

<p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: x-small;">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).</p> <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; text-align: center;">2023</p> <hr/> <p style="text-align: center;">This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024

A This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan a DFE (specify) _____

B This return/report is: the first return/report the final return/report

an amended return/report a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here.

D Check box if filing under: Form 5558 automatic extension the DFVC program

special extension (enter description) _____

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>KING KULLEN EMPLOYEE STOCK OWNERSHIP PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>008</u></p>
<p>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) <u>KING KULLEN GROCERY CO., INC.</u></p> <p><u>102 MOTOR PARKWAY</u> <u>SUITE 410</u> <u>HAUPPAUGE, NY 11788</u></p>	<p>1c Effective date of plan <u>10/02/1977</u></p> <p>2b Employer Identification Number (EIN) <u>11-0954404</u></p> <p>2c Plan Sponsor's telephone number <u>516-733-7100</u></p> <p>2d Business code (see instructions) <u>445110</u></p>

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.	07/10/2025	MICHAEL SIMCO
	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

<p>3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor</p> <p style="color: blue;">COMMITTEE OF THE KING KULLEN EMPLOYEE STOCK OWNERSHIP PLAN</p> <p style="color: blue;">102 MOTOR PARKWAY SUITE 410 HAUPPAUGE, NY 11788</p>	<p>3b Administrator's EIN 11-2720681</p> <p>3c Administrator's telephone number 516-733-7100</p>
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<p>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:</p> <p>a Sponsor's name</p> <p>c Plan Name</p>	<p>4b EIN</p> <p>4d PN</p>
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5 Total number of participants at the beginning of the plan year	5	190
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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)	113
a(2) Total number of active participants at the end of the plan year	6a(2)	111
b Retired or separated participants receiving benefits	6b	0
c Other retired or separated participants entitled to future benefits	6c	63
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d	174
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	0
f Total. Add lines 6d and 6e	6f	174
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)	190
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)	171
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	
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2I 2O 3H 3I

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

<p>9a Plan funding arrangement (check all that apply)</p> <p>(1) <input type="checkbox"/> Insurance</p> <p>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts</p> <p>(3) <input checked="" type="checkbox"/> Trust</p> <p>(4) <input type="checkbox"/> General assets of the sponsor</p>	<p>9b Plan benefit arrangement (check all that apply)</p> <p>(1) <input type="checkbox"/> Insurance</p> <p>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts</p> <p>(3) <input checked="" type="checkbox"/> Trust</p> <p>(4) <input type="checkbox"/> General assets of the sponsor</p>
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning **10/01/2023** and ending **09/30/2024**

A Name of plan KING KULLEN EMPLOYEE STOCK OWNERSHIP PLAN	B Three-digit plan number (PN) ▶	008
C Plan sponsor's name as shown on line 2a of Form 5500 KING KULLEN GROCERY CO., INC.	D Employer Identification Number (EIN) 11-0954404	

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)

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning **10/01/2023** and ending **09/30/2024**

A Name of plan KING KULLEN EMPLOYEE STOCK OWNERSHIP PLAN	B Three-digit plan number (PN) ▶ 008
C Plan sponsor's name as shown on line 2a of Form 5500 KING KULLEN GROCERY CO., INC.	D Employer Identification Number (EIN) 11-0954404

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.

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	465	465
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1008578	541810
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	235659	829534
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	16300820	14708569
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	17545522	16080378
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	17545522	16080378

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)	541810	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2)	2a(3)		541810
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	19266	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		19266
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A), (B), and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	170053	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		731129

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2196273	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		2196273
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		0
j Total expenses. Add all expense amounts in column (b) and enter total	2j		2196273

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-1465144
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **DANNIBLE& MCKEE, LLP**

(2) EIN: **33-0996661**

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined

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

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning **10/01/2023** and ending **09/30/2024**

