

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

Complete all entries in accordance with the instructions to the Form 5500.

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Part I Annual Report Identification Information

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

- A This return/report is for: [] a multiemployer plan [] a multiple-employer plan... [X] a single-employer plan [] a DFE... B This return/report is: [] the first return/report [] the final return/report... C If the plan is a collectively-bargained plan, check here... D Check box if filing under: [X] Form 5558 [] automatic extension... E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here...

Part II Basic Plan Information—enter all requested information

1a Name of plan: GILES AUTOMOTIVE, INC. 401(K) PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 01/01/1999
2a Plan sponsor's name (employer, if for a single-employer plan): GILES AUTOMOTIVE, INC.
2b Employer Identification Number (EIN): 76-0005644
2c Plan Sponsor's telephone number: 800-335-6607
2d Business code (see instructions): 441110

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

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

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	205
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)	192
	6a(2)	148
	6b	0
	6c	23
	6d	171
	6e	0
	6f	171
	6g(1)	125
	6g(2)	137
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 2T 2J 2K 2S 2A 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 type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan GILES AUTOMOTIVE, INC. 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 GILES AUTOMOTIVE, INC.	D Employer Identification Number (EIN) 76-0005644	

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

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

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

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

GALLAGHER FIDUCIARY ADVISORS LLC

36-4291971

(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	ADVISOR	15000	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)

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04-2647786

(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?
37 60 64 65	RECORDKEEPER	10396	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)

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
BAIRD CORE PLUS INST - US BANCORP 39-0281260	0.02%	
(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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan GILES AUTOMOTIVE, INC. 401(K) PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 GILES AUTOMOTIVE, INC.	D Employer Identification Number (EIN) 76-0005644

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	72178	47436
(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)	20257	22819
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	3857043	4282500
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(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	3949478	4352755
Liabilities			
g Benefit claims payable.....	1g	0	0
h Operating payables.....	1h	0	0
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	3949478	4352755

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)	80236	
(B) Participants.....	2a(1)(B)	451077	
(C) Others (including rollovers).....	2a(1)(C)	2663	
(2) Noncash contributions.....	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		533976
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	2718	
(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)	269	
(F) Other.....	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		2987
(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)	171290	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		171290
(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)	0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)	0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)	0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)	0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)	368978
c Other income	2c	0
d Total income. Add all income amounts in column (b) and enter total	2d	1077231

Expenses

e Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	598876
(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)	598876
f Corrective distributions (see instructions)	2f	47228
g Certain deemed distributions of participant loans (see instructions)	2g	0
h Interest expense	2h	0
i Administrative expenses:		
(1) Salaries and allowances	2i(1)	0
(2) Contract administrator fees	2i(2)	0
(3) Recordkeeping fees	2i(3)	10396
(4) IQPA audit fees	2i(4)	0
(5) Investment advisory and investment management fees	2i(5)	17454
(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)	27850
j Total expenses. Add all expense amounts in column (b) and enter total	2j	673954

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k	403277
l Transfers of assets:		
(1) To this plan	2l(1)	0
(2) From this plan	2l(2)	0

Part III Accountant's Opinion

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

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

(1) 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: **SVADLENAK, SEE & CO.**

(2) EIN: **76-0036286**

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		400000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

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

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

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

A Name of plan <u>GILES AUTOMOTIVE, INC. 401(K) PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>GILES AUTOMOTIVE, INC.</u>	D Employer Identification Number (EIN) <u>76-0005644</u>	

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	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>04-6568107</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

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

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

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	<input type="checkbox"/> Increase	<input type="checkbox"/> Decrease	<input type="checkbox"/> Both	<input type="checkbox"/> No
--	-----------------------------------	-----------------------------------	-------------------------------	-----------------------------

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?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
11 a Does the ESOP hold any preferred stock?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	<input type="checkbox"/> Yes	<input type="checkbox"/> No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q702438A.

GILES AUTOMOTIVE, INC. 401(k) PLAN

**FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULE**

DECEMBER 31, 2024 AND 2023

AND

YEAR ENDED DECEMBER 31, 2024

WITH

INDEPENDENT AUDITOR'S REPORT

SVADLENAK, SEE & COMPANY, P.C.
Certified Public Accountants

GILES AUTOMOTIVE, INC. 401(k) PLAN

FINANCIAL STATEMENTS

AND SUPPLEMENTAL SCHEDULE

DECEMBER 31, 2024 AND 2023

AND

YEAR ENDED DECEMBER 31, 2024

WITH

INDEPENDENT AUDITOR'S REPORT

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SVADLENAK, SEE & COMPANY, P.C.

Certified Public Accountants

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Michael J. Burcham
Mark E. Owens
Peter M. Willrich
Anthony Gamez

INDEPENDENT AUDITOR'S REPORT

The Board of Directors of
Giles Automotive, Inc. 401(k) Plan
Lafayette, Louisiana

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

We have performed an audit of the financial statements of Giles Automotive, Inc. 401(k) Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). 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 audit of Giles Automotive, Inc. 401(k) 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 Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit 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, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the years ended December 31, 2024 and 2023, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the financial statements, 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.
- the information in the financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audit 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 Giles Automotive, Inc. 401(k) Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. 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 these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. 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 Giles Automotive, Inc. 401(k) Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Giles Automotive, Inc. 401(k) 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 Giles Automotive, Inc. 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

Our audit 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 accounting principles generally accepted in the United States of America.

