.76
Payroll Contribution	May 22, 2021	Jun 03, 2021	230.76
Payroll Contribution	May 29, 2021	Jun 10, 2021	230.76
Payroll Contribution	Jun 05, 2021	Jun 17, 2021	230.76
Payroll Contribution	Jun 12, 2021	Jun 24, 2021	230.76
Total Deposits/Contributions			2,918.55

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What activity took place this period? (continued)

	<u>Effective Date</u>	<u>Dollar Amount</u>	<u>Investment Option</u>	<u># Units /Shares</u>	<u>Unit/Share Price</u>
Expenses					
Plan Administration Fee	Apr 12, 2021	-3.83	Vanguard Target Retire 2050 Trust II	-0.077	49.850
Plan Administration Fee	May 12, 2021	-3.83	Vanguard Target Retire 2050 Trust II	-0.078	49.250
Plan Administration Fee	Jun 14, 2021	-3.83	Vanguard Target Retire 2050 Trust II	-0.074	51.870
Total Expenses		-11.49			

What is the rate of return on my retirement account(s)?

<u>Period</u>	<u>Year To Date</u>
<u>04/01/2021 - 06/30/2021</u> 6.62%	<u>01/01/2021 - 06/30/2021</u> 11.47%

Personalized performance information is provided to account holders as a general approximation of the overall recent performance of your account. It is calculated based on a formula which estimates the equivalent rate of return during the stated period, based on the opening balance, transaction activity including any applicable fees, and closing balance. Performance calculations will not include loan balance. Past performance is not a guarantee or prediction of future investment results.

How have the investments in my plan performed?

The Investment Code can be used when you request certain investment related transactions on the voice response system.

Performance data quoted represents past performance and is not a guarantee or prediction of future results. The investment return and principal value of an investment will fluctuate so that, when redeemed, shares/units may be worth more or less than their original cost. Current performance may be lower or higher than performance data shown. Performance for a share class before its inception is derived from the historical performance of the oldest share class. If the newer fund has lower expenses, the extended performance is not adjusted for the lower expenses; had it, returns would have been higher. For performance data current to the most recent month-end, please visit empowermyretirement.com.

Carefully consider the investment option's objectives, risks, fees and expenses. Contact us for a prospectus, summary prospectus or disclosure document containing this information. Read each carefully before investing.

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How have the investments in my plan performed? (continued)

Average Annualized Total Return as of June 30, 2021

<u>Investment Option</u>	<u>Investment Code</u>	<u>3 Month</u>	<u>YTD</u>	<u>1 Year</u>	<u>3 Year</u>	<u>5 Year</u>	<u>Inception /10 Year</u>	<u>Inception Date</u>	<u>Expense Ratio</u>
<u>Asset Allocation</u>									
Vanguard Target Retire Inc Trust II ^{2,3,9}	12499	3.23	3.28	12.02	8.10	6.69	5.87	Feb 2008	.08
Vanguard Target Retire 2015 Trust II ^{2,3,9}	12500	3.42	3.73	13.63	8.49	7.81	7.02	Feb 2008	.08
Vanguard Target Retire 2020 Trust II ^{2,3,9}	12501	4.25	5.58	18.99	10.06	9.45	8.08	Feb 2008	.08
The Vanguard Target Retire 2025 Trust II ^{2,3,9}	12502	4.84	6.77	22.80	11.19	10.64	8.81	Feb 2008	.08
The Vanguard Target Retire 2030 Trust II ^{2,3,9}	12504	5.27	7.87	26.04	11.95	11.56	9.39	Feb 2008	.08
Vanguard Target Retire 2035 Trust II ^{2,3,9}	12505	5.73	9.04	29.39	12.69	12.48	9.97	Feb 2008	.08
Vanguard Target Retire 2040 Trust II ^{2,3,9}	12506	6.14	10.18	32.70	13.39	13.37	10.47	Feb 2008	.08
Vanguard Target Retire 2045 Trust II ^{2,3,9}	12507	6.59	11.35	36.11	14.11	13.98	10.76	Feb 2008	.08
Vanguard Target Retire 2050 Trust II ^{2,3,9}	12508	6.65	11.52	36.47	14.23	14.05	10.78	Feb 2008	.08
Vanguard Target Retire 2055 Trust II ^{2,3,9}	12509	6.66	11.51	36.48	14.22	14.05	10.80	Aug 2010	.08
Vanguard Target Retire 2060 Trust II ^{2,3,9}	12510	6.67	11.51	36.48	14.25	14.06	11.39	Mar 2012	.08
Vanguard Target Retirement 2065 Trust II ^{2,3,9}	12511	6.64	11.51	36.48	14.27	N/A	14.12	Jul 2017	.08
<u>International Funds</u>									
American Funds EuroPacific Gr R6 ⁵	1852	6.97	6.51	40.11	13.79	14.50	8.33	Apr 1984	.46
Vanguard Total Intl Stock Index Admiral ^{3,5}	4345	5.52	9.68	36.51	9.60	11.10	5.71	Nov 2010	.11
<u>Small Cap Funds</u>									
Geneva Small Cap Growth Collective Fd C ^{3,4,9}	12851	N/A	N/A	N/A	N/A	N/A	2.70	Jun 2021	.72
Nationwide Geneva Small Cap Growth R6 ^{3,4,6}	7997	4.90	8.09	37.41	17.79	19.35	15.15	Sep 2013	.84
Segall Bryant & Hamill Sm Cp Val Ins ^{3,4}	12666	.00	14.98	49.84	11.34	13.51	10.29	Jul 2013	1.01
Vanguard Small Cap Index Fund - Admiral ^{3,4,6}	2432	5.60	16.39	56.51	14.75	15.96	12.89	Nov 2000	.05
Vanguard Small Cap Index Instl ^{3,4}	2776	5.59	16.39	56.51	14.76	15.97	12.90	Jul 1997	.04
<u>Large Cap Funds</u>									
Dodge & Cox Stock Fund ³	4112	8.83	26.09	58.92	15.79	17.44	13.89	Jan 1965	.52
Harbor Capital Appreciation CIT 4 ^{3,9}	12667	13.63	9.82	N/A	N/A	N/A	35.69	Jul 2020	.44
Vanguard Institutional Index Fund ³	4014	8.54	15.24	40.77	18.65	17.62	14.81	Jul 1990	.04
<u>Bond</u>									
Vanguard Total Bond Market Index Admiral ^{3,6,7}	6257	2.00	-1.69	-.42	5.38	2.99	3.36	Nov 2001	.05
Vanguard Total Bond Market Index Inst ^{3,7}	6212	2.00	-1.68	-.41	5.40	3.01	3.37	Sep 1995	.04
Western Asset Core Plus Bond IS ^{3,7}	105	2.98	-1.76	3.24	6.90	4.79	4.91	Aug 2008	.42
<u>Capital Preservation</u>									
Putnam Stable Value Fund ^{3,8,9}	7366	.57	1.15	2.46	2.48	2.31	2.18	Feb 1991	.24
<u>Stock</u>									
Flowers Foods Common Stock Fund ¹	2117	2.56	8.75	11.85	8.37	8.23	7.48	Apr 1995	

These returns and fund operating expenses are expressed as percentages. 3, 5 and 10 Year/Since Inception returns shown are annualized. For 10 Year/Since Inception, if the fund was not in existence for 10 years, returns shown are since inception. If the fund is less than one year old, returns are not annualized.