A Name of plan KING KULLEN EMPLOYEE STOCK OWNERSHIP PLAN	B Three-digit plan number (PN) ▶	008
C Plan sponsor's name as shown on line 2a of Form 5500 KING KULLEN GROCERY CO., INC.	D Employer Identification Number (EIN) 11-0954404	

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	2196273
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): _____		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

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

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: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment)	14a	
b The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
c The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

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



King Kullen Employee Stock Ownership Plan

Financial Statements
and
Supplemental Schedules

September 30, 2024 and 2023

DM DANNIBLE & MCKEE, LLP
Certified Public Accountants and Consultants

DM Financial Plaza | 221 S. Warren St. | Syracuse, NY 13202
315.472.9127 | www.DMCPAS.com

Independent Auditor's Report

July 9, 2025

To the Participants, Trustees and Plan Administrator of the
King Kullen Employee Stock Ownership Plan

Opinion

We have audited the financial statements of the King Kullen Employee Stock Ownership Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of September 30, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of September 30, 2024 and 2023, and the changes in net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the **Auditor's Responsibilities for the Audits of the Financial Statements** section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audits.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audits in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of September 30, 2024, Schedule H, Line 4i - Schedule of Assets (Acquired and Disposed of Within the Plan Year) for the year ended September 30, 2024, and Schedule H, Line 4j - Schedule of Reportable Transactions for the year ended September 30, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

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

Dannible & McKee, LLP

Dannible & McKee, LLP
Syracuse, New York

King Kullen Employee Stock Ownership Plan

Statements of Net Assets Available for Benefits

<u>Assets</u>	<u>September 30,</u>	
	<u>2024</u>	<u>2023</u>
Investments at fair value (Notes 1, 2 and 4):		
Common stock of King Kullen (Notes 1 and 4)	\$ 14,708,569	\$ 16,300,820
Money market funds	<u>829,534</u>	<u>235,659</u>
Total investments	15,538,103	16,536,479
Employer contribution receivable (Note 1)	541,810	1,008,578
Cash - Non-interest bearing	<u>465</u>	<u>465</u>
Net assets available for benefits	<u>\$ 16,080,378</u>	<u>\$ 17,545,522</u>

See accompanying notes to financial statements.

King Kullen Employee Stock Ownership Plan

Statements of Changes in Net Assets Available for Benefits

	<u>Year ended September 30,</u>	
	<u>2024</u>	<u>2023</u>
Additions in net assets attributed to:-		
Investment income (Notes 1 and 2):		
Net appreciation in fair value of King Kullen Grocery Co., Inc. common stock	\$ 170,053	\$ -
Dividend and interest income	<u>19,266</u>	<u>11,913</u>
Total investment earnings	189,319	11,913
Contributions:		
Employer contributions (Note 1)	<u>541,810</u>	<u>1,008,578</u>
Total additions	<u>731,129</u>	<u>1,020,491</u>
Deductions from net assets attributed to:		
Net depreciation in fair value of King Kullen Grocery Co., Inc. common stock (Notes 1 and 2)	-	2,705,707
Benefits paid to participants	<u>2,196,273</u>	<u>1,995,698</u>
Total deductions	<u>2,196,273</u>	<u>4,701,405</u>
Net decrease	(1,465,144)	(3,680,914)
Net assets available for benefits:		
Beginning of year	<u>17,545,522</u>	<u>21,226,436</u>
End of year	<u>\$ 16,080,378</u>	<u>\$ 17,545,522</u>

See accompanying notes to financial statements.

King Kullen Employee Stock Ownership Plan

Notes to Financial Statements

Note 1 - Description of Plan

General - The King Kullen Employee Stock Ownership Plan (the “Plan”) is a qualified plan under Sections 401(a) and 4975(e)(7), as amended, of the Internal Revenue Code (the “Code”) and is also governed by the Employee Retirement Income Security Act of 1974 (ERISA). The Plan was established initially by King Kullen Grocery Co., Inc. (the “Company” or “King Kullen”) effective October 2, 1977, and is intended to provide eligible employees with a share in the beneficial ownership of King Kullen stock (“Company Stock” or “Common Stock”). The following descriptions provide only general information. Participants should refer to the plan document for a more complete description of the Plan’s provisions.