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 accounting principles generally accepted in the United States of America.

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 Matters

Supplemental Schedule Required by ERISA

The supplemental schedule of assets held at plan year end is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information 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 audit 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 Department of Labor'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, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

A handwritten signature in black ink that reads "Svadlenak, See & Company P.C." The signature is written in a cursive, flowing style.

SVADLENAK, SEE & COMPANY, P.C.
Houston, Texas

September 15, 2025

GILES AUTOMOTIVE, INC. 401(k) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2024 AND 2023

	<u>ASSETS</u>	
	<u>2024</u>	<u>2023</u>
Investments, at fair value	\$ 4,329,936	\$ 3,929,221
Receivables:		
Employer contributions receivable	109,101	94,236
Employee contributions receivable	44,708	11,107
Notes receivable from participants	<u>22,819</u>	<u>20,257</u>
Total receivables	<u>176,628</u>	<u>125,600</u>
Total assets	<u>4,506,564</u>	<u>4,054,821</u>
	<u>LIABILITIES</u>	
Nondiscriminatory refunds payable	22,429	47,228
Excess contributions from participants	<u>-</u>	<u>-</u>
Total liabilities	<u>22,429</u>	<u>47,228</u>
Net assets available for benefits	<u>\$ 4,484,135</u>	<u>\$ 4,007,593</u>

SEE ACCOMPANYING NOTES.

GILES AUTOMOTIVE, INC. 401(k) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEAR ENDED DECEMBER 31, 2024

ADDITIONS:

Net appreciation (depreciation) on fair value of investments	\$	368,978
Interest and dividend income		174,008
Interest income on notes receivable from participants		<u>269</u>

543,255

Contributions:

Employee contributions	\$	484,678
Employer contributions		95,101
Rollovers		<u>2,663</u>

582,442

Total additions 1,125,697

DEDUCTIONS:

Benefits paid to participants		598,876
Deemed distributions		-
Nondiscriminatory refunds		22,429
Administrative expenses		<u>27,850</u>

Total deductions 649,155

Net increase (decrease) 476,542

NET ASSETS AVAILABLE FOR BENEFITS:

Beginning of the year		<u>4,007,593</u>
End of the year	\$	<u><u>4,484,135</u></u>

SEE ACCOMPANYING NOTES.

GILES AUTOMOTIVE, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

1. Plan description, eligibility and funding policies:

General

The following description of the Giles Automotive, Inc. 401(k) Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

The Plan is a self-directed, defined contribution plan, covering all full-time employees of Giles Automotive, Inc., Giles Cars of Texas, LLC, Giles Cars of Alexandria, LLC, H & H Giles Developers, LLC, and Mr. Bubbles Auto Spa, Inc. (the "Company") who meet the eligibility requirements detailed below. It is subject to the provisions of the Employee Retirement Income Act of 1974 (ERISA).

Eligibility

Any eligible employee who has completed three months of service and has reached their eighteenth birthday shall be eligible to participate hereunder as of the date they have satisfied such requirements.

For purposes of this section, an eligible employee will be deemed to have completed three months of service if they are in the employment of the employer at any time after three months of their employment commencement date. Employment commencement date shall be the first day that they are entitled to be credited with an hour of service for the performance of duty.

Contributions

Participant contributions consist of pre-tax elective deferrals and rollover contributions. Participants may contribute pre-tax elective deferrals up to the dollar limitation contained in section 402(g) of the Internal Revenue Code in effect at the beginning of the year. Contributions are subject to certain limitations. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Rollover contributions are allowed subject to conditions set forth in the Plan agreement.

Employer discretionary matching contributions made to the Plan are allocated as of the last day of the Plan year to the account of each participant who elects to have deferred cash contributions made under the Plan, and who is employed with the employer on the last day of the Plan year. The Company made an annual discretionary matching contribution equal to 25% of each participant's elective deferrals at the end of the year. Employer discretionary non-elective contributions are allocated to participants employed on the last day of the Plan year in the same ratio as each participant's eligible compensation bears to the total eligible compensation of all participants. The Company did not make a discretionary non-elective contribution during the year.

GILES AUTOMOTIVE, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

1. Plan description, eligibility and funding policies: (cont'd.)

Participant accounts and vesting

Each participant's account is credited with the participant's contributions and allocations of (a) the Company's contributions, and (b) the Plan's earnings and charged with any applicable administrative expenses. Allocations are based on a participant's eligible compensation or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Participants are at all times vested in their deferral and rollover contributions and the appreciation or depreciation thereon. Vesting in the Company's contributions portion of their account plus earnings thereon is based on years of continuous service. Participants are 20% vested after two years of service and vest an additional 20% each year, becoming 100% vested after the completion of six years of service.

