

| | | |
|---|--|--|
| Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation | Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500. | OMB Nos. 1210-0110 1210-0089 <h1 style="margin: 0;">2024</h1> This Form is Open to Public Inspection |
|---|--|--|

| | |
|---------------|---|
| Part I | Annual Report Identification Information |
|---------------|---|

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

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

a single-employer plan a DFE (specify) _____

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

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

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

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

special extension (enter description)

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

| | |
|----------------|---|
| Part II | Basic Plan Information—enter all requested information |
|----------------|---|

| | |
|---|---|
| 1a Name of plan <u>VITAMIN COTTAGE EMPLOYEE 401(K) PLAN</u> | 1b Three-digit plan number (PN) ▶ <u>001</u> |
| 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>VITAMIN COTTAGE NATURAL FOOD MARKETS, INC.</u> <u>12612 W ALAMEDA PARKWAY</u> <u>LAKEWOOD, CO 80228</u> | 1c Effective date of plan <u>01/01/2000</u> 2b Employer Identification Number (EIN) <u>84-1444517</u> 2c Plan Sponsor's telephone number <u>303-986-4600</u> 2d Business code (see instructions) <u>445110</u> |

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. | 08/07/2025 | SARAH HIEMENZ |
| | Signature of plan administrator | Date | Enter name of individual signing as plan administrator |
| SIGN HERE | | | |
| | Signature of employer/plan sponsor | Date | Enter name of individual signing as employer or plan sponsor |
| SIGN HERE | | | |
| | Signature of DFE | Date | Enter name of individual signing as DFE |

| | | |
|---|--|------|
| 3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor | 3b Administrator's EIN | |
| | 3c Administrator's telephone number | |
| 4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name | 4b EIN | |
| | 4d PN | |
| 5 Total number of participants at the beginning of the plan year | 5 | 5530 |
| 6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested..... | 6a(1) | 3856 |
| | 6a(2) | 3904 |
| | 6b | 35 |
| | 6c | 1033 |
| | 6d | 4972 |
| | 6e | 0 |
| | 6f | 4972 |
| | 6g(1) | 4285 |
| 6g(2) | 4544 | |
| 6h | 1799 | |
| 7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) | 7 | |

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2E 2F 2G 2J 2K 2S 2T 3D

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

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

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

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

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

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

| | | |
|--|--|------------|
| A Name of plan VITAMIN COTTAGE EMPLOYEE 401(K) PLAN | B Three-digit plan number (PN) ▶ | 001 |
| C Plan sponsor's name as shown on line 2a of Form 5500 VITAMIN COTTAGE NATURAL FOOD MARKETS, INC. | D Employer Identification Number (EIN) 84-1444517 | |

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

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

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

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

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

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

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

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

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

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

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

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

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

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

EMPOWER ANNUITY INSURANCE COMPANY O

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

| (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? |
|------------------------|---|--|--|--|---|--|
| 64 | RECORDKEEPER | 273621 | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | 0 | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> |

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

INNOVEST PORTFOLIO SOLUTIONS LLC

7979 EAST TUFTS AVE, #1700
DENVER, CO 80237

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 27 | INVESTMENT ADVISOR | 52462 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

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

BDO USA, LLP

5300 PATTERSON AVE SE
STE 100
GRAND RAPIDS, MI 49512

| (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? |
|------------------------|---|--|--|--|---|--|
| 10 | AUDITOR | 26292 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

| | | |
|---|--|---|
| SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> | DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. | <small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection. |
|---|--|---|

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

| | | |
|---|--|------------|
| A Name of plan <u>VITAMIN COTTAGE EMPLOYEE 401(K) PLAN</u> | B Three-digit plan number (PN) | <u>001</u> |
| C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>VITAMIN COTTAGE NATURAL FOOD MARKETS, INC.</u> | D Employer Identification Number (EIN) <u>84-1444517</u> | |

| | |
|---------------|--|
| Part I | Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs) |
|---------------|--|

| | | |
|--|-------------------------------|--|
| a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PUTNAM STABLE VALUE FUND</u> | | |
| b Name of sponsor of entity listed in (a): <u>PUTNAM INVESTMENTS</u> | | |
| c EIN-PN <u>04-3159710-202</u> | d Entity code <u>C</u> | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>4301199</u> |
| | | |
| a Name of MTIA, CCT, PSA, or 103-12 IE: | | |
| b Name of sponsor of entity listed in (a): | | |
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
| | | |
| a Name of MTIA, CCT, PSA, or 103-12 IE: | | |
| b Name of sponsor of entity listed in (a): | | |
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
| | | |
| a Name of MTIA, CCT, PSA, or 103-12 IE: | | |
| b Name of sponsor of entity listed in (a): | | |
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
| | | |
| a Name of MTIA, CCT, PSA, or 103-12 IE: | | |
| b Name of sponsor of entity listed in (a): | | |
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
| | | |
| a Name of MTIA, CCT, PSA, or 103-12 IE: | | |
| b Name of sponsor of entity listed in (a): | | |
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