Returns reflect deduction of fund operating expenses. Your Plan may also assess administrative fees which would reduce the results shown above.

Funds may impose redemption fees and/or transfer restrictions if assets are held for less than the published holding period.

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How have the investments in my plan performed? (continued)

Securities offered and/or distributed by GWFS Equities, Inc., Member FINRA/SIPC. GWFS is an affiliate of Empower Retirement, LLC; Great-West Funds, Inc.; and registered investment advisers, Advised Assets Group, LLC and Personal Capital. This material is for informational purposes only and is not intended to provide investment, legal or tax recommendations or advice.

¹ * Performance returns not available at time of production.

² Asset allocation and balanced investment options and models are subject to the risks of the underlying investments.

³ (C)2020 Morningstar, Inc. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

⁴ Securities of small and mid-size companies may be more volatile than those of larger, more established companies.

⁵ Foreign securities involve risks, such as currency fluctuations, economic changes and political developments. These risks may be heightened in emerging markets, which may also experience liquidity risk.

⁶ This investment option is no longer available.

⁷ Compared to higher-rated securities, high yield bond investment options are subject to greater risk, including the risk of default. A bond fund's yield, share price and total return change daily and are based on changes in interest rates, market conditions, economic and political news, and the quality and maturity of its investments. In general, bond prices fall when interest rates rise and vice versa.

⁸ Putnam mutual funds are distributed by Putnam Investments, LLC and managed by Putnam Investment Management, LLC, both of which are affiliates of GWL&A and GWL&A of NY and its affiliates.

⁹ A collective fund is not a mutual fund and is exempt from SEC registration. Designed for and exclusively sold to qualified retirement plans and their participants, the funds are not available to individual retail investors.

This statement confirms transactions during the stated time period. You have an obligation to review all of the information carefully to confirm that we have acted on your instructions properly. You must notify Empower Retirement of any error within this statement as soon as possible. The actual benefits payable will be determined by the plan document that governs the operations of your plan. If you have any questions, inquiries or complaints concerning your benefits, please contact Empower Retirement.

Some of the plan's administrative expenses for the preceding quarter may have been paid from the total annual operating expenses (investment expenses) of one or more of the plan's investment options.

Representatives of Empower Retirement do not offer or provide investment, fiduciary, financial, legal or tax advice or act in a fiduciary capacity for any client unless explicitly described in writing. Please consult with your investment advisor, attorney and/or tax advisor as needed.

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-----An Important Message about Investing for Retirement & Diversification-----

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments may help you achieve a favorable rate of return, while minimizing your overall risk of losing money. This is because market or other economic conditions that cause one category of assets, or one particular security, to perform very well may cause another asset category, or another particular security, to perform poorly. If you invest more than 20% of your retirement savings in any one company or industry, your savings may not be properly diversified. Although diversification is not a guarantee against loss, it is an effective strategy to help you manage investment risk. In deciding how to invest your retirement savings, you should take into account all of your assets, including any retirement savings outside of the Plan. No single approach is right for everyone because, among other factors, individuals have different financial goals, different time horizons for meeting their goals, and different risk tolerances. It is also important to periodically review your investment portfolio, your investment objectives, and the investment options under the Plan to help ensure that your retirement savings will meet your retirement goals. Visit the Department of Labor website at www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification for more information on individual investing and diversification.

-----An Important Message about Market Timing / Excessive Trading-----

Pursuant to SEC rules, fund companies are required to enter into agreements with intermediaries to provide fund companies with the ability to identify and enforce restrictions on participants engaging in market timing or excessive trading (prohibited trading), as defined by the fund companies. Participants engaging in prohibited trading will receive a warning and, if the prohibited trading continues, will be restricted from transferring into the identified fund(s) for a specific time period determined by the fund company. Some fund companies may restrict participants immediately, without warning when prohibited trading is identified. At the end of the restriction period, the participant will be automatically allowed to resume transfers into the identified fund(s). Transfers out of the identified fund (s) will not be restricted.

----- An Important Message about your Benefit Information -----

This benefit statement provides your vested benefit payable under the plan as of the end of the statement period. If you are terminated and eligible for a distribution, you may obtain more detailed information about your distribution options for these amounts by accessing your plan's Website or reviewing your Summary Plan Description (SPD). The amount eligible for a distribution in a lump sum may vary from the amount shown on this statement due to investment gains and/or losses that occur after the statement period end date. If you have any questions concerning your benefits, please contact the Service Center.

FLOWERS FOODS, INC. 401(K) RETIREMENT SAVINGS PLAN

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203 MORNINGSIDE DR
THOMASVILLE GA 31792

Statement Period: 07/01/2021 - 09/30/2021
Participant ID: ██████████8571
Plan: 194151-01
Flowers Bakeries Corp

What is my account balance?

\$139,744.98

As of 09/30/2021

Where can I go for help?

Website: empowermyretirement.com
Phone: 1-888-411-4015
Mail: Empower Retirement
P.O. Box 173764
Denver, CO 80217-3764

How has my account changed?

	<u>Employee</u>	<u>Employer</u>	<u>Total</u>
Balance as of June 30, 2021	\$61,650.07	\$76,436.80	\$138,086.87
Payroll Contributions	1,615.32	1,615.32	3,230.64
Change in Value	-700.59	-860.45	-1,561.04
Expenses	-5.14	-6.35	-11.49
Balance as of September 30, 2021	\$62,559.66	\$77,185.32	\$139,744.98
Vested Balance as of September 30, 2021	\$62,559.66	\$77,185.32	\$139,744.98

Vesting information provided as of September 30, 2021

How will my future contributions be invested?

100% Vanguard Target Retire 2050 Trust II



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How is my account invested?

	<u>Beginning Balance</u>	<u>Deposits</u>	<u>Change in Value</u>	<u>Transfers</u>	<u>Withdrawals /Expenses</u>	<u>Ending Balance</u>	<u>Ending Units/Shares</u>
Asset Allocation							
Vanguard Target Retire 2050 Trust II	138,086.87	3,230.64	-1,561.04		-11.49	139,744.98	2,727.796
Totals	138,086.87	3,230.64	-1,561.04		-11.49	139,744.98	

How is my account being funded?

	<u>Beginning Balance</u>	<u>Deposits</u>	<u>Change in Value</u>	<u>Withdrawals /Expenses /Transfers</u>	<u>Ending Balance</u>	<u>Percent Vested</u>	<u>Vested Balance</u>
Employee Before Tax	61,650.07	1,615.32	-700.59	-5.14	62,559.66	100%	62,559.66
Employer Basic	5,313.73		-57.45	-0.44	5,255.84	100%	5,255.84
Employer Match	30,826.37	807.66	-350.31	-2.58	31,281.14	100%	31,281.14
Safe Harbor Employer Basic	40,296.70	807.66	-452.69	-3.33	40,648.34	100%	40,648.34
Totals	138,086.87	3,230.64	-1,561.04	-11.49	139,744.98		139,744.98

How have my unit/share values changed?