Net assets available for benefits include the accounts of active participants, as well as certain separated, vested and retired participants who have elected to defer receipt of their benefits to a later date. These participants share in the earnings of the investments.

Forfeitures

At December 31, 2024 and 2023, forfeited non-vested accounts totaled \$30,988 and \$11,871 respectively. These amounts will be used to reduce future employer contributions and pay administrative expenses. In 2024, \$286 of forfeited non-vested accounts were used to pay administrative expenses and \$14,000 was used to reduce company matching contributions.

Distributions to participants

Participants' accounts become fully vested upon attainment of the normal retirement age of 65, early retirement as defined in the Plan agreement, or in the event of death or total and permanent disability. After a participant reaches age 59 1/2, they may request an in-service distribution from accounts the participant is fully vested. There is no minimum in-service distribution amount. In certain hardship situations, as described in the Plan agreement, participants may withdraw part of their account balances while actively employed, but such withdrawals are limited to the amount dictated by the hardship. Participants' withdrawals are limited accounts the participant is fully vested. There is a \$500 minimum hardship distribution. Benefits payments upon termination of employment are distributed as a lump sum. Distributions may be deferred until the participant reaches the age of 73 if the value of the distribution is not less than \$5,000. However, the Plan agreement stipulates that minimum distributions must commence no later than April 1 of the year following the later of the year in which the participant reaches the age of 73 or the year in which the participant retires.

GILES AUTOMOTIVE, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

1. Plan description, eligibility and funding policies: (cont'd.)

Notes receivable from participants

Participants may borrow the lesser of one-half of their vested account balance or \$50,000. The minimum loan available is \$1,000. Participant notes are carried at face value and are generally repaid through payroll deductions with after-tax dollars over a period up to 5 years. At termination of employment, the loan will become due.

Plan termination

Although it has not expressed any interest to do so, should the plan sponsor discontinue its operations, the Plan would also be terminated, and each participant would receive their individual plan account balance.

2. Summary of significant accounting policies:

Date of Management's review

Subsequent events were evaluated through September 15, 2025, which is the date the financial statements were available to be issued.

Accounting basis

The financial statements of the Plan have been prepared on an accrual basis of accounting.

Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measure for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because the contract value is the amount participants normally would receive if they were to initiate permitted transactions under the term of the plan. The Plan did not have any fully benefit-responsive investment contracts for the years presented.

Use of estimates

The process of preparing financial statements in conformity with generally accepted accounting principles requires the use of estimates and assumptions regarding certain types of assets, liabilities, revenues and expenses. Such estimates primarily relate to unsettled transactions and events as of the date of the financial statements. Accordingly, upon settlement, actual results may differ from estimated amounts.

Investment valuation and income recognition

Investments are stated at fair value, which 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 measure date. Purchases and sales of securities are recorded on a trade-date basis. Dividend income is recorded on the ex-dividend date.

GILES AUTOMOTIVE, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

2. Summary of significant accounting policies: (cont'd.)

Notes receivable from participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued unpaid interest. Delinquent notes are reclassified as distributions based upon the terms of the Plan document.

Payment of benefits

Benefits are recorded when paid.

Risks and uncertainties

The Plan provides for investments in various investment securities. In general, investment securities are exposed to various risks, such as interest rate, credit, and overall volatility risks. Market risks include global events, which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of risks associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such change could materially affect the amounts reported in the statements of net assets available for benefits.

Administrative expenses

Investment and management fees are charged to participants based upon their investment elections, which vary between the various investment options and funds selected. These fees are charged to the respective investment option or fund in determining its unit value. Certain administrative fees including a base rate per plan, a charge per participant, service fees, and audit fees are paid by the Company.

Federal income taxes

The Plan has adopted a non-standardized profit sharing plan, which obtained its latest opinion letter on June 30, 2020, in which the Internal Revenue Service ("IRS") stated that the prototype document satisfied the applicable provisions of the Internal Revenue Code ("IRC"). The plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, contributions to the Plan and earnings from its assets are not currently taxable to the Plan or its participants.

Accounting principles generally accepted in the United States of America require 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 administrator has analyzed the tax positions taken by the Plan, and has conclude that as of December 31, 2024 and 2023, there are no uncertain positions taken or expected to be taken. With few exceptions, the federal income tax returns of the Plan are subject to examination by the IRS, generally for three years after they were filed.

GILES AUTOMOTIVE, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

3. Parties-in-interest:

The Plan invests in various mutual funds offered by an affiliate of Fidelity Management Trust Company, the trustee of the Plan. These investments qualify as party-in-interest transactions. Notes receivable from participants also qualify as party-in-interest transactions. These transactions are covered by an exemption from the prohibited transaction provisions of ERISA and the IRC.