| | |
|--|--|
| For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024 | |
| A Name of plan VITAMIN COTTAGE EMPLOYEE 401(K) PLAN | B Three-digit plan number (PN) ▶ 001 |
| C Plan sponsor's name as shown on line 2a of Form 5500 VITAMIN COTTAGE NATURAL FOOD MARKETS, INC. | D Employer Identification Number (EIN) 84-1444517 |

| | |
|---------------|--------------------------------------|
| 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 | 0 | 0 |
| b Receivables (less allowance for doubtful accounts): | | | |
| (1) Employer contributions | 1b(1) | 1291456 | 1378909 |
| (2) Participant contributions | 1b(2) | 0 | 662 |
| (3) Other | 1b(3) | 0 | 0 |
| c General investments: | | | |
| (1) Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | 0 | 0 |
| (2) U.S. Government securities | 1c(2) | 0 | 0 |
| (3) Corporate debt instruments (other than employer securities): | | | |
| (A) Preferred | 1c(3)(A) | 0 | 0 |
| (B) All other | 1c(3)(B) | 0 | 0 |
| (4) Corporate stocks (other than employer securities): | | | |
| (A) Preferred | 1c(4)(A) | 0 | 0 |
| (B) Common | 1c(4)(B) | 0 | 0 |
| (5) Partnership/joint venture interests | 1c(5) | 0 | 0 |
| (6) Real estate (other than employer real property) | 1c(6) | 0 | 0 |
| (7) Loans (other than to participants) | 1c(7) | 0 | 0 |
| (8) Participant loans | 1c(8) | 583163 | 575192 |
| (9) Value of interest in common/collective trusts | 1c(9) | 3775452 | 4301199 |
| (10) Value of interest in pooled separate accounts | 1c(10) | | |
| (11) Value of interest in master trust investment accounts | 1c(11) | 0 | 0 |
| (12) Value of interest in 103-12 investment entities | 1c(12) | 0 | 0 |
| (13) Value of interest in registered investment companies (e.g., mutual funds) | 1c(13) | 46433428 | 55984650 |
| (14) Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | | |
| (15) Other | 1c(15) | 0 | 0 |

| 1d Employer-related investments: | | (a) Beginning of Year | (b) End of Year |
|--|--------------|-----------------------|-----------------|
| (1) Employer securities..... | 1d(1) | 0 | 0 |
| (2) Employer real property..... | 1d(2) | 0 | 0 |
| e Buildings and other property used in plan operation..... | 1e | 0 | 0 |
| f Total assets (add all amounts in lines 1a through 1e)..... | 1f | 52083499 | 62240612 |
| Liabilities | | | |
| g Benefit claims payable..... | 1g | 0 | 0 |
| h Operating payables..... | 1h | | |
| i Acquisition indebtedness..... | 1i | 0 | 0 |
| j Other liabilities..... | 1j | 0 | 0 |
| 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 | 52083499 | 62240612 |

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) | 1378909 | |
| (B) Participants..... | 2a(1)(B) | 7131812 | |
| (C) Others (including rollovers)..... | 2a(1)(C) | 294071 | |
| (2) Noncash contributions..... | 2a(2) | 0 | 8804792 |
| (3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2) | 2a(3) | | |
| b Earnings on investments: | | | |
| (1) Interest: | | | |
| (A) Interest-bearing cash (including money market accounts and certificates of deposit)..... | 2b(1)(A) | 0 | |
| (B) U.S. Government securities..... | 2b(1)(B) | 0 | |
| (C) Corporate debt instruments..... | 2b(1)(C) | 0 | |
| (D) Loans (other than to participants)..... | 2b(1)(D) | 0 | |
| (E) Participant loans..... | 2b(1)(E) | 46202 | |
| (F) Other..... | 2b(1)(F) | 0 | |
| (G) Total interest. Add lines 2b(1)(A) through (F) | 2b(1)(G) | | 46202 |
| (2) Dividends: | | | |
| (A) Preferred stock..... | 2b(2)(A) | 0 | |
| (B) Common stock..... | 2b(2)(B) | 0 | |
| (C) Registered investment company shares (e.g. mutual funds)..... | 2b(2)(C) | 2077368 | |
| (D) Total dividends. Add lines 2b(2)(A) , (B) , and (C) | 2b(2)(D) | | 2077368 |
| (3) Rents..... | 2b(3) | | 0 |
| (4) Net gain (loss) on sale of assets: | | | |
| (A) Aggregate proceeds..... | 2b(4)(A) | 0 | |
| (B) Aggregate carrying amount (see instructions)..... | 2b(4)(B) | 0 | |
| (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) | 0 | |
| (B) Other..... | 2b(5)(B) | 0 | |
| (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) | | 144490 |
| (7) Net investment gain (loss) from pooled separate accounts | 2b(7) | | 0 |
| (8) Net investment gain (loss) from master trust investment accounts | 2b(8) | | 0 |
| (9) Net investment gain (loss) from 103-12 investment entities | 2b(9) | | 0 |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) | 2b(10) | | 4863958 |
| c Other income | 2c | | 0 |
| d Total income. Add all income amounts in column (b) and enter total | 2d | | 15936810 |