The Investment Code can be used when you request certain investment related transactions on the voice response system.

<u>Investment Code</u>	<u>Investment Option</u>	<u>Beginning Units/Shares</u>	<u>Beginning Price</u>	<u>Change in Units/Shares</u>	<u>Ending Price</u>	<u>Ending Units/Shares</u>
12499	Vanguard Target Retire Inc Trust II		42.870		42.820	
12500	Vanguard Target Retire 2015 Trust II		41.440		41.370	
12501	Vanguard Target Retire 2020 Trust II		43.930		43.750	
12502	The Vanguard Target Retire 2025 Trust II		45.290		45.000	
12504	The Vanguard Target Retire 2030 Trust II		45.930		45.580	
12505	Vanguard Target Retire 2035 Trust II		47.630		47.220	
12506	Vanguard Target Retire 2040 Trust II		50.120		49.640	
12507	Vanguard Target Retire 2045 Trust II		51.410		50.870	
12508	Vanguard Target Retire 2050 Trust II	2,666.284	51.790	61.511	51.230	2,727.796
12509	Vanguard Target Retire 2055 Trust II		69.360		68.610	
12510	Vanguard Target Retire 2060 Trust II		54.730		54.130	
12511	Vanguard Target Retirement 2065 Trust II		33.710		33.340	
1852	American Funds EuroPacific Gr R6		70.750		69.090	
4345	Vanguard Total Intl Stock Index Admiral		35.240		34.000	
12851	Geneva Small Cap Growth Collective Fd C		10.270		10.060	
11907	William Blair Small Cap Value I		36.990		32.770	
12666	Segall Bryant & Hamill Sm Cp Val Ins		15.350		14.880	

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How have my unit/share values changed? (continued)

<u>Investment Code</u>	<u>Investment Option</u>	<u>Beginning Units/Shares</u>	<u>Beginning Price</u>	<u>Change in Units/Shares</u>	<u>Ending Price</u>	<u>Ending Units/Shares</u>
2776	Vanguard Small Cap Index Instl		107.930		104.840	
4112	Dodge & Cox Stock Fund		239.560		236.000	
12667	Harbor Capital Appreciation CIT 4		13.420		13.480	
4014	Vanguard Institutional Index Fund		375.380		376.300	
6212	Vanguard Total Bond Market Index Inst		11.310		11.270	
105	Western Asset Core Plus Bond IS		12.110		12.030	
7366	Putnam Stable Value Fund		1.000		1.000	
2117	Flowers Foods Common Stock Fund		24.480		23.910	

Who are my beneficiaries?

Empower Retirement does not currently hold a beneficiary designation for your account; however, your plan may hold a beneficiary designation. You may update this information by visiting your plan's website at empowermyretirement.com.

How has my account changed over time?

	<u>Employee</u>	<u>Employer</u>	<u>Total</u>
Year-To-Date Contributions:	4,296.57	5,101.11	9,397.68
2020 Year-End Balance:	52,769.36	65,264.49	118,033.85

What activity took place this period?

	<u>Payroll Date</u>	<u>Effective Date</u>	<u>Dollar Amount</u>
Deposits/Contributions			
Payroll Contribution	Jun 19, 2021	Jul 01, 2021	230.76
Payroll Contribution	Jun 26, 2021	Jul 08, 2021	230.76
Payroll Contribution	Jul 03, 2021	Jul 15, 2021	230.76
Payroll Contribution	Jul 10, 2021	Jul 22, 2021	230.76
Payroll Contribution	Jul 17, 2021	Jul 30, 2021	230.76
Payroll Contribution	Jul 24, 2021	Aug 05, 2021	230.76
Payroll Contribution	Jul 31, 2021	Aug 12, 2021	230.76
Payroll Contribution	Aug 07, 2021	Aug 19, 2021	230.76
Payroll Contribution	Aug 14, 2021	Aug 26, 2021	230.76
Payroll Contribution	Aug 21, 2021	Sep 02, 2021	230.76
Payroll Contribution	Aug 28, 2021	Sep 09, 2021	230.76
Payroll Contribution	Sep 04, 2021	Sep 16, 2021	230.76
Payroll Contribution	Sep 11, 2021	Sep 23, 2021	230.76
Payroll Contribution	Sep 18, 2021	Sep 30, 2021	230.76
Total Deposits/Contributions			3,230.64

FLOWERS FOODS, INC. 401(K) RETIREMENT SAVINGS PLAN

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What activity took place this period? (continued)

	<u>Effective Date</u>	<u>Dollar Amount</u>	<u>Investment Option</u>	<u># Units /Shares</u>	<u>Unit/Share Price</u>
Expenses					
Plan Administration Fee	Jul 12, 2021	-3.83	Vanguard Target Retire 2050 Trust II	-0.073	52.290
Plan Administration Fee	Aug 12, 2021	-3.83	Vanguard Target Retire 2050 Trust II	-0.073	52.750
Plan Administration Fee	Sep 13, 2021	-3.83	Vanguard Target Retire 2050 Trust II	-0.072	53.070
Total Expenses		-11.49			

What is the rate of return on my retirement account(s)?

<u>Period</u>	<u>Year To Date</u>
<u>07/01/2021 - 09/30/2021</u> -1.13%	<u>01/01/2021 - 09/30/2021</u> 10.04%

Personalized performance information is provided to account holders as a general approximation of the overall recent performance of your account. It is calculated based on a formula which estimates the equivalent rate of return during the stated period, based on the opening balance, transaction activity including any applicable fees, and closing balance. Performance calculations will not include loan balance. Past performance is not a guarantee or prediction of future investment results.

How have the investments in my plan performed?

The Investment Code can be used when you request certain investment related transactions on the voice response system.

Performance data quoted represents past performance and is not a guarantee or prediction of future results. The investment return and principal value of an investment will fluctuate so that, when redeemed, shares/units may be worth more or less than their original cost. Current performance may be lower or higher than performance data shown. Performance for a share class before its inception is derived from the historical performance of the oldest share class. If the newer fund has lower expenses, the extended performance is not adjusted for the lower expenses; had it, returns would have been higher. For performance data current to the most recent month-end, please visit empowermyretirement.com.

Carefully consider the investment option's objectives, risks, fees and expenses. Contact us for a prospectus, summary prospectus or disclosure document containing this information. Read each carefully before investing.