4. Commitments and contingencies:

The administrative committee has represented to us that there are no legal or un-asserted claims against the Plan, no unfulfilled commitments, the Plan has been properly administered and all documents have been properly updated to reflect all current requirements and regulations to keep the Plan qualified. There are no irregularities, errors or illegal acts involving management or employees that could have a material adverse effect on the Plan. There are no unusual or extraordinary transactions with related parties nor are there any items pending that would represent a contingent loss.

5. Information not covered by auditor's report:

Pursuant to the terms of the Plan, Giles Automotive, Inc. 401(k) Plan has entered into a trust agreement with Fidelity Management Trust Company for the year ended December 31, 2024 and 2023, whereby, the trustee holds the Plan's investment assets and executes transactions therein, including the receipt of income and payment of withdrawals. For financial reporting and disclosure purposes under the Employee Retirement Income Security Act of 1974, the administrative committee has elected the method for compliance permitted by of the Department of Labor Rules and Regulations 29 CFR 2520.103-8 which permits the Plan's administrative committee to rely on financial statement information certified by the Plan trustee and provides that the independent public accountant need not perform auditing procedures with respect to information certified to by the trustee of the Plan, Fidelity Management Trust Company, whereby the trustee of the Plan, has certified to the completeness and accuracy of all investments reflected in the accompanying statements of net assets available for benefits as of December 31, 2024 and 2023, in the Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2024, and the related investment activity reflected in the statement of changes in net assets available for benefits for the year ended December 31, 2024.

6. Investments:

Fair value measurements

ASC 820, *Fair Value Measurements and Disclosures*, clarifies the definition of fair value for financial reporting, establishes a framework for measuring fair value, and requires additional disclosure about the use of fair value measurements in an effort to make the measurement of fair value more consistent and comparable. A summary of the fair value hierarchy under ASC 820 is described below.

GILES AUTOMOTIVE, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

6. Investments: (cont'd.)

Various inputs are used in determining the fair value of the Plan's investments. Valuation techniques used to measure fair value must maximize the use of observable inputs and minimize the use of unobservable inputs. In addition, ASC 820 establishes a three-tier fair value hierarchy, which prioritizes the inputs used in measuring fair value. The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. The three levels of the fair value hierarchy, including the types of Plan investments that fall under each category and the valuation methodologies used to measure fair value, are described below:

Level 1	Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets. <i>Registered investment companies (mutual funds):</i> Valued at net asset value (NAV) of shares held by the Plan at year-end. NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. The NAV is a quoted price in an active market.
Level 2	Inputs to the valuation methodology are other than quoted market prices in active markets that are observable, either directly or indirectly, such as quoted prices for similar assets or liabilities; quoted prices that are in inactive markets; inputs other than quoted prices that are observable for the asset or liability; and inputs that are derived principally from or corroborated by observable market data by correlation or other means.
Level 3	Inputs to the valuation methodology are unobservable inputs (i.e. projections, estimates, interpretations, etc.) that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities. There are no plan assets requiring the use of Level 3 inputs for the periods presented.

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

The inputs and methodologies used for valuing securities are not an indication of the risk associated with investing in those securities. There have been no changes in the methodologies used at December 31, 2024 and 2023.

GILES AUTOMOTIVE, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

6. Investments: (cont'd.)

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2024 and 2023:

	December 31, 2024		
	Level 1	Level 2	Total
Registered investment companies	\$ 4,329,936	\$ -	\$ 4,329,936
Total investments at fair value:	\$ 4,329,936	\$ -	\$ 4,329,936
	December 31, 2023		
	Level 1	Level 2	Total
Registered investment companies	\$ 3,929,221	\$ -	\$ 3,929,221
Total investments at fair value:	\$ 3,929,221	\$ -	\$ 3,929,221

7. Reconciliation of financial statements to Form 5500:

	2024	2023
Net assets available for benefits per the financial statements	\$ 4,484,135	\$ 4,007,593
Employer contributions receivable	(109,101)	(94,236)
Employee contributions receivable	(44,708)	(11,107)
Nondiscriminatory refunds payable	22,429	47,228
Net assets available for benefits per the Form 5500	\$ 4,352,755	\$ 3,949,478
Change in net assets available for benefits per the financial statements		\$ 476,542
Add: employer contributions receivable at December 31, 2023		94,236
Less: employer contributions receivable at December 31, 2024		(109,101)
Add: employee contributions receivable at December 31, 2023		11,107
Less: employee contributions receivable at December 31, 2024		(44,708)
Less: nondiscriminatory refunds payable at December 31, 2023		(47,228)
Add: nondiscriminatory refunds payable at December 31, 2024		22,429
Change in net assets available for benefits per the Form 5500		\$ 403,277

SUPPLEMENTAL SCHEDULE

Giles Automotive, Inc. 401(k) Plan
EIN # 76-0005644
Plan 001
December 31, 2024
Schedule H, Line 4i
Schedule of Assets (Held at End of Year)