Expenses

| | | | |
|---|---------------|---------|---------|
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 5390580 | |
| (2) To insurance carriers for the provision of benefits | 2e(2) | 0 | |
| (3) Other | 2e(3) | 0 | |
| (4) Total benefit payments. Add lines 2e(1) through (3) | 2e(4) | | 5390580 |
| f Corrective distributions (see instructions) | 2f | | 33968 |
| g Certain deemed distributions of participant loans (see instructions) | 2g | | 2774 |
| h Interest expense | 2h | | 0 |
| i Administrative expenses: | | | |
| (1) Salaries and allowances | 2i(1) | 0 | |
| (2) Contract administrator fees | 2i(2) | 0 | |
| (3) Recordkeeping fees | 2i(3) | 273621 | |
| (4) IQPA audit fees | 2i(4) | 26292 | |
| (5) Investment advisory and investment management fees | 2i(5) | 52462 | |
| (6) Bank or trust company trustee/custodial fees | 2i(6) | 0 | |
| (7) Actuarial fees | 2i(7) | 0 | |
| (8) Legal fees | 2i(8) | 0 | |
| (9) Valuation/appraisal fees | 2i(9) | 0 | |
| (10) Other trustee fees and expenses | 2i(10) | 0 | |
| (11) Other expenses | 2i(11) | 0 | |
| (12) Total administrative expenses. Add lines 2i(1) through (11) | 2i(12) | | 352375 |
| j Total expenses. Add all expense amounts in column (b) and enter total | 2j | | 5779697 |

Net Income and Reconciliation

| | | | |
|---|--------------|--|----------|
| k Net income (loss). Subtract line 2j from line 2d | 2k | | 10157113 |
| 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: **BDO USA, P.C.**

(2) EIN: **13-5381590**

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> 2024 This Form is Open to Public Inspection. |
|--|---|---|

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

| | | |
|--|--|------------|
| A Name of plan VITAMIN COTTAGE EMPLOYEE 401(K) PLAN | B Three-digit plan number (PN) | 001 |
| C Plan sponsor's name as shown on line 2a of Form 5500 VITAMIN COTTAGE NATURAL FOOD MARKETS, INC. | D Employer Identification Number (EIN) 84-1444517 | |

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

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

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

| | | |
|----------|--|----------|
| 1 | | 0 |
|----------|--|----------|

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
EIN(s): 84-1455663

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 11 / 14 / 2022 (MM/DD/YYYY) and the Opinion Letter serial number Q702518A.

Vitamin Cottage Employee 401(k) Plan

Financial Statements
and ERISA-Required Supplemental Schedule
As of December 31, 2024 and 2023
and for the Year Ended December 31, 2024

The report accompanying these financial statements was issued by BDO USA, P.C., a Virginia professional corporation, and the U.S. member of BDO International Limited, a UK company limited by guarantee.



Vitamin Cottage Employee 401(k) Plan

Financial Statements and ERISA-Required Supplemental Schedule
As of December 31, 2024 and 2023 and for the Year Ended December 31, 2024

Vitamin Cottage Employee 401(k) Plan

Contents

| | |
|---|------|
| Independent Auditor's Report | 3-6 |
| Financial Statements | |
| Statements of Net Assets Available for Benefits as of December 31, 2024 and 2023 | 7 |
| Statement of Changes in Net Assets Available for Benefits for the Year Ended December 31, 2024 | 8 |
| Notes to Financial Statements | 9-17 |
| ERISA-Required Supplemental Schedule | |
| Schedule H (Form 5500), Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2024 | 19 |



Independent Auditor's Report

The Plan Administrator
Vitamin Cottage Employee 401(k) Plan
Lakewood, Colorado

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

We have performed audits of the financial statements of Vitamin Cottage Employee 401(k) Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

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



Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.



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

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

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

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

Other Matter – Supplemental Schedule Required by ERISA

The supplemental schedule of Assets (Held at End of Year) as of December 31, 2024 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.



In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- The certified investment information in the supplemental schedule agrees to, or is derived from, in all material respects, the information prepared and certified by a qualified institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

BDO USA, P.C.

August 5, 2025

Vitamin Cottage Employee 401(k) Plan
Statements of Net Assets Available for Benefits

| <i>December 31,</i> | 2024 | 2023 |
|--|----------------------|----------------------|
| Assets | | |
| Investments, at fair value | \$ 60,285,849 | \$ 50,208,880 |
| Receivables: | | |
| Employer matching contributions | 1,378,909 | 1,291,456 |
| Participant contributions | 662 | - |
| Notes receivable from participants | 575,192 | 583,163 |
| Total Receivables | 1,954,763 | 1,874,619 |
| Total Assets | 62,240,612 | 52,083,499 |
| Liabilities | | |
| Excess contributions refundable | (7,445) | (30,291) |
| Net Assets Available for Benefits | \$ 62,233,167 | \$ 52,053,208 |

See accompanying notes to financial statements.