Eligibility - All “Qualified Employees” (as defined by the plan document) of the Company who have completed one year of service and who have attained the age of twenty-one are eligible to participate in the Plan. Eligible employees begin participating in the Plan on the first day of the calendar month after meeting the eligibility requirements.

Contributions - The Company may make discretionary contributions as determined by the Board of Directors of the Company. Discretionary employer contributions were \$541,810 and \$1,008,578 for the years ended September 30, 2024 and 2023, respectively.

Contributions are recognized at such time that the Board of Directors determines the amount of the contribution. Stock purchases are recorded at cost and distributions to participants and stock contributions to the Plan are recorded at the fair value of the latest valuation on the date of the distribution or contribution.

Contributions receivable in the accompanying statements of net assets available for plan benefits represent the previously mentioned employer contributions that have not been remitted to the Plan as of the end of the plan year.

The Plan does not have a provision for employee contributions.

Investment options - All investments are in the stock of the Company. Cash in the Plan is held in money market and non-interest-bearing accounts.

Voting rights - Company Stock held by the Plan will normally be voted, and other rights with respect to such stock shall be exercised, by the Trustees. However, each participant may direct the Trustees (or other designated fiduciary appointed under the Trust) as to the manner in which the shares of the Company Stock allocated to participants’ accounts are to be voted with respect to the approval or disapproval of a corporate merger or consolidation, recapitalization, reclassification, liquidation, dissolution, sale of all or substantially all of the assets of the Company or such other transactions as prescribed by application regulations under the Code. The Trustee (or designated fiduciary) will vote any unallocated shares of Company Stock and

allocated shares of Company Stock for which no directions are received. Participants will be notified if they have rights to direct Trustees on voting shares of Company Stock.

Participant accounts - The Plan is a defined contribution plan under which a separate individual account is established for each participant. Only those participants who are eligible employees of the Company as of the last day of the plan year will receive an allocation. Allocation is based on the eligible participants' available beginning of year cash balance in their account, relative to the total available beginning of year cash for all eligible participants. In addition, each participant's account is credited with the Company's discretionary contribution and plan earnings. Allocation of the Company's discretionary contribution and any available forfeitures is based on a participant's eligible compensation, relative to total eligible compensation subject to certain limitations. Terminated participants do not share in allocations of the Company's discretionary contributions and forfeitures. The benefit to which a participant is entitled is the vested benefit that can be provided from the participant's account.

Vesting - Vesting in the Company's contribution is based on years of credited service. Participants are fully vested in the Company's contribution after three years of credited service.

Forfeitures - If a participant terminates his or her employment with all participating employers before completing three years of service (for reasons other than death), the participant forfeits the right to receive any benefits under the Plan. Plan forfeitures are allocated to each participant's account based upon the relation of the participant's eligible compensation to total eligible compensation for the plan year.

If a non-vested participant is reemployed by a participating employer or an affiliate (as defined in the Plan) prior to incurring five consecutive breaks in service (as defined by the Plan), the participant's forfeitures will be restored.

There were no forfeitures allocated to participants during the years ended September 30, 2024 and 2023. There were no available forfeited non-vested accounts to be allocated to participants' accounts as of September 30, 2024 and 2023.

Put option - Under the Federal Income Tax Regulations, employer stock that is held by the Plan and its participants and is not readily tradable on an established market, or is subject to trading limitations, must include a put option. The put option is a right to demand that the Company buy any shares of its stock distributed to participants for which there is no market. The put price is representative of the immediately preceding valuation of the stock. The purpose of the put option is to ensure that participants have the ability to ultimately obtain cash for the value of employer stock held. The Company may pay for an exercised put option relating to a lump sum distribution from the Plan over a period of five years if it provides interest and adequate security on the unpaid balance. Otherwise, the Company must pay for an exercised put option within thirty days.