FLOWERS FOODS, INC. 401(K) RETIREMENT SAVINGS PLAN

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How have the investments in my plan performed? (continued)

Average Annualized Total Return as of September 30, 2021

<u>Investment Option</u>	<u>Investment Code</u>	<u>3 Month</u>	<u>YTD</u>	<u>1 Year</u>	<u>3 Year</u>	<u>5 Year</u>	<u>Inception /10 Year</u>	<u>Inception Date</u>	<u>Expense Ratio</u>
<u>Asset Allocation</u>									
Vanguard Target Retire Inc Trust II ^{2,3,8}	12499	-.12	3.16	8.49	7.58	6.26	6.13	Feb 2008	.08
Vanguard Target Retire 2015 Trust II ^{2,3,8}	12500	-.17	3.55	9.59	7.78	7.19	7.93	Feb 2008	.08
Vanguard Target Retire 2020 Trust II ^{2,3,8}	12501	-.41	5.14	13.40	9.06	8.65	9.18	Feb 2008	.08
The Vanguard Target Retire 2025 Trust II ^{2,3,8}	12502	-.64	6.08	16.04	9.94	9.70	10.08	Feb 2008	.08
The Vanguard Target Retire 2030 Trust II ^{2,3,8}	12504	-.76	7.05	18.33	10.54	10.51	10.85	Feb 2008	.08
Vanguard Target Retire 2035 Trust II ^{2,3,8}	12505	-.86	8.10	20.74	11.10	11.32	11.61	Feb 2008	.08
Vanguard Target Retire 2040 Trust II ^{2,3,8}	12506	-.96	9.12	23.05	11.64	12.11	12.16	Feb 2008	.08
Vanguard Target Retire 2045 Trust II ^{2,3,8}	12507	-1.05	10.18	25.48	12.23	12.67	12.45	Feb 2008	.08
Vanguard Target Retire 2050 Trust II ^{2,3,8}	12508	-1.08	10.31	25.75	12.32	12.73	12.46	Feb 2008	.08
Vanguard Target Retire 2055 Trust II ^{2,3,8}	12509	-1.08	10.31	25.73	12.32	12.73	12.45	Aug 2010	.08
Vanguard Target Retire 2060 Trust II ^{2,3,8}	12510	-1.10	10.29	25.71	12.34	12.74	10.95	Mar 2012	.08
Vanguard Target Retirement 2065 Trust II ^{2,3,8}	12511	-1.10	10.29	25.67	12.37	N/A	12.92	Jul 2017	.08
<u>International Funds</u>									
American Funds EuroPacific Gr R6 ⁵	1852	-2.35	4.01	24.76	13.21	12.17	10.63	Apr 1984	.46
Vanguard Total Intl Stock Index Admiral ^{3,5}	4345	-3.00	6.38	24.36	8.31	9.01	7.89	Nov 2010	.11
<u>Small Cap Funds</u>									
Geneva Small Cap Growth Collective Fd C ^{3,4,8}	12851	-2.03	N/A	N/A	N/A	N/A	.62	Jun 2021	.72
William Blair Small Cap Value I ^{3,4}	11907	-3.05	21.40	57.52	7.68	12.03	14.09	Apr 1989	.89
Segall Bryant & Hamill Sm Cp Val Ins ^{3,4}	12666	-3.06	11.46	41.98	8.55	11.28	9.54	Jul 2013	1.01
Vanguard Small Cap Index Instl ^{3,4}	2776	-2.61	13.35	44.07	11.99	13.99	15.34	Jul 1997	.04
<u>Large Cap Funds</u>									
Dodge & Cox Stock Fund ³	4112	-1.30	24.44	50.41	12.89	15.17	16.13	Jan 1965	.52
Harbor Capital Appreciation CIT 4 ^{3,8}	12667	.45	10.31	23.78	N/A	N/A	29.24	Jul 2020	.44
Vanguard Institutional Index Fund ³	4014	.57	15.90	29.98	15.97	16.87	16.61	Jul 1990	.04
<u>Bond</u>									
Vanguard Total Bond Market Index Inst ^{3,6}	6212	.11	-1.57	-.91	5.42	2.95	2.98	Sep 1995	.04
Western Asset Core Plus Bond IS ^{3,6}	105	-.07	-1.82	1.26	6.76	4.44	4.74	Aug 2008	.42
<u>Capital Preservation</u>									
Putnam Stable Value Fund ^{3,7,8}	7366	.57	1.72	2.39	2.48	2.33	2.15	Feb 1991	.24
<u>Stock</u>									
Flowers Foods Common Stock Fund ¹	2117	-1.49	7.16	.49	11.65	12.57	8.66	Apr 1995	

These returns and fund operating expenses are expressed as percentages. 3, 5 and 10 Year/Since Inception returns shown are annualized. For 10 Year/Since Inception, if the fund was not in existence for 10 years, returns shown are since inception. If the fund is less than one year old, returns are not annualized.

Returns reflect deduction of fund operating expenses. Your Plan may also assess administrative fees which would reduce the results shown above.

Funds may impose redemption fees and/or transfer restrictions if assets are held for less than the published holding period.

Securities offered and/or distributed by GWFS Equities, Inc., Member FINRA/SIPC. GWFS is an affiliate of Empower Retirement, LLC; Great-West Funds, Inc.; and registered investment advisers, Advised Assets Group, LLC and Personal Capital. This material is for informational purposes only and is not intended to provide investment, legal or tax recommendations or advice.

FLOWERS FOODS, INC. 401(K) RETIREMENT SAVINGS PLAN

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How have the investments in my plan performed? (continued)

¹ * Performance returns not available at time of production.

² Asset allocation and balanced investment options and models are subject to the risks of the underlying investments.

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⁴ Securities of small and mid-size companies may be more volatile than those of larger, more established companies.

⁵ Foreign securities involve risks, such as currency fluctuations, economic changes and political developments. These risks may be heightened in emerging markets, which may also experience liquidity risk.

⁶ Compared to higher-rated securities, high yield bond investment options are subject to greater risk, including the risk of default. A bond fund's yield, share price and total return change daily and are based on changes in interest rates, market conditions, economic and political news, and the quality and maturity of its investments. In general, bond prices fall when interest rates rise and vice versa.

⁷ Putnam mutual funds are distributed by Putnam Investments, LLC and managed by Putnam Investment Management, LLC, both of which are affiliates of GWL&A and GWL&A of NY and its affiliates.

⁸ A collective fund is not a mutual fund and is exempt from SEC registration. Designed for and exclusively sold to qualified retirement plans and their participants, the funds are not available to individual retail investors.

This statement confirms transactions during the stated time period. You have an obligation to review all of the information carefully to confirm that we have acted on your instructions properly. You must notify Empower Retirement of any error within this statement as soon as possible. The actual benefits payable will be determined by the plan document that governs the operations of your plan. If you have any questions, inquiries or complaints concerning your benefits, please contact Empower Retirement.

Some of the plan's administrative expenses for the preceding quarter may have been paid from the total annual operating expenses (investment expenses) of one or more of the plan's investment options.

Representatives of Empower Retirement do not offer or provide investment, fiduciary, financial, legal or tax advice or act in a fiduciary capacity for any client unless explicitly described in writing. Please consult with your investment advisor, attorney and/or tax advisor as needed.

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FLOWERS FOODS, INC. 401(K) RETIREMENT SAVINGS PLAN

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-----An Important Message about Investing for Retirement & Diversification-----

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments may help you achieve a favorable rate of return, while minimizing your overall risk of losing money. This is because market or other economic conditions that cause one category of assets, or one particular security, to perform very well may cause another asset category, or another particular security, to perform poorly. If you invest more than 20% of your retirement savings in any one company or industry, your savings may not be properly diversified. Although diversification is not a guarantee against loss, it is an effective strategy to help you manage investment risk. In deciding how to invest your retirement savings, you should take into account all of your assets, including any retirement savings outside of the Plan. No single approach is right for everyone because, among other factors, individuals have different financial goals, different time horizons for meeting their goals, and different risk tolerances. It is also important to periodically review your investment portfolio, your investment objectives, and the investment options under the Plan to help ensure that your retirement savings will meet your retirement goals. Visit the Department of Labor website at www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification for more information on individual investing and diversification.