Vitamin Cottage Employee 401(k) Plan

Statement of Changes in Net Assets Available for Benefits

| <i>Year ended December 31,</i> | <i>2024</i> |
|---|----------------------|
| Additions | |
| Contributions: | |
| Participant | \$ 7,131,812 |
| Less: excess contributions refundable | (7,445) |
| Net Participant Contributions After Refunds | 7,124,367 |
| Employer matching | 1,378,909 |
| Participant rollovers | 294,071 |
| Total Contributions | 8,797,347 |
| Interest earned on notes receivable from participants | 46,202 |
| Net investment income: | |
| Interest and dividend income | 2,221,857 |
| Net appreciation in fair value of investments | 4,863,959 |
| Net Investment Income | 7,085,816 |
| Total Additions | 15,929,365 |
| Deductions | |
| Administrative expenses | (352,375) |
| Benefits paid to participants | (5,397,031) |
| Total Deductions | (5,749,406) |
| Net Increase in Net Assets Available for Benefits | 10,179,959 |
| Net Assets Available for Benefits, beginning of year | 52,053,208 |
| Net Assets Available for Benefits, end of year | \$ 62,233,167 |

See accompanying notes to financial statements.

Vitamin Cottage Employee 401(k) Plan

Notes to Financial Statements

1. Plan Description

The following brief description of the Vitamin Cottage Employee 401(k) Plan (the Plan) provides only general information. Participants should refer to the Plan Document for a more complete description of the Plan's provisions.

General

The Plan was adopted effective January 1, 2000. The Plan is a defined contribution plan covering all eligible employees of Vitamin Cottage Natural Food Markets, Inc. (the Company). The Plan was established under the provision of Section 401(a) of the Internal Revenue Code (IRC), which includes a qualified deferred income arrangement as described in Section 401(k) of the IRC, for the benefit of eligible employees. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Trustee and Administration of the Plan

The trustee and recordkeeper of the Plan are Empower Trust Company, LLC (Empower or the Trustee) and Empower Retirement (Recordkeeper), respectively. The administrator of the Plan is the Company. The Trustee holds all assets of the Plan in accordance with the provisions of the trust agreement and service provider contract with the Company. The Investment Committee determines the appropriateness of the Plan's investment offerings and monitors investment performance.

Eligibility

All employees of the Company, except as noted below, are eligible to participate in the Plan at age 21. There is no service requirement to participate. Employees who do not actively choose to enroll in the Plan are automatically enrolled. The automatic enrollment mandated an initial deferral rate of 3% with no service requirement.

Leased employees, non-resident aliens, and employees covered under a collective bargaining agreement are not eligible to participate in the Plan.

Participant Contributions

Eligible participants may contribute on a pre-tax and after-tax Roth basis of up to 70% of their qualifying annual compensation as elected in their salary deferral agreements. Pre-tax and after-tax Roth contributions may not exceed 70% combined. Salary deferral agreements shall be made, terminated, or changed according to procedures and limitations set up by the plan administrator and the Plan Document. Participants may change their contribution percentage throughout the year. A participant may cease making pre-tax contributions or after-tax Roth contributions at any time.

Pre-tax and after-tax Roth contributions shall not exceed certain limits as set forth by the IRC. The Internal Revenue Service (IRS) adjusts this limitation each year for cost-of-living increases. In accordance with the Economic Growth and Tax Relief Act of 2001, those employees aged 50 or older are allowed additional catch-up contributions.

Vitamin Cottage Employee 401(k) Plan

Notes to Financial Statements

Rollover Contributions

Rollover contributions transferred from other qualified retirement plans or from Individual Retirement Accounts (IRA) are accepted as permitted by the Plan Document.

Employer Contributions

The Plan Document allows the Company to make discretionary matching and/or profit sharing contributions for participants who are employed by the Company on the last day of the plan year for which the contributions are made. For the year ended December 31, 2024, the Company made a discretionary matching contribution of 25% of a participant's contributions, not to exceed \$2,500, for a total of \$1,378,909, which was funded after year end.

Employer discretionary profit sharing contributions are allocated to participants based on the ratio of each eligible participant's compensation to the total compensation of all eligible participants for the Plan year. The Company did not elect to make any discretionary profit sharing contributions to the Plan for the year ended December 31, 2024.

Participant Accounts and Investment Options

Each participant's account is credited with the participant's pre-tax contributions, after-tax Roth contributions, catch-up contributions, rollover contributions, Company discretionary matching contributions, Company discretionary profit sharing contributions, and an allocation of net plan earnings or losses. The investment earnings or losses are allocated to each participant's account in the proportion that the balance of each participant's account bears to the total balance of all participants in each investment option. Participant's accounts are charged with administrative expenses that are paid by the Plan. Participants may direct the investment of their account balances into various investment options offered by the Plan. Participants can elect to invest in either a common collective trust fund or various registered investment companies. Participants may make investment option changes at any time. The benefit to which participants are entitled is the vested portion of their accounts.