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	* Fidelity Money Market Fund	Registered investment company	\$	47,436
	Allspring Special Mid Cap Value Fund Class R6	Registered investment company		81,860
	American Beacon Small Cap Value Fund Class R6	Registered investment company		79,292
	American Funds 2025 Target Date Retirement Fund	Registered investment company		849,258
	American Funds 2030 Target Date Retirement Fund	Registered investment company		25,056
	American Funds 2035 Target Date Retirement Fund	Registered investment company		170,004
	American Funds 2040 Target Date Retirement Fund	Registered investment company		135,540
	American Funds 2045 Target Date Retirement Fund	Registered investment company		157,525
	American Funds 2050 Target Date Retirement Fund	Registered investment company		1,204,010
	American Funds 2055 Target Date Retirement Fund	Registered investment company		267,299
	American Funds 2060 Target Date Retirement Fund	Registered investment company		163,093
	American Funds 2065 Target Date Retirement Fund	Registered investment company		62,397
	American Funds American Balanced Fund Class R6	Registered investment company		4,889
	Baird Core Plus Bond Fund Class Institutional Fund	Registered investment company		99,511
	* Fidelity 500 Index Fund	Registered investment company		433,237
	* Fidelity Mid Cap Index Fund	Registered investment company		21,976
	* Fidelity Small Cap Index Fund	Registered investment company		83,806
	* Fidelity U.S. Bond Index Fund	Registered investment company		198
	JPMorgan Mid Cap Growth Fund Class R6	Registered investment company		211
	MFS International Growth Fund Class R6	Registered investment company		19,654
	PIMCO Global Bond Opportunities Fund	Registered investment company		128
	Vanguard Equity-Income Fund Admiral Shares	Registered investment company		121,422
	Vanguard Total International Stock Index Fund Admiral Shares	Registered investment company		180,116
	Vanguard U.S. Growth Fund Admiral Shares	Registered investment company		122,018
				<u>4,329,936</u>
	* Participant loans (5.25% to 8.50%)		-0-	<u>22,819</u>
				<u>\$ 4,352,755</u>

NOTE: Historical cost is not required to be presented for participant-directed investments.

* Represents party-in-interest

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GILES AUTOMOTIVE, INC. 401(k) PLAN

**FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULE**

DECEMBER 31, 2024 AND 2023

AND

YEAR ENDED DECEMBER 31, 2024

WITH

INDEPENDENT AUDITOR'S REPORT

SVADLENAK, SEE & COMPANY, P.C.
Certified Public Accountants

GILES AUTOMOTIVE, INC. 401(k) PLAN

FINANCIAL STATEMENTS

AND SUPPLEMENTAL SCHEDULE

DECEMBER 31, 2024 AND 2023

AND

YEAR ENDED DECEMBER 31, 2024

WITH

INDEPENDENT AUDITOR'S REPORT

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

SVADLENAK, SEE & COMPANY, P.C.

Certified Public Accountants

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HOUSTON, TEXAS 77043-3227

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Michael J. Burcham
Mark E. Owens
Peter M. Willrich
Anthony Gamez

INDEPENDENT AUDITOR'S REPORT

The Board of Directors of
Giles Automotive, Inc. 401(k) Plan
Lafayette, Louisiana

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

We have performed an audit of the financial statements of Giles Automotive, Inc. 401(k) Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). 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 audit of Giles Automotive, Inc. 401(k) 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 Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit 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, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the years ended December 31, 2024 and 2023, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the financial statements, 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.
- the information in the financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audit 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 Giles Automotive, Inc. 401(k) Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. 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 these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. 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 Giles Automotive, Inc. 401(k) Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Giles Automotive, Inc. 401(k) 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 Giles Automotive, Inc. 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

Our audit 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 accounting principles generally accepted in the United States of America.

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 accounting principles generally accepted in the United States of America.

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 Matters

Supplemental Schedule Required by ERISA

The supplemental schedule of assets held at plan year end is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information 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 audit 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 Department of Labor'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, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

A handwritten signature in black ink that reads "Svadlenak, See & Company P.C." The signature is written in a cursive, flowing style.

SVADLENAK, SEE & COMPANY, P.C.
Houston, Texas

September 15, 2025

GILES AUTOMOTIVE, INC. 401(k) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2024 AND 2023

	<u>ASSETS</u>	
	<u>2024</u>	<u>2023</u>
Investments, at fair value	\$ 4,329,936	\$ 3,929,221
Receivables:		
Employer contributions receivable	109,101	94,236
Employee contributions receivable	44,708	11,107
Notes receivable from participants	<u>22,819</u>	<u>20,257</u>
Total receivables	<u>176,628</u>	<u>125,600</u>
Total assets	<u>4,506,564</u>	<u>4,054,821</u>
	<u>LIABILITIES</u>	
Nondiscriminatory refunds payable	22,429	47,228
Excess contributions from participants	<u>-</u>	<u>-</u>
Total liabilities	<u>22,429</u>	<u>47,228</u>
Net assets available for benefits	<u>\$ 4,484,135</u>	<u>\$ 4,007,593</u>

SEE ACCOMPANYING NOTES.