-----An Important Message about Market Timing / Excessive Trading-----

Pursuant to SEC rules, fund companies are required to enter into agreements with intermediaries to provide fund companies with the ability to identify and enforce restrictions on participants engaging in market timing or excessive trading (prohibited trading), as defined by the fund companies. Participants engaging in prohibited trading will receive a warning and, if the prohibited trading continues, will be restricted from transferring into the identified fund(s) for a specific time period determined by the fund company. Some fund companies may restrict participants immediately, without warning when prohibited trading is identified. At the end of the restriction period, the participant will be automatically allowed to resume transfers into the identified fund(s). Transfers out of the identified fund (s) will not be restricted.

----- An Important Message about your Benefit Information -----

This benefit statement provides your vested benefit payable under the plan as of the end of the statement period. If you are terminated and eligible for a distribution, you may obtain more detailed information about your distribution options for these amounts by accessing your plan's Website or reviewing your Summary Plan Description (SPD). The amount eligible for a distribution in a lump sum may vary from the amount shown on this statement due to investment gains and/or losses that occur after the statement period end date. If you have any questions concerning your benefits, please contact the Service Center.

FLOWERS FOODS, INC. 401(K) RETIREMENT SAVINGS PLAN

CRAIG MOON
203 MORNINGSIDE DR
THOMASVILLE GA 31792

Statement Period: 10/01/2021 - 12/31/2021
Participant ID: ██████8571
Plan: 194151-01
Flowers Bakeries Corp

What is my account balance?

\$150,744.39

As of 12/31/2021

Where can I go for help?

Website: empowermyretirement.com
Phone: 1-888-411-4015
Mail: Empower Retirement
P.O. Box 173764
Denver, CO 80217-3764

How has my account changed?

	<u>Employee</u>	<u>Employer</u>	<u>Total</u>
Balance as of September 30, 2021	\$62,559.66	\$77,185.32	\$139,744.98
Payroll Contributions	1,499.94	1,499.94	2,999.88
Change in Value	3,588.71	4,422.31	8,011.02
Expenses	-5.16	-6.33	-11.49
Balance as of December 31, 2021	\$67,643.15	\$83,101.24	\$150,744.39
Vested Balance as of December 31, 2021	\$67,643.15	\$83,101.24	\$150,744.39

Vesting information provided as of December 25, 2021

How will my future contributions be invested?

100% Vanguard Target Retire 2050 Trust II



FLOWERS FOODS, INC. 401(K) RETIREMENT SAVINGS PLAN

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How is my account invested?

	<u>Beginning Balance</u>	<u>Deposits</u>	<u>Change in Value</u>	<u>Transfers</u>	<u>Withdrawals /Expenses</u>	<u>Ending Balance</u>	<u>Ending Units/Shares</u>
Asset Allocation							
Vanguard Target Retire 2050 Trust II	139,744.98	2,999.88	8,011.02		-11.49	150,744.39	2,783.830
Totals	139,744.98	2,999.88	8,011.02		-11.49	150,744.39	

How is my account being funded?

	<u>Beginning Balance</u>	<u>Deposits</u>	<u>Change in Value</u>	<u>Withdrawals /Expenses /Transfers</u>	<u>Ending Balance</u>	<u>Percent Vested</u>	<u>Vested Balance</u>
Employee Before Tax	62,559.66	1,499.94	3,588.71	-5.16	67,643.15	100%	67,643.15
Employer Basic	5,255.84		299.56	-0.42	5,554.98	100%	5,554.98
Employer Match	31,281.14	749.97	1,794.43	-2.58	33,822.96	100%	33,822.96
Safe Harbor Employer Basic	40,648.34	749.97	2,328.32	-3.33	43,723.30	100%	43,723.30
Totals	139,744.98	2,999.88	8,011.02	-11.49	150,744.39		150,744.39

How have my unit/share values changed?

The Investment Code can be used when you request certain investment related transactions on the voice response system.

<u>Investment Code</u>	<u>Investment Option</u>	<u>Beginning Units/Shares</u>	<u>Beginning Price</u>	<u>Change in Units/Shares</u>	<u>Ending Price</u>	<u>Ending Units/Shares</u>
12499	Vanguard Target Retire Inc Trust II		42.820		43.690	
12500	Vanguard Target Retire 2015 Trust II		41.370		42.260	
12501	Vanguard Target Retire 2020 Trust II		43.750		45.040	
12502	The Vanguard Target Retire 2025 Trust II		45.000		46.620	
12504	The Vanguard Target Retire 2030 Trust II		45.580		47.460	
12505	Vanguard Target Retire 2035 Trust II		47.220		49.390	
12506	Vanguard Target Retire 2040 Trust II		49.640		52.170	
12507	Vanguard Target Retire 2045 Trust II		50.870		53.710	
12508	Vanguard Target Retire 2050 Trust II	2,727.796	51.230	56.034	54.150	2,783.830
12509	Vanguard Target Retire 2055 Trust II		68.610		72.520	
12510	Vanguard Target Retire 2060 Trust II		54.130		57.210	
12511	Vanguard Target Retirement 2065 Trust II		33.340		35.230	
1852	American Funds EuroPacific Gr R6		69.090		64.730	
4345	Vanguard Total Intl Stock Index Admiral		34.000		34.200	
12851	Geneva Small Cap Growth Collective Fd C		10.060		10.670	
11907	William Blair Small Cap Value I		32.770		33.580	
12666	Segall Bryant & Hamill Sm Cp Val Ins		14.880		14.850	

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How have my unit/share values changed? (continued)

<u>Investment Code</u>	<u>Investment Option</u>	<u>Beginning Units/Shares</u>	<u>Beginning Price</u>	<u>Change in Units/Shares</u>	<u>Ending Price</u>	<u>Ending Units/Shares</u>
2776	Vanguard Small Cap Index Instl		104.840		108.360	
4112	Dodge & Cox Stock Fund		236.000		245.260	
12667	Harbor Capital Appreciation CIT 4		13.480		14.150	
4014	Vanguard Institutional Index Fund		376.300		405.790	
6212	Vanguard Total Bond Market Index Inst		11.270		11.190	
105	Western Asset Core Plus Bond IS		12.030		11.920	
7366	Putnam Stable Value Fund		1.000		1.000	
2117	Flowers Foods Common Stock Fund		23.910		27.750	

Who are my beneficiaries?

Empower Retirement does not currently hold a beneficiary designation for your account; however, your plan may hold a beneficiary designation. You may update this information by visiting your plan's website at empowermyretirement.com.

How has my account changed over time?

	<u>Employee</u>	<u>Employer</u>	<u>Total</u>
Year-To-Date Contributions:	5,796.51	6,601.05	12,397.56
2020 Year-End Balance:	52,769.36	65,264.49	118,033.85

What activity took place this period?