Notes Receivable from Participants

Notes receivable are allowed under the Plan subject to the Plan's provisions. Notes are secured by the balance in the participant's account. One note may be outstanding at a time. A minimum of \$1,000 may be borrowed, up to the lesser of \$50,000 or one-half of their vested account balance. Notes bear a reasonable interest rate as described in the loan policy, the interest rate is determined at the time of the note's inception and is fixed for the term of the loan. The maximum note term is five years, except for the purchase of a principal residence in which it is ten years. Notes are repaid through regular payroll deductions.

Forfeitures

Participants terminating employment without being 100% vested in the Company's matching contributions or profit sharing contributions forfeit the non-vested portion in the year they receive a distribution of their entire vested account. Forfeited balances are first used to pay administrative expenses and then may be used to reduce the Company's contributions. The Plan utilized \$235,614 of forfeitures to pay administrative expenses during the 2024 plan year. As of December 31, 2024 and 2023, the Company has available \$79,313 and \$110,710 in forfeitures, respectively.

Vitamin Cottage Employee 401(k) Plan

Notes to Financial Statements

Vesting

Participants are 100% vested in their pre-tax and after-tax Roth contributions, catch-up and rollover contributions, and the allocated earnings thereon. A participant's vested interest in the Company's discretionary contributions is based upon the participant's years of service as follows:

| Years of Service | Vested (%) |
|------------------|------------|
| Less than 2 | - |
| 2 | 20 |
| 3 | 40 |
| 4 | 60 |
| 5 or more | 100 |

A participant's vesting percentage in the Company's discretionary contributions shall be 100% if any of the following conditions are met:

- The participant has died.
- The participant reaches normal retirement age (age 59½).
- The participant has become totally and permanently disabled, as defined in the Plan Document.

Payment of Benefits

A participant's vested interest in the Plan is payable upon death, attainment of normal retirement age, becoming disabled, as defined, or termination of service. On termination of service, a participant may elect to receive either a lump-sum, partial distribution, or an installment payment of amounts equal to the value of the participant's vested interest in his or her account, leave the account in the Plan, or roll over the vested balance to another qualified plan or IRA. For participants whose account balance is less than \$1,000, a lump-sum cash distribution will be made.

The participant distributions will be subject to an additional 10% tax unless at least one of the following circumstances applies to the distribution:

- The participant is at least age 59½ at the time of payout.
- The participant rolls over the taxable portion into a special rollover IRA, annuity, or to another employer's plan within 60 days of receiving the money or shares.
- The distribution is made to an alternate payee under a qualified domestic relations order related to a divorce settlement.

Hardship Withdrawals

Participants may withdraw an amount not to exceed the balance in their voluntary contribution account, subject to certain penalties, to satisfy one of the immediate and heavy financial needs as described in the Plan Document.

Vitamin Cottage Employee 401(k) Plan

Notes to Financial Statements

2. Summary of Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared using the accrual basis of accounting.

Use of Estimates

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

Investment Valuation and Income Recognition

Investments are stated at fair value, as further described in Note 4. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by its investment advisors and trustee.

Interest income is recorded as earned on the accrual basis. Dividend income and capital gains distributions are recorded on the ex-dividend date. Investment transactions are recorded on the trade-date basis.

The Plan presents, in the statement of changes in net assets available for benefits, the net appreciation (depreciation) in the fair market value of its investments, which consists of net realized gains and losses, unrealized appreciation (depreciation), and reinvested capital gain distributions on those investments. Interest and dividend income includes interest on the common collective trust and dividends on holdings in registered investment companies.

Management fees and operating expenses (in the form of an expense ratio) charged to the Plan for investments in the registered investment companies and common collective trust are deducted from income earned on a daily basis and reflected as a reduction of investment return for such investments.

Contributions

Participant contributions are recognized in the period during which the Company makes the payroll deduction from the participant's compensation. The annual discretionary matching contributions are recognized in the year that the respective participant contributions apply. Contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction to contributions in the year the excess occurred.

Vitamin Cottage Employee 401(k) Plan

Notes to Financial Statements

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance. Any accrued, but unpaid interest was de minimis at December 31, 2024 and 2023. Related fees are recorded as administrative expenses and are expensed when they are incurred. If a participant ceases to make loan repayments and the Plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Payment of Benefits

Benefit payments to participants are recorded when paid.

Administrative Expenses

Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Fees, primarily distribution fees and asset-based fees, are charged directly to the participant's account and are included in administrative expenses or net with investment earnings or losses. Other administrative expenses including legal, audit, and other professional fees may be paid by the Plan or by the Company.

3. Certified Investment Information

The plan administrator has elected the method of annual reporting compliance permitted by ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the Trustee, a qualified institution, has certified that the following information included in the accompanying financial statements and supplemental Schedule of Assets (Held at End of Year) is complete and accurate:

- Investments and notes receivable from participants as shown in the accompanying statements of net assets available for benefits as of December 31, 2024 and 2023.
- Interest and dividend income, net appreciation in fair value of investments, and interest earned on notes receivable from participants as shown on the statement of changes in net assets available for benefits for the year ended December 31, 2024.
- All investment information included in the supplemental Schedule H (Form 5500), Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2024.
- Certain investment amounts included in the notes to financial statements.