GILES AUTOMOTIVE, INC. 401(k) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEAR ENDED DECEMBER 31, 2024

ADDITIONS:

Net appreciation (depreciation) on fair value of investments	\$	368,978
Interest and dividend income		174,008
Interest income on notes receivable from participants		<u>269</u>

543,255

Contributions:

Employee contributions	\$	484,678
Employer contributions		95,101
Rollovers		<u>2,663</u>

582,442

Total additions 1,125,697

DEDUCTIONS:

Benefits paid to participants		598,876
Deemed distributions		-
Nondiscriminatory refunds		22,429
Administrative expenses		<u>27,850</u>

Total deductions 649,155

Net increase (decrease) 476,542

NET ASSETS AVAILABLE FOR BENEFITS:

Beginning of the year		<u>4,007,593</u>
End of the year	\$	<u><u>4,484,135</u></u>

SEE ACCOMPANYING NOTES.

GILES AUTOMOTIVE, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

1. Plan description, eligibility and funding policies:

General

The following description of the Giles Automotive, Inc. 401(k) Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

The Plan is a self-directed, defined contribution plan, covering all full-time employees of Giles Automotive, Inc., Giles Cars of Texas, LLC, Giles Cars of Alexandria, LLC, H & H Giles Developers, LLC, and Mr. Bubbles Auto Spa, Inc. (the "Company") who meet the eligibility requirements detailed below. It is subject to the provisions of the Employee Retirement Income Act of 1974 (ERISA).

Eligibility

Any eligible employee who has completed three months of service and has reached their eighteenth birthday shall be eligible to participate hereunder as of the date they have satisfied such requirements.

For purposes of this section, an eligible employee will be deemed to have completed three months of service if they are in the employment of the employer at any time after three months of their employment commencement date. Employment commencement date shall be the first day that they are entitled to be credited with an hour of service for the performance of duty.

Contributions

Participant contributions consist of pre-tax elective deferrals and rollover contributions. Participants may contribute pre-tax elective deferrals up to the dollar limitation contained in section 402(g) of the Internal Revenue Code in effect at the beginning of the year. Contributions are subject to certain limitations. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Rollover contributions are allowed subject to conditions set forth in the Plan agreement.

Employer discretionary matching contributions made to the Plan are allocated as of the last day of the Plan year to the account of each participant who elects to have deferred cash contributions made under the Plan, and who is employed with the employer on the last day of the Plan year. The Company made an annual discretionary matching contribution equal to 25% of each participant's elective deferrals at the end of the year. Employer discretionary non-elective contributions are allocated to participants employed on the last day of the Plan year in the same ratio as each participant's eligible compensation bears to the total eligible compensation of all participants. The Company did not make a discretionary non-elective contribution during the year.

GILES AUTOMOTIVE, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

1. Plan description, eligibility and funding policies: (cont'd.)

Participant accounts and vesting

Each participant's account is credited with the participant's contributions and allocations of (a) the Company's contributions, and (b) the Plan's earnings and charged with any applicable administrative expenses. Allocations are based on a participant's eligible compensation or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Participants are at all times vested in their deferral and rollover contributions and the appreciation or depreciation thereon. Vesting in the Company's contributions portion of their account plus earnings thereon is based on years of continuous service. Participants are 20% vested after two years of service and vest an additional 20% each year, becoming 100% vested after the completion of six years of service.

Net assets available for benefits include the accounts of active participants, as well as certain separated, vested and retired participants who have elected to defer receipt of their benefits to a later date. These participants share in the earnings of the investments.

Forfeitures

At December 31, 2024 and 2023, forfeited non-vested accounts totaled \$30,988 and \$11,871 respectively. These amounts will be used to reduce future employer contributions and pay administrative expenses. In 2024, \$286 of forfeited non-vested accounts were used to pay administrative expenses and \$14,000 was used to reduce company matching contributions.

Distributions to participants

Participants' accounts become fully vested upon attainment of the normal retirement age of 65, early retirement as defined in the Plan agreement, or in the event of death or total and permanent disability. After a participant reaches age 59 1/2, they may request an in-service distribution from accounts the participant is fully vested. There is no minimum in-service distribution amount. In certain hardship situations, as described in the Plan agreement, participants may withdraw part of their account balances while actively employed, but such withdrawals are limited to the amount dictated by the hardship. Participants' withdrawals are limited accounts the participant is fully vested. There is a \$500 minimum hardship distribution. Benefits payments upon termination of employment are distributed as a lump sum. Distributions may be deferred until the participant reaches the age of 73 if the value of the distribution is not less than \$5,000. However, the Plan agreement stipulates that minimum distributions must commence no later than April 1 of the year following the later of the year in which the participant reaches the age of 73 or the year in which the participant retires.

GILES AUTOMOTIVE, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

1. Plan description, eligibility and funding policies: (cont'd.)

Notes receivable from participants

Participants may borrow the lesser of one-half of their vested account balance or \$50,000. The minimum loan available is \$1,000. Participant notes are carried at face value and are generally repaid through payroll deductions with after-tax dollars over a period up to 5 years. At termination of employment, the loan will become due.