<u>Deposits/Contributions</u>	<u>Payroll Date</u>	<u>Effective Date</u>	<u>Dollar Amount</u>
Payroll Contribution	Sep 25, 2021	Oct 07, 2021	230.76
Payroll Contribution	Oct 02, 2021	Oct 14, 2021	230.76
Payroll Contribution	Oct 09, 2021	Oct 21, 2021	230.76
Payroll Contribution	Oct 16, 2021	Oct 28, 2021	230.76
Payroll Contribution	Oct 23, 2021	Nov 04, 2021	230.76
Payroll Contribution	Oct 30, 2021	Nov 11, 2021	230.76
Payroll Contribution	Nov 06, 2021	Nov 19, 2021	230.76
Payroll Contribution	Nov 13, 2021	Nov 26, 2021	230.76
Payroll Contribution	Nov 20, 2021	Dec 02, 2021	230.76
Payroll Contribution	Nov 27, 2021	Dec 09, 2021	230.76
Payroll Contribution	Dec 04, 2021	Dec 20, 2021	230.76
Payroll Contribution	Dec 11, 2021	Dec 27, 2021	230.76
Payroll Contribution	Dec 18, 2021	Dec 30, 2021	230.76
Total Deposits/Contributions			2,999.88

FLOWERS FOODS, INC. 401(K) RETIREMENT SAVINGS PLAN

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What activity took place this period? (continued)

	<u>Effective Date</u>	<u>Dollar Amount</u>	<u>Investment Option</u>	<u># Units /Shares</u>	<u>Unit/Share Price</u>
Expenses					
Plan Administration Fee	Oct 12, 2021	-3.83	Vanguard Target Retire 2050 Trust II	-0.074	51.530
Plan Administration Fee	Nov 12, 2021	-3.83	Vanguard Target Retire 2050 Trust II	-0.070	54.460
Plan Administration Fee	Dec 14, 2021	-3.83	Vanguard Target Retire 2050 Trust II	-0.073	52.780
Total Expenses		-11.49			

What is the rate of return on my retirement account(s)?

<u>Period</u>	<u>Year To Date</u>
<u>10/01/2021 - 12/31/2021</u>	<u>01/01/2021 - 12/31/2021</u>
5.67%	16.37%

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Carefully consider the investment option's objectives, risks, fees and expenses. Contact us for a prospectus, summary prospectus or disclosure document containing this information. Read each carefully before investing.

Average Annualized Total Return as of December 31, 2021

<u>Investment Option</u>	<u>Investment Code</u>	<u>3 Month</u>	<u>YTD</u>	<u>1 Year</u>	<u>3 Year</u>	<u>5 Year</u>	<u>Inception /10 Year</u>	<u>Inception Date</u>	<u>Expense Ratio</u>
<u>Asset Allocation</u>									
Vanguard Target Retire Inc Trust II ^{2,3,8}	12499	2.03	5.25	5.25	9.49	6.91	5.92	Feb 2008	.08
Vanguard Target Retire 2015 Trust II ^{2,3,8}	12500	2.15	5.78	5.78	10.31	7.76	7.52	Feb 2008	.08
Vanguard Target Retire 2020 Trust II ^{2,3,8}	12501	2.95	8.24	8.24	12.61	9.33	8.78	Feb 2008	.08
The Vanguard Target Retire 2025 Trust II ^{2,3,8}	12502	3.60	9.90	9.90	14.28	10.45	9.69	Feb 2008	.08
The Vanguard Target Retire 2030 Trust II ^{2,3,8}	12504	4.12	11.46	11.46	15.53	11.31	10.44	Feb 2008	.08
Vanguard Target Retire 2035 Trust II ^{2,3,8}	12505	4.60	13.07	13.07	16.78	12.15	11.19	Feb 2008	.08
Vanguard Target Retire 2040 Trust II ^{2,3,8}	12506	5.10	14.68	14.68	18.00	12.97	11.77	Feb 2008	.08
Vanguard Target Retire 2045 Trust II ^{2,3,8}	12507	5.58	16.33	16.33	19.15	13.62	12.11	Feb 2008	.08

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How have the investments in my plan performed? (continued)

Investment Option	Investment Code	Average Annualized Total Return as of December 31, 2021					Inception /10 Year	Inception Date	Expense Ratio
		3 Month	YTD	1 Year	3 Year	5 Year			
Asset Allocation									
Vanguard Target Retire 2050 Trust II ^{2,3,8}	12508	5.70	16.60	16.60	19.29	13.71	12.14	Feb 2008	.08
Vanguard Target Retire 2055 Trust II ^{2,3,8}	12509	5.70	16.59	16.59	19.29	13.70	12.13	Aug 2010	.08
Vanguard Target Retire 2060 Trust II ^{2,3,8}	12510	5.69	16.56	16.56	19.32	13.72	11.28	Mar 2012	.08
Vanguard Target Retirement 2065 Trust II ^{2,3,8}	12511	5.67	16.54	16.54	19.30	N/A	13.54	Jul 2017	.08
International Funds									
American Funds EuroPacific Gr R6 ⁵	1852	-1.12	2.84	2.84	17.95	12.87	10.01	Apr 1984	.46
Vanguard Total Intl Stock Index Admiral ^{3,5}	4345	2.11	8.62	8.62	13.67	9.90	7.68	Nov 2010	.11
Small Cap Funds									
Geneva Small Cap Growth Collective Fd C ^{3,4,8}	12851	6.02	N/A	N/A	N/A	N/A	6.68	Jun 2021	.72
William Blair Small Cap Value I ^{3,4}	11907	6.38	29.15	29.15	18.76	10.27	13.00	Apr 1989	.89
Segall Bryant & Hamill Sm Cp Val Ins ^{3,4}	12666	4.63	16.62	16.62	15.57	10.37	9.83	Jul 2013	1.01
Vanguard Small Cap Index Instl ^{3,4}	2776	3.86	17.73	17.73	21.34	13.50	14.17	Jul 1997	.04
Large Cap Funds									
Dodge & Cox Stock Fund ³	4112	5.85	31.73	31.73	20.78	14.14	15.57	Jan 1965	.52
Harbor Capital Appreciation CIT 4 ^{3,8}	12667	4.97	15.79	15.79	N/A	N/A	27.82	Jul 2020	.44
Vanguard Institutional Index Fund ³	4014	11.02	28.67	28.67	26.05	18.44	16.52	Jul 1990	.04
Bond									
Vanguard Total Bond Market Index Inst ^{3,6}	6212	-.08	-1.65	-1.65	4.83	3.59	2.87	Sep 1995	.04
Western Asset Core Plus Bond IS ^{3,6}	105	-.04	-1.87	-1.87	6.47	4.94	4.57	Aug 2008	.42
Capital Preservation									
Putnam Stable Value Fund ^{3,7,8}	7366	.57	2.31	2.31	2.46	2.35	2.13	Feb 1991	.24
Stock									
Flowers Foods Common Stock Fund ¹	2117	17.14	25.06	25.06	17.34	9.35	10.30	Apr 1995	

These returns and fund operating expenses are expressed as percentages. 3, 5 and 10 Year/Since Inception returns shown are annualized. For 10 Year/Since Inception, if the fund was not in existence for 10 years, returns shown are since inception. If the fund is less than one year old, returns are not annualized.

Returns reflect deduction of fund operating expenses. Your Plan may also assess administrative fees which would reduce the results shown above.