At the request of the plan administrator, the Plan's independent auditors did not perform auditing procedures with respect to this certified investment information, except for comparing the certified investment information with the related information presented and disclosed in the financial statements and supplemental schedule and reading the disclosures relating to the investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP and whether the supplemental schedule is in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Vitamin Cottage Employee 401(k) Plan

Notes to Financial Statements

4. Fair Value Measurements and Disclosures

Financial Accounting Standards Board Accounting Standards Codification Topic 820, *Fair Value Measurements and Disclosures*, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels. Level 1 inputs are the highest priority and consist of unadjusted quoted prices in active markets for identical assets and liabilities. Level 2 inputs are inputs for quoted prices for similar assets or liabilities in active markets; inputs for quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; or inputs that are derived principally from or corroborated by observable market data by correlation or other means. Level 3 inputs are the lowest priority and are unobservable and significant to the fair value measurement of an asset or liability. The asset's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2024 and 2023:

Registered Investment Companies (Mutual Funds) - Mutual funds are valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Stable Value Common Collective Trust - The Putnam Stable Value Fund is a stable value fund that is composed primarily of fully benefit-responsive investment contracts that are valued at the NAV of units of the bank collective trust. The NAV is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported NAV. Participant transactions may occur daily with no notice requirement. If the Plan initiates a full redemption of the collective trust, the issuer reserves the right to require 12 months' notification in order to ensure that security liquidations will be carried out in an orderly manner. This fund is a direct filing entity.

The preceding methods described may produce a fair value calculation, which may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believed its valuation methods were appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could have resulted in a different fair value measurement at the reporting date.

The remainder of this page intentionally left blank.

Vitamin Cottage Employee 401(k) Plan

Notes to Financial Statements

The following tables set forth by level, within the fair value hierarchy, the Plan's investments measured at fair value on a recurring basis:

December 31, 2024

| | Level 1 | Level 2 | Level 3 | Total |
|---|----------------------|-----------|-----------|----------------------|
| Registered investment companies | \$ 55,984,650 | \$ | \$ | \$ 55,984,650 |
| Total Assets , in the fair value hierarchy | \$ 55,984,650 | \$ | \$ | 55,984,650 |
| Investments measured at NAV* | | | | 4,301,199 |
| Total Investments , at fair value | | | | \$ 60,285,849 |

December 31, 2023

| | Level 1 | Level 2 | Level 3 | Total |
|---|----------------------|-------------|-------------|----------------------|
| Registered investment companies | \$ 46,433,428 | \$ - | \$ - | \$ 46,433,428 |
| Total Assets , in the fair value hierarchy | \$ 46,433,428 | \$ - | \$ - | 46,433,428 |
| Investments measured at NAV* | | | | 3,775,452 |
| Total Investments , at fair value | | | | \$ 50,208,880 |

* In accordance with Subtopic 820-10, certain investments that were measured at NAV per share (or its equivalent) as a practical expedient to estimate fair value have not been classified in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

Investments Measured Using the NAV per Share Practical Expedient

The following table summarizes investments for which fair value is measured using the NAV per share practical expedient. There are no participant redemption restrictions for this investment; the redemption notice period is applicable only to the Plan.

December 31, 2024

| | Fair Value | Unfunded Commitments | Redemption Frequency | Redemption Notice Period |
|--|--------------|----------------------|----------------------|--------------------------------|
| Investment type: | | | | |
| Stable value - common collective trust | \$ 4,301,199 | None | Daily | 12 months for full liquidation |

December 31, 2023

| | Fair Value | Unfunded Commitments | Redemption Frequency | Redemption Notice Period |
|--|--------------|----------------------|----------------------|--------------------------------|
| Investment type: | | | | |
| Stable value - common collective trust | \$ 3,775,452 | None | Daily | 12 months for full liquidation |

Vitamin Cottage Employee 401(k) Plan

Notes to Financial Statements

5. Income Tax Status

The Plan was amended and restated, effective September 15, 2023, by adopting a non-standardized pre-approved profit sharing plan. The non-standardized pre-approved profit sharing plan received an opinion letter from the IRS, dated November 14, 2022, indicating that the form of the profit sharing plan and trust are designed in accordance with applicable sections of the IRC. The plan administrator believes that the Plan, as amended, is designed and currently being operated in compliance with the applicable provisions of the IRC, and the Plan and related trust continue to be tax-exempt; therefore, no provision for income taxes have been included in the accompanying financial statements.

GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

6. Related Party and Party-in-Interest Transactions

The Plan has a service agreement with the Recordkeeper for administration of the Plan that renews annually unless cancelled by either party with prior written notice. Investment advisory and audit fees are also paid from the Plan. Fees paid by the Plan to Empower for certain other management fees were deducted from the NAV of shares of the registered investment companies held by the Plan. In addition, the Plan also issues loans to participants, which are secured by the vested balance of the participants' accounts. The above transactions qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules.