Plan termination

Although it has not expressed any interest to do so, should the plan sponsor discontinue its operations, the Plan would also be terminated, and each participant would receive their individual plan account balance.

2. Summary of significant accounting policies:

Date of Management's review

Subsequent events were evaluated through September 15, 2025, which is the date the financial statements were available to be issued.

Accounting basis

The financial statements of the Plan have been prepared on an accrual basis of accounting.

Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measure for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because the contract value is the amount participants normally would receive if they were to initiate permitted transactions under the term of the plan. The Plan did not have any fully benefit-responsive investment contracts for the years presented.

Use of estimates

The process of preparing financial statements in conformity with generally accepted accounting principles requires the use of estimates and assumptions regarding certain types of assets, liabilities, revenues and expenses. Such estimates primarily relate to unsettled transactions and events as of the date of the financial statements. Accordingly, upon settlement, actual results may differ from estimated amounts.

Investment valuation and income recognition

Investments are stated at fair value, which 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 measure date. Purchases and sales of securities are recorded on a trade-date basis. Dividend income is recorded on the ex-dividend date.

GILES AUTOMOTIVE, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

2. Summary of significant accounting policies: (cont'd.)

Notes receivable from participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued unpaid interest. Delinquent notes are reclassified as distributions based upon the terms of the Plan document.

Payment of benefits

Benefits are recorded when paid.

Risks and uncertainties

The Plan provides for investments in various investment securities. In general, investment securities are exposed to various risks, such as interest rate, credit, and overall volatility risks. Market risks include global events, which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of risks associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such change could materially affect the amounts reported in the statements of net assets available for benefits.

Administrative expenses

Investment and management fees are charged to participants based upon their investment elections, which vary between the various investment options and funds selected. These fees are charged to the respective investment option or fund in determining its unit value. Certain administrative fees including a base rate per plan, a charge per participant, service fees, and audit fees are paid by the Company.

Federal income taxes

The Plan has adopted a non-standardized profit sharing plan, which obtained its latest opinion letter on June 30, 2020, in which the Internal Revenue Service ("IRS") stated that the prototype document satisfied the applicable provisions of the Internal Revenue Code ("IRC"). The plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, contributions to the Plan and earnings from its assets are not currently taxable to the Plan or its participants.

Accounting principles generally accepted in the United States of America require 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 administrator has analyzed the tax positions taken by the Plan, and has conclude that as of December 31, 2024 and 2023, there are no uncertain positions taken or expected to be taken. With few exceptions, the federal income tax returns of the Plan are subject to examination by the IRS, generally for three years after they were filed.

GILES AUTOMOTIVE, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

3. Parties-in-interest:

The Plan invests in various mutual funds offered by an affiliate of Fidelity Management Trust Company, the trustee of the Plan. These investments qualify as party-in-interest transactions. Notes receivable from participants also qualify as party-in-interest transactions. These transactions are covered by an exemption from the prohibited transaction provisions of ERISA and the IRC.

4. Commitments and contingencies:

The administrative committee has represented to us that there are no legal or un-asserted claims against the Plan, no unfulfilled commitments, the Plan has been properly administered and all documents have been properly updated to reflect all current requirements and regulations to keep the Plan qualified. There are no irregularities, errors or illegal acts involving management or employees that could have a material adverse effect on the Plan. There are no unusual or extraordinary transactions with related parties nor are there any items pending that would represent a contingent loss.

5. Information not covered by auditor's report:

Pursuant to the terms of the Plan, Giles Automotive, Inc. 401(k) Plan has entered into a trust agreement with Fidelity Management Trust Company for the year ended December 31, 2024 and 2023, whereby, the trustee holds the Plan's investment assets and executes transactions therein, including the receipt of income and payment of withdrawals. For financial reporting and disclosure purposes under the Employee Retirement Income Security Act of 1974, the administrative committee has elected the method for compliance permitted by of the Department of Labor Rules and Regulations 29 CFR 2520.103-8 which permits the Plan's administrative committee to rely on financial statement information certified by the Plan trustee and provides that the independent public accountant need not perform auditing procedures with respect to information certified to by the trustee of the Plan, Fidelity Management Trust Company, whereby the trustee of the Plan, has certified to the completeness and accuracy of all investments reflected in the accompanying statements of net assets available for benefits as of December 31, 2024 and 2023, in the Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2024, and the related investment activity reflected in the statement of changes in net assets available for benefits for the year ended December 31, 2024.

6. Investments:

Fair value measurements

ASC 820, *Fair Value Measurements and Disclosures*, clarifies the definition of fair value for financial reporting, establishes a framework for measuring fair value, and requires additional disclosure about the use of fair value measurements in an effort to make the measurement of fair value more consistent and comparable. A summary of the fair value hierarchy under ASC 820 is described below.