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FLOWERS FOODS, INC. 401(K) RETIREMENT SAVINGS PLAN

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How have the investments in my plan performed? (continued)

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⁶ Compared to higher-rated securities, high yield bond investment options are subject to greater risk, including the risk of default. A bond fund's yield, share price and total return change daily and are based on changes in interest rates, market conditions, economic and political news, and the quality and maturity of its investments. In general, bond prices fall when interest rates rise and vice versa.

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FLOWERS FOODS, INC. 401(K) RETIREMENT SAVINGS PLAN

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200 SADDLEBROOK PLANTATION
THOMASVILLE GA 31757

Statement Period: 01/01/2022 - 03/31/2022
Participant ID: ██████████8571
Plan: 194151-01
Flowers Bakeries Corp

What is my account balance?

\$145,716.36

As of 03/31/2022

Where can I go for help?

Website: empowermyretirement.com
Phone: 1-888-411-4015
Mail: Empower Retirement
P.O. Box 173764
Denver, CO 80217-3764

How has my account changed?

	<u>Employee</u>	<u>Employer</u>	<u>Total</u>
Balance as of December 31, 2021	\$67,643.15	\$83,101.24	\$150,744.39
Payroll Contributions	1,499.94	2,011.45	3,511.39
Change in Value	-3,838.49	-4,689.44	-8,527.93
Expenses	-5.16	-6.33	-11.49
Balance as of March 31, 2022	\$65,299.44	\$80,416.92	\$145,716.36
Vested Balance as of March 31, 2022	\$65,299.44	\$80,416.92	\$145,716.36

Vesting information provided as of March 31, 2022

How will my future contributions be invested?

100% Vanguard Target Retire 2050 Trust II



FLOWERS FOODS, INC. 401(K) RETIREMENT SAVINGS PLAN

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How is my account invested?

	<u>Beginning Balance</u>	<u>Deposits</u>	<u>Change in Value</u>	<u>Transfers</u>	<u>Withdrawals /Expenses</u>	<u>Ending Balance</u>	<u>Ending Units/Shares</u>
Asset Allocation							
Vanguard Target Retire 2050 Trust II	150,744.39	3,511.39	-8,527.93		-11.49	145,716.36	2,852.709
Totals	150,744.39	3,511.39	-8,527.93		-11.49	145,716.36	

How is my account being funded?

	<u>Beginning Balance</u>	<u>Deposits</u>	<u>Change in Value</u>	<u>Withdrawals /Expenses /Transfers</u>	<u>Ending Balance</u>	<u>Percent Vested</u>	<u>Vested Balance</u>
Employee Before Tax	67,643.15	1,499.94	-3,838.49	-5.16	65,299.44	100%	65,299.44
Employer Basic	5,554.98		-314.94	-0.42	5,239.62	100%	5,239.62
Employer Match	33,822.96	749.97	-1,919.32	-2.58	32,651.03	100%	32,651.03
Safe Harbor Employer Basic	43,723.30	1,261.48	-2,455.18	-3.33	42,526.27	100%	42,526.27
Totals	150,744.39	3,511.39	-8,527.93	-11.49	145,716.36		145,716.36

How have my unit/share values changed?

The Investment Code can be used when you request certain investment related transactions on the voice response system.

<u>Investment Code</u>	<u>Investment Option</u>	<u>Beginning Units/Shares</u>	<u>Beginning Price</u>	<u>Change in Units/Shares</u>	<u>Ending Price</u>	<u>Ending Units/Shares</u>
12499	Vanguard Target Retire Inc Trust II		43.690		41.620	
12500	Vanguard Target Retire 2015 Trust II		42.260		40.250	
12501	Vanguard Target Retire 2020 Trust II		45.040		42.750	
12502	The Vanguard Target Retire 2025 Trust II		46.620		44.070	
12504	The Vanguard Target Retire 2030 Trust II		47.460		44.790	
12505	Vanguard Target Retire 2035 Trust II		49.390		46.610	
12506	Vanguard Target Retire 2040 Trust II		52.170		49.220	
12507	Vanguard Target Retire 2045 Trust II		53.710		50.660	
12508	Vanguard Target Retire 2050 Trust II	2,783.830	54.150	68.879	51.080	2,852.709
12509	Vanguard Target Retire 2055 Trust II		72.520		68.420	
12510	Vanguard Target Retire 2060 Trust II		57.210		53.990	
12511	Vanguard Target Retirement 2065 Trust II		35.230		33.240	
1852	American Funds EuroPacific Gr R6		64.730		56.810	
4345	Vanguard Total Intl Stock Index Admiral		34.200		32.070	
12851	Geneva Small Cap Growth Collective Fd C		10.670		9.180	
11907	William Blair Small Cap Value I		33.580		32.230	
12666	Segall Bryant & Hamill Sm Cp Val Ins		14.850		14.460	

FLOWERS FOODS, INC. 401(K) RETIREMENT SAVINGS PLAN

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How have my unit/share values changed? (continued)

<u>Investment Code</u>	<u>Investment Option</u>	<u>Beginning Units/Shares</u>	<u>Beginning Price</u>	<u>Change in Units/Shares</u>	<u>Ending Price</u>	<u>Ending Units/Shares</u>
2776	Vanguard Small Cap Index Instl		108.360		101.870	
4112	Dodge & Cox Stock Fund		245.260		245.540	
12667	Harbor Capital Appreciation CIT 4		14.150		12.260	
4014	Vanguard Institutional Index Fund		405.790		383.770	
6212	Vanguard Total Bond Market Index Inst		11.190		10.460	
105	Western Asset Core Plus Bond IS		11.920		10.800	
7366	Putnam Stable Value Fund		1.000		1.000	
2117	Flowers Foods Common Stock Fund		27.750		26.010	

Who are my beneficiaries?

Empower Retirement does not currently hold a beneficiary designation for your account; however, your plan may hold a beneficiary designation. You may update this information by visiting your plan's website at empowermyretirement.com.

How has my account changed over time?

	<u>Employee</u>	<u>Employer</u>	<u>Total</u>
Year-To-Date Contributions:	1,499.94	2,011.45	3,511.39
2021 Year-End Balance:	67,643.15	83,101.24	150,744.39

What activity took place this period?

	<u>Payroll Date</u>	<u>Effective Date</u>	<u>Dollar Amount</u>
Deposits/Contributions			
Payroll Contribution	Dec 25, 2021	Jan 06, 2022	230.76
Payroll Contribution	Jan 01, 2022	Jan 12, 2022	230.76
Payroll Contribution	Jan 08, 2022	Jan 19, 2022	230.76
Payroll Contribution	Jan 15, 2022	Jan 26, 2022	230.76
Payroll Contribution	Jan 22, 2022	Feb 03, 2022	230.76
Payroll Contribution	Jan 29, 2022	Feb 09, 2022	230.76
Payroll Contribution	Feb 05, 2022	Feb 16, 2022	230.76
Payroll Contribution	Feb 12, 2022	Feb 23, 2022	230.76
Payroll Contribution	Feb 19, 2022	Mar 03, 2022	230.76
Payroll Contribution	Feb 26, 2022	Mar 09, 2022	230.76
Payroll Contribution	Mar 04, 2022	Mar 10, 2022	511.51
Payroll Contribution	Mar 05, 2022	Mar 16, 2022	230.76
Payroll Contribution	Mar 12, 2022	Mar 23, 2022	230.76
Payroll Contribution	Mar 19, 2022	Mar 30, 2022	230.76
Total Deposits/Contributions			3,511.39

FLOWERS FOODS, INC. 401(K) RETIREMENT SAVINGS PLAN

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What activity took place this period? (continued)

	<u>Effective Date</u>	<u>Dollar Amount</u>	<u>Investment Option</u>	<u># Units /Shares</u>	<u>Unit/Share Price</u>
Expenses					
Plan Administration Fee	Jan 12, 2022	-3.83	Vanguard Target Retire 2050 Trust II	-0.071	54.010
Plan Administration Fee	Feb 14, 2022	-3.83	Vanguard Target Retire 2050 Trust II	-0.075	50.920
Plan Administration Fee	Mar 14, 2022	-3.83	Vanguard Target Retire 2050 Trust II	-0.080	47.760
Total Expenses		-11.49			

What is the rate of return on my retirement account(s)?