7. Plan Termination

Although the Company has not expressed any intent to discontinue the Plan, it may do so at any time. In the event of termination of the Plan, participants become fully vested in all accounts and the assets of the Plan shall be distributed to the participants in proportion to their respective account balances.

8. Concentrations, Risks, and Uncertainties

The Plan invests in various registered investment companies and a common collective trust. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Additionally, the value, liquidity, and related income of these securities are sensitive to changes in economic conditions and may be adversely affected by shifts in the market's perception of the issuers and changes in interest values. 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, it is at least reasonably possible that changes in value in the near term would materially affect the amounts reported in the statements of net assets available for benefits and participant accounts.

There was one investment held as of December 31, 2024 and 2023, which individually accounted for more than 10% of net assets available for benefits. See the supplemental Schedule of Assets (Held at End of Year) for a complete listing of investments held at December 31, 2024.

Vitamin Cottage Employee 401(k) Plan

Notes to Financial Statements

9. Excess Contributions Refundable

Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction to contributions. The Plan distributed the 2024 excess contributions of \$7,445 and the 2023 excess contributions of \$30,291 to the applicable participants prior to March 15, 2025 and 2024, respectively.

10. Reconciliation of the Financial Statements to Form 5500

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

| <i>December 31,</i> | 2024 | 2023 |
|--|----------------------|----------------------|
| Net Assets Available for Benefits , per financial statements | \$ 62,233,167 | \$ 52,053,208 |
| Plus: excess contributions refundable | 7,445 | 30,291 |
| Net Assets Available for Benefits , per Form 5500 (unaudited) | \$ 62,240,612 | \$ 52,083,499 |

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

Year ended December 31, 2024

| | |
|---|----------------------|
| Net Increase in Net Assets Available for Benefits , per financial statements | \$ 10,179,959 |
| Plus: 2024 excess contributions refundable | 7,445 |
| Less: 2023 excess contributions refundable | (30,291) |
| Net Income , per Form 5500 (unaudited) | \$ 10,157,113 |

11. Subsequent Events

Plan management has evaluated subsequent events through August 5, 2025, which is the date the financial statements were available to be issued. There were no events or transactions discovered during the evaluation that require recognition or disclosure in the financial statements.

ERISA-Required Supplemental Schedule

Vitamin Cottage Employee 401(k) Plan

Schedule H (Form 5500), Line 4i - Schedule of Assets (Held at End of Year)
 EIN: 84-1444517 Plan Number: 001

December 31, 2024

| (a) | (b) | (c) | (d) | (e) |
|---|---|--------|----------------------|-----|
| Identity of Issuer, Borrower, Lessor, or Similar Party | Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value | Cost** | Current Value | |
| Common Collective Trust | | | | |
| Putnam | Stable Value Fund | | \$ 4,301,199 | |
| Registered Investment Companies | | | | |
| Fidelity | 500 Index Fund | | 8,456,124 | |
| Fidelity | Freedom 2025 Fund K6 | | 5,126,827 | |
| Fidelity | Freedom 2050 Fund K6 | | 5,013,116 | |
| Fidelity | Freedom 2040 Fund K6 | | 4,211,878 | |
| Fidelity | Freedom 2055 Fund K6 | | 4,488,288 | |
| Fidelity | Freedom 2045 Fund K6 | | 4,199,372 | |
| Fidelity | Freedom 2030 Fund K6 | | 3,362,729 | |
| Fidelity | Freedom 2035 Fund K6 | | 3,491,945 | |
| Fidelity | Freedom 2020 Fund K6 | | 1,718,884 | |
| John Hancock | Disciplined Value Mid Cap Fund | | 614,908 | |
| Fidelity | Freedom 2060 Fund K6 | | 3,057,344 | |
| Fidelity | Extended Market Index Fund | | 1,109,021 | |
| Fidelity | U.S. Bond Index Fund | | 1,053,631 | |
| Fidelity | Diversified International Fund | | 626,058 | |
| Artisan | Mid Cap Institutional Fund | | 675,946 | |
| Mainstay | Large Cap Growth Fund | | 3,503,868 | |
| Fidelity | Freedom 2065 Fund K6 | | 1,771,433 | |
| Dodge & Cox | Stock Fund | | 1,132,304 | |
| Vanguard | Small Cap Growth Index Admiral Shares | | 499,430 | |
| Fidelity | Freedom 2015 Fund K6 | | 445,158 | |
| Metropolitan West | Total Return Bond Fund | | 918,016 | |
| Dodge & Cox | International Stock Fund | | 291,542 | |
| Fidelity | Freedom 2010 Fund K6 | | 68,947 | |
| Fidelity | Freedom Income Fund | | 104,536 | |
| Fidelity | Total International Index | | 43,345 | |
| Total Registered Investment Companies | | | 55,984,650 | |
| Total Investments, per financial statements | | | 60,285,849 | |
| * Notes Receivable from Participants | Interest rates of 4.25% to 9.50% | | 575,192 | |
| Total Investments, per Form 5500 | | | \$ 60,861,041 | |