GILES AUTOMOTIVE, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

6. Investments: (cont'd.)

Various inputs are used in determining the fair value of the Plan's investments. Valuation techniques used to measure fair value must maximize the use of observable inputs and minimize the use of unobservable inputs. In addition, ASC 820 establishes a three-tier fair value hierarchy, which prioritizes the inputs used in measuring fair value. The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. The three levels of the fair value hierarchy, including the types of Plan investments that fall under each category and the valuation methodologies used to measure fair value, are described below:

Level 1	Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets. <i>Registered investment companies (mutual funds):</i> Valued at net asset value (NAV) of shares held by the Plan at year-end. NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. The NAV is a quoted price in an active market.
Level 2	Inputs to the valuation methodology are other than quoted market prices in active markets that are observable, either directly or indirectly, such as quoted prices for similar assets or liabilities; quoted prices that are in inactive markets; inputs other than quoted prices that are observable for the asset or liability; and inputs that are derived principally from or corroborated by observable market data by correlation or other means.
Level 3	Inputs to the valuation methodology are unobservable inputs (i.e. projections, estimates, interpretations, etc.) that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities. There are no plan assets requiring the use of Level 3 inputs for the periods presented.

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

The inputs and methodologies used for valuing securities are not an indication of the risk associated with investing in those securities. There have been no changes in the methodologies used at December 31, 2024 and 2023.

GILES AUTOMOTIVE, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

6. Investments: (cont'd.)

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2024 and 2023:

	December 31, 2024		
	Level 1	Level 2	Total
Registered investment companies	\$ 4,329,936	\$ -	\$ 4,329,936
Total investments at fair value:	\$ 4,329,936	\$ -	\$ 4,329,936
	December 31, 2023		
	Level 1	Level 2	Total
Registered investment companies	\$ 3,929,221	\$ -	\$ 3,929,221
Total investments at fair value:	\$ 3,929,221	\$ -	\$ 3,929,221

7. Reconciliation of financial statements to Form 5500:

	2024	2023
Net assets available for benefits per the financial statements	\$ 4,484,135	\$ 4,007,593
Employer contributions receivable	(109,101)	(94,236)
Employee contributions receivable	(44,708)	(11,107)
Nondiscriminatory refunds payable	22,429	47,228
Net assets available for benefits per the Form 5500	\$ 4,352,755	\$ 3,949,478
Change in net assets available for benefits per the financial statements		\$ 476,542
Add: employer contributions receivable at December 31, 2023		94,236
Less: employer contributions receivable at December 31, 2024		(109,101)
Add: employee contributions receivable at December 31, 2023		11,107
Less: employee contributions receivable at December 31, 2024		(44,708)
Less: nondiscriminatory refunds payable at December 31, 2023		(47,228)
Add: nondiscriminatory refunds payable at December 31, 2024		22,429
Change in net assets available for benefits per the Form 5500		\$ 403,277

SUPPLEMENTAL SCHEDULE

Giles Automotive, Inc. 401(k) Plan
EIN # 76-0005644
Plan 001
December 31, 2024
Schedule H, Line 4i
Schedule of Assets (Held at End of Year)

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	* Fidelity Money Market Fund	Registered investment company	\$	47,436
	Allspring Special Mid Cap Value Fund Class R6	Registered investment company		81,860
	American Beacon Small Cap Value Fund Class R6	Registered investment company		79,292
	American Funds 2025 Target Date Retirement Fund	Registered investment company		849,258
	American Funds 2030 Target Date Retirement Fund	Registered investment company		25,056
	American Funds 2035 Target Date Retirement Fund	Registered investment company		170,004
	American Funds 2040 Target Date Retirement Fund	Registered investment company		135,540
	American Funds 2045 Target Date Retirement Fund	Registered investment company		157,525
	American Funds 2050 Target Date Retirement Fund	Registered investment company		1,204,010
	American Funds 2055 Target Date Retirement Fund	Registered investment company		267,299
	American Funds 2060 Target Date Retirement Fund	Registered investment company		163,093
	American Funds 2065 Target Date Retirement Fund	Registered investment company		62,397
	American Funds American Balanced Fund Class R6	Registered investment company		4,889
	Baird Core Plus Bond Fund Class Institutional Fund	Registered investment company		99,511
	* Fidelity 500 Index Fund	Registered investment company		433,237
	* Fidelity Mid Cap Index Fund	Registered investment company		21,976
	* Fidelity Small Cap Index Fund	Registered investment company		83,806
	* Fidelity U.S. Bond Index Fund	Registered investment company		198
	JPMorgan Mid Cap Growth Fund Class R6	Registered investment company		211
	MFS International Growth Fund Class R6	Registered investment company		19,654
	PIMCO Global Bond Opportunities Fund	Registered investment company		128
	Vanguard Equity-Income Fund Admiral Shares	Registered investment company		121,422
	Vanguard Total International Stock Index Fund Admiral Shares	Registered investment company		180,116
	Vanguard U.S. Growth Fund Admiral Shares	Registered investment company		122,018
				<u>4,329,936</u>
	* Participant loans (5.25% to 8.50%)		-0-	<u>22,819</u>
				<u>\$ 4,352,755</u>

NOTE: Historical cost is not required to be presented for participant-directed investments.

* Represents party-in-interest

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