Diversification - Participants who are at least age fifty-five with at least ten years of participation in the Plan may elect to diversify a portion of their account. Diversification is offered to each eligible participant over a six-year period. In each of the first five years, a participant may diversify up to 25% of the number shares allocated to their account, less any shares previously diversified. In the sixth year, the percentage changes to 50%. The election to diversify is made subsequent to year end based upon the shares of employer stock in the participant's account at year end. As determined by the Committee, the funds elected to be diversified may be paid in cash or shares of Company Stock. Diversification payments amounted to \$332,394 and \$468,625, which are reported as benefits paid to participants in the accompanying statements of changes in net assets available for benefits for the years ended September 30, 2024 and 2023, respectively.

Payment of benefits - Upon retirement, disability, death or termination of employment, each participant who has met the age and vesting requirements of the Plan, or a deceased participant's beneficiary, will receive either the shares credited to his or her account or the cash equivalent of the market value of the shares credited to his or her account, as determined by the Committee, except that the participant or beneficiary may elect in any case to receive shares of the Company Stock credited to his or her account. There are certain conditions (as defined by the Plan) when eligible participants may receive distributions prior to termination of employment.

Other provisions - In service distributions are allowed for participants who are not 5% owners and are still employed at age seventy-three.

Plan termination - Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA, which may prohibit or restrict certain plan amendments that reduce a participant's accrued benefits.

Note 2 - Summary of significant accounting policies

Method of accounting - The Plan maintains its accounting records and financial statements on the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America.

Use of estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions and deductions during the reporting period. Accordingly, actual results may differ from those estimates.

Risks and uncertainties - The Plan invests in primarily Company Stock, which is exposed to various risks, such as interest rate, credit, and overall market risk. Short term investments include all highly liquid investments, generally with original maturities of three months or less and money market funds. Additionally, Company Stock is subject to risks associated with valuation assumptions based on earnings, cash flows and other such techniques. Market risks include domestic and global events which could impact the value of investment securities. Due to the

level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, including uncertainties in the estimations and assumptions used to value the Company Stock, it is at least reasonably possible that changes in values in the near term could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits and the statements of changes in net assets available for benefits.

Valuation of investments and income recognition - Investments are stated at fair market value (see Note 6). Fair value of Common Stock is determined annually by an independent appraiser. The fair value per share of Company Stock was \$794.80 and \$792.88 as of September 30, 2024 and 2023, respectively, (see Note 4). The valuation analysis of the independent appraiser was based upon generally accepted valuation methodologies, including a discounted cash flow analysis. The methodologies used as of September 30, 2024 and 2023, have been applied consistently.

The appraisals are based upon such factors as the Company's financial performance, competition in the industry, the number of outstanding shares, and projections of future performance, among others (see Notes 4 and 6). A change in value of the Company's securities would affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

Investment income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. To the extent that dividends are not used by the Plan for debt service, participants are given the right to take a distribution for such dividends. Cash dividends paid on shares of the Company Stock are at the discretion of the Company, may be allocated to a participant's Company Stock account and may be paid to the Trustee or paid directly in cash to the participant as permitted by the provisions of the plan document. The Company declared a dividend of \$8 per share with a record date of December 15, 2023, and a payment date of January 12, 2024. Dividends amounted to \$163,297 and were paid directly in cash to participants by the Company. The Company did not declare dividends for the plan year ended September 30, 2023. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Economic dependency and concentration of credit risk - As described above, a significant portion of the Plan's assets are Common Stock of the Company. Accordingly, the Plan is dependent upon the financial condition of the Company. The Plan maintains cash in bank accounts and certificates of deposit at various financial institutions. Amounts held in these accounts may exceed the amounts insured by the Federal Deposit Insurance Corporation (FDIC). Amounts in excess of FDIC insurance are subject to normal credit risk. All of the other investments are exposed to market risk.