<u>Period</u>	<u>Year To Date</u>
<u>01/01/2022 - 03/31/2022</u>	<u>01/01/2022 - 03/31/2022</u>
-5.61%	-5.61%

Personalized performance information is provided to account holders as a general approximation of the overall recent performance of your account. It is calculated based on a formula which estimates the equivalent rate of return during the stated period, based on the opening balance, transaction activity including any applicable fees, and closing balance. Performance calculations will not include loan balance. Past performance is not a guarantee or prediction of future investment results.

How have the investments in my plan performed?

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Performance data quoted represents past performance and is not a guarantee or prediction of future results. The investment return and principal value of an investment will fluctuate so that, when redeemed, shares/units may be worth more or less than their original cost. Current performance may be lower or higher than performance data shown. Performance for a share class before its inception is derived from the historical performance of the oldest share class. If the newer fund has lower expenses, the extended performance is not adjusted for the lower expenses; had it, returns would have been higher. For performance data current to the most recent month-end, please visit empowermyretirement.com.

Carefully consider the investment option's objectives, risks, fees and expenses. Contact us for a prospectus, summary prospectus or disclosure document containing this information. Read each carefully before investing.

FLOWERS FOODS, INC. 401(K) RETIREMENT SAVINGS PLAN

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How have the investments in my plan performed? (continued)

Average Annualized Total Return as of March 31, 2022

Investment Option	Investment Code	Average Annualized Total Return as of March 31, 2022					Inception /10 Year	Inception Date	Expense Ratio
		3 Month	YTD	1 Year	3 Year	5 Year			
Asset Allocation									
Vanguard Target Retire Inc Trust II ^{2,3,9}	12499	-4.74	-4.74	.22	5.79	5.36	5.00	Feb 2008	.08
Vanguard Target Retire 2015 Trust II ^{2,3,9}	12500	-4.76	-4.76	.45	6.28	6.00	6.27	Feb 2008	.08
Vanguard Target Retire 2020 Trust II ^{2,3,9}	12501	-5.08	-5.08	1.45	7.91	7.33	7.37	Feb 2008	.08
The Vanguard Target Retire 2025 Trust II ^{2,3,9}	12502	-5.47	-5.47	2.01	9.03	8.23	8.12	Feb 2008	.08
The Vanguard Target Retire 2030 Trust II ^{2,3,9}	12504	-5.63	-5.63	2.66	9.93	8.93	8.76	Feb 2008	.08
Vanguard Target Retire 2035 Trust II ^{2,3,9}	12505	-5.63	-5.63	3.46	10.87	9.66	9.39	Feb 2008	.08
Vanguard Target Retire 2040 Trust II ^{2,3,9}	12506	-5.65	-5.65	4.24	11.78	10.36	9.93	Feb 2008	.08
Vanguard Target Retire 2045 Trust II ^{2,3,9}	12507	-5.68	-5.68	5.04	12.68	10.95	10.26	Feb 2008	.08
Vanguard Target Retire 2050 Trust II ^{2,3,9}	12508	-5.67	-5.67	5.19	12.82	11.04	10.29	Feb 2008	.08
Vanguard Target Retire 2055 Trust II ^{2,3,9}	12509	-5.65	-5.65	5.21	12.82	11.04	10.28	Aug 2010	.08
Vanguard Target Retire 2060 Trust II ^{2,3,9}	12510	-5.63	-5.63	5.22	12.85	11.06	10.33	Mar 2012	.08
Vanguard Target Retirement 2065 Trust II ^{2,3,9}	12511	-5.65	-5.65	5.16	12.83	N/A	11.41	Jul 2017	.08
International Funds									
American Funds EuroPacific Gr R6 ⁵	1852	-12.23	-12.23	-9.35	8.36	8.01	7.32	Apr 1984	.46
Vanguard Total Intl Stock Index Admiral ^{3,5}	4345	-6.08	-6.08	-1.85	7.76	6.78	5.80	Nov 2010	.11
Small Cap Funds									
Geneva Small Cap Growth Collective Fd C ^{3,4,9}	12851	-13.98	-13.98	N/A	N/A	N/A	-8.23	Jun 2021	.72
William Blair Small Cap Value I ^{3,4,6}	11907	-4.02	-4.02	2.64	12.20	9.30	11.13	Apr 1989	.89
Segall Bryant & Hamill Sm Cp Val Ins ^{3,4}	12666	-2.63	-2.63	-1.24	9.62	9.77	9.20	Jul 2013	1.01
Vanguard Small Cap Index Instl ^{3,4}	2776	-5.74	-5.74	.68	13.17	11.34	12.12	Jul 1997	.04
Large Cap Funds									
Dodge & Cox Stock Fund ³	4112	1.01	1.01	14.85	17.30	13.27	14.25	Jan 1965	.52
Harbor Capital Appreciation CIT 4 ^{3,9}	12667	-13.36	-13.36	3.81	N/A	N/A	13.42	Jul 2020	.44
Vanguard Institutional Index Fund ³	4014	-4.60	-4.60	15.60	18.90	15.96	14.61	Jul 1990	.04
Bond									
Vanguard Total Bond Market Index Inst ^{3,7}	6212	-5.98	-5.98	-4.07	1.71	2.14	2.21	Sep 1995	.04
Western Asset Core Plus Bond IS ^{3,7}	105	-8.82	-8.82	-6.21	1.83	2.63	3.39	Aug 2008	.42
Capital Preservation									
Putnam Stable Value Fund ^{1,3,8,9}	7366	.52	.52	2.25	2.36	2.32	N/A	Feb 1991	.24
Stock									
Flowers Foods Common Stock Fund ¹	2117	-5.64	-5.64	11.55	9.65	8.74	8.97	Apr 1995	

These returns and fund operating expenses are expressed as percentages. 3, 5 and 10 Year/Since Inception returns shown are annualized. For 10 Year/Since Inception, if the fund was not in existence for 10 years, returns shown are since inception. If the fund is less than one year old, returns are not annualized.

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FLOWERS FOODS, INC. 401(K) RETIREMENT SAVINGS PLAN

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How have the investments in my plan performed? (continued)

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⁶ This investment option is no longer available.

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FLOWERS FOODS, INC. 401(K) RETIREMENT SAVINGS PLAN

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