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

** The cost of participant-directed investments is not required to be disclosed.

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

GA

Vitamin Cottage Employee 401(k) Plan

01-JAN-24 to 31-DEC-24

22-JAN-25 16:55:01

| INVESTMENT OPTION | MATURITY DATE | INTEREST RATE | COST OF ASSETS | CURRENT VALUE |
|-------------------|---------------|---------------|----------------------|----------------------|
| 1FOTKX | | | 68,979.58 | 68,946.95 |
| 1FPTKX | | | 447,297.19 | 445,157.79 |
| 1FATKX | | | 1,735,216.88 | 1,718,884.16 |
| 1FDTKX | | | 5,126,991.09 | 5,126,827.16 |
| 1FGTKX | | | 3,333,763.35 | 3,362,729.40 |
| 1FWTKX | | | 3,439,300.56 | 3,491,945.04 |
| 1FHTKX | | | 4,121,682.78 | 4,211,877.56 |
| 1FJTKX | | | 4,080,273.48 | 4,199,371.48 |
| 1FCTKX | | | 4,354,966.67 | 4,488,287.59 |
| 1FZTKX | | | 4,867,676.01 | 5,013,116.39 |
| 1FVTKX | | | 2,980,813.11 | 3,057,343.82 |
| 1FFSZX | | | 1,743,944.80 | 1,771,433.40 |
| 1FYTKX | | | 104,426.12 | 104,536.49 |
| 1DOXFX | | | 277,605.03 | 291,542.35 |
| 1FKIDX | | | 601,043.06 | 626,057.71 |
| 1FTIHX | | | 44,874.71 | 43,344.67 |
| 1VSGAX | | | 435,894.52 | 499,430.49 |
| 1APHMX | | | 711,488.78 | 675,946.32 |
| 1FSMAX | | | 951,963.69 | 1,109,020.74 |
| 1JVMRX | | | 622,745.07 | 614,907.71 |
| 1DOXGX | | | 1,045,344.40 | 1,132,303.55 |
| 1FXAIX | | | 6,570,114.98 | 8,456,123.68 |
| 1MLRSX | | | 3,328,079.21 | 3,503,867.79 |
| 1FXNAX | | | 1,126,675.51 | 1,053,631.37 |
| 1MWTSX | | | 1,017,343.08 | 918,016.00 |
| 1PCSV25 | | | 4,221,852.99 | 4,221,885.79 |
| | | | 57,360,356.65 | 60,206,535.40 |
| PARTICIPANT LOANS | VARIOUS | 4.250-9.500 | 574,909.60 | 575,192.13 |
| FORFEITURES | | | 79,313.41 | 79,313.41 |

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

GA

Vitamin Cottage Employee 401(k) Plan

01-JAN-24 to 31-DEC-24

22-JAN-25 16:55:01

| INVESTMENT OPTION | MATURITY DATE | INTEREST RATE | COST OF ASSETS | CURRENT VALUE |
|-------------------|---------------|---------------|----------------|---------------|
|-------------------|---------------|---------------|----------------|---------------|

LEGEND

INVESTMENT OPTION:

| | | | |
|--------|---|---------|---------------------------------------|
| 1FOTKX | Fidelity Freedom 2010 K6 | 1FPTKX | Fidelity Freedom 2015 K6 |
| 1FATKX | Fidelity Freedom 2020 K6 | 1FDTKX | Fidelity Freedom 2025 K6 |
| 1FGTKX | Fidelity Freedom 2030 K6 | 1FWTKX | Fidelity Freedom 2035 K6 |
| 1FHTKX | Fidelity Freedom 2040 K6 | 1FJTKX | Fidelity Freedom 2045 K6 |
| 1FCTKX | Fidelity Freedom 2055 K6 | 1FZTKX | Fidelity Freedom 2050 K6 |
| 1FVTKX | Fidelity Freedom 2060 K6 | 1FFSZX | Fidelity Freedom 2065 K6 |
| 1FYTKX | Fidelity Freedom Income K6 | 1DOXFX | Dodge & Cox International Stock X |
| 1FKIDX | Fidelity Diversified Intl K6 | 1FTIHX | Fidelity Total International Index |
| 1VSGAX | Vanguard Small Cap Growth Index Admiral | 1APHMX | Artisan Mid Cap Institutional |
| 1FSMAX | Fidelity Extended Market Index | 1JVMRX | JHancock Disciplined Value Mid Cap R6 |
| 1DOXGX | Dodge & Cox Stock X | 1FXAIX | Fidelity 500 Index |
| 1MLRSX | NYLI Winslow Large Cap Growth R6 | 1FXNAX | Fidelity US Bond Index |
| 1MWTSX | TCW MetWest Total Return Bond Plan | 1PCSV25 | Putnam Stable Value Fund |

COST OF ASSETS: The original cost of the assets in each investment option as of the last day of the plan year

CURRENT VALUE: The value of all assets in each investment option as of the last day of the plan year