Payment of benefits - Benefits are recorded when paid.

Subsequent events - The Company declared a dividend of \$6 per share with a record date of December 21, 2024, which amounted to \$108,240. The Company paid these dividends to plan participants on January 17, 2025. Management has evaluated subsequent events through July 9, 2025, the date that the financial statements were available for issue.

Note 3 - Administration of plan assets

The Plan is administered through a committee (the “Committee”), whose members are appointed by the Board of Directors of King Kullen. The Committee administers or delegates duties required to maintain the financial records of the Plan. Certain administrative functions are performed by officers and/or employees of the Company. No such officer or employee receives compensation from the Plan.

Administrative costs, including maintaining participant accounts, legal and accounting costs, are the obligation of the Plan; however, the Company may pay for such expenses or reimburse the Plan for any payment of these expenses (see Note 5). The Company has paid expenses related to the administration of the Plan for the years ended September 30, 2024 and 2023.

Note 4 - Common Stock of King Kullen Grocery Co., Inc.

The cost and fair value of the Company’s Common Stock held by the Plan is as follows:

	<u>Year ended September 30,</u>	
	<u>2024</u>	<u>2023</u>
Number of Shares	<u>18,506</u>	<u>20,559</u>
Cost	<u>\$ 6,485,970</u>	<u>\$ 6,811,714</u>
Fair Value	<u>\$ 14,708,569</u>	<u>\$ 16,300,820</u>

All shares of Company Stock held by the Plan are allocated to qualified participants as of September 30, 2024 and 2023. There are no unallocated shares of Company Stock as of September 30, 2024 and 2023.

Note 5 - Related party transactions

A majority of the Plan’s investments are shares of the Company, (see Note 4). These balances and transactions there of qualify as party-in-interest.

The Plan contracts with ComStock Advisors to provide valuation services, contracts with Argent Trust Company (the “Trustee”) as the Trustee holding the Plan assets, and contracts with Milliman as the third-party administrator. Fees paid for these services qualify as party-in-interest transactions. However, as described in Note 3, all plan administration expenses are paid for by the Company.

Note 6 - Fair value measurements

The Financial Accounting Standards Board (FASB) has established authoritative guidance regarding accounting for fair value measurements. This framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy measurement under this FASB statement are described as follows:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in inactive markets;
- Quoted prices for identical or similar assets or liabilities in active markets;
- Inputs other than quoted prices that are observable for the asset or liability; and
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value.

Money Market Funds - Managed portfolios including commercial paper, certificate of deposits, U.S. government agency obligations, corporate bonds and notes, repurchase agreements and other assets and liabilities valued at the closing price reported on the active market on which the individual security is traded (Level 1).

King Kullen Grocery Co., Inc. Common Stock - Valued at estimated fair value determined by an independent appraisal based on using externally developed models that consider unobserved market inputs (Level 3).

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. There have been no changes in the methodologies used as of September 30, 2024 and 2023.

The following table sets forth by Level, within the fair value hierarchy, the Plan's assets at fair value:

	Assets at Fair Value as of September 30, 2024			
	Level 1	Level 2	Level 3	Total
King Kullen Grocery Co., Inc. common stock	\$ -	\$ -	\$ 14,708,569	\$ 14,708,569
Money market funds	829,534	-	-	829,534
Total assets at fair value	<u>\$ 829,534</u>	<u>\$ -</u>	<u>\$ 14,708,569</u>	<u>\$ 15,538,103</u>

	Assets at Fair Value as of September 30, 2023			
	Level 1	Level 2	Level 3	Total
King Kullen Grocery Co., Inc. common stock	\$ -	\$ -	\$ 16,300,820	\$ 16,300,820
Money market funds	235,659	-	-	235,659
Total assets at fair value	<u>\$ 235,659</u>	<u>\$ -</u>	<u>\$ 16,300,820</u>	<u>\$ 16,536,479</u>

The following table sets forth a summary of transfers, purchases and issuances of the Company Stock of the Company, the Plan's Level 3 assets:

	Year ended September 30,	
	2024	2023
Purchases	\$ -	\$ -
Issuances/Redemptions	\$ (1,762,303)	\$ (1,495,417)
Transfers in	\$ -	\$ -
Transfers out	\$ -	\$ -

Note 7 - Income tax status

The Plan was established to qualify under Section 401(a) of the Code and therefore, is not subject to tax under present income tax laws. The Internal Revenue Service has determined and informed the plan sponsor that the Plan is designed in accordance with applicable Sections of the Code. The Plan has been amended since receiving the determination letter. The management of the Company and the Plan Trustees are not aware of any matters that would disqualify the Plan. Accordingly, the Plan has been accounted for as a tax-exempt plan.

The Plan has reviewed its operations for uncertain tax positions and believes there are no significant exposures. The Plan will include penalties and interest on income tax liabilities in administrative expenses if such amounts arise. The Plan did not incur any penalties and interest for the years ended September 30, 2024 or 2023. The Plan is no longer subject to regulatory examinations by tax authorities for the closed years before 2021.

Supplemental Schedules



King Kullen Employee Stock Ownership PlanEIN #11-0954404Plan #008Schedule of Assets (Held at End of Year)(Required disclosure of Schedule H, Line 4i on Form 5500)September 30, 2024

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current value	
Employer Securities				
* King Kullen Grocery Co., Inc.	18,506 Shares of Common Stock	\$ 6,485,970	\$ 14,708,569	
Interest-Bearing Cash				
Federated Investments	Treasury Obligations MM Fund, Institutional	829,534	829,534	
Non Interest-Bearing Cash				
J.P. Morgan Chase	Demand Deposit	<u>465</u>	<u>465</u>	
		<u>\$ 7,315,969</u>	<u>\$ 15,538,568</u>	

* Party-in-interest, as defined by ERISA

King Kullen Employee Stock Ownership Plan

EIN #11-0954404

Plan #008

Schedule of Assets (Acquired and Disposed of Within the Plan Year)
(Required disclosure of Schedule H, Line 4i on Form 5500)

Year ended September 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost of acquisition	Proceeds of disposition	

- NONE -

King Kullen Employee Stock Ownership PlanEIN #11-0954404Plan #008Schedule of Reportable Transactions
(Required disclosure of Schedule H, Line 4j on Form 5500)Year ended September 30, 2024

(a) <u>Identify of party involved</u>	(b) <u>Description of asset</u>	(c) <u>Purchase price</u>	(d) <u>Selling price</u>	(e) <u>Lease rental</u>	(f) <u>Expenses incurred with transaction</u>	(g) <u>Cost of asset</u>	(h) <u>Current value of asset on transaction</u>	(i) <u>Net gain (loss)</u>
i. Series of transactions								
King Kullen Grocery Co., Inc.	Company Stock	\$ -	\$ 1,762,303	\$ -	\$ -	\$ 563,652	\$ 1,762,303	\$ 1,198,651

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

Name of Plan: King Kullen Employee Stock Ownership Plan

▶ King Kullen Grocery Co., Inc.

Employer Identification Number: ▶ 11-0954404

For plan year (beginning/ending): ▶ 09/30/2024 Plan number: ▶ 008

(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
*	King Kullen Grocery Co., Inc.	18,506 shares of common stock, par value \$1.00 per share	6,485,970	14,708,569
	J. P. Morgan Chase	Demand Deposit	465	465
	Federated Investments	Treasury Obligations MM Fund, Institutional	829,534	829,534
	* Party in interest			