

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

- A This return/report is for: [] a multiemployer plan [] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) [x] a single-employer plan [] a DFE (specify) ____
B This return/report is: [] the first return/report [] the final return/report [] an amended return/report [] a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here. []
D Check box if filing under: [x] Form 5558 [] automatic extension [] the DFVC program [] special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. []

Part II Basic Plan Information—enter all requested information

1a Name of plan: INTERNATIONAL COMPUTER APPLIANCES CORPORATION ESOP AND TRUST
1b Three-digit plan number (PN): 002
1c Effective date of plan: 04/01/1992
2a Plan sponsor's name (employer, if for a single-employer plan): INTERNATIONAL COMPUTER APPLIANCES CORPORATION
2b Employer Identification Number (EIN): 41-0914160
2c Plan Sponsor's telephone number: 763-428-2800
2d Business code (see instructions): 332900

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, Date, and Name. Rows include plan administrator, 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	126
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)	99
	6a(2)	95
	6b	11
	6c	23
	6d	129
	6e	2
	6f	131
	6g(1)	121
	6g(2)	131
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 2I 2O 2Q 3I

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 _____
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input 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 H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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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 INTERNATIONAL COMPUTER APPLIANCES CORPORATION ESOP AND TRUST	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 INTERNATIONAL COMPUTER APPLIANCES CORPORATION	D Employer Identification Number (EIN) 41-0914160

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
a Total noninterest-bearing cash	1a		512311
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		298068
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	914478	404568
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	17221200	21525760
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	18135678	22740707
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	18135678	22740707

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)	1356721	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1356721
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	4304569	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		41172
d Total income. Add all income amounts in column (b) and enter total.....	2d		5702462

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	1090523	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1090523
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	6910	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		6910
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1097433

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		4605029
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **OLSEN THIELEN & CO., LTD.**

(2) EIN: **41-1360831**

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

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

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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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 <u>INTERNATIONAL COMPUTER APPLIANCES CORPORATION ESOP AND TRUST</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>INTERNATIONAL COMPUTER APPLIANCES CORPORATION</u>	D Employer Identification Number (EIN) <u>41-0914160</u>	

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

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

1		0
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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): 33-6134835

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	
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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.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	
b Enter the amount contributed by the employer to the plan for this plan year	6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c	

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

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

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

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

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? Yes No

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

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

International Computer Appliances (ICA)
Corporation Employee Stock Ownership Plan
and Trust

Financial Statements
Together with
Independent Auditors' Report

December 31, 2024

**INTERNATIONAL COMPUTER APPLIANCES (ICA) CORPORATION EMPLOYEE
STOCK OWNERSHIP PLAN AND TRUST**

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INDEPENDENT AUDITORS' REPORT

Trustees
International Computer Appliances (ICA) Corporation
Employee Stock Ownership Plan and Trust
Maple Grove, MN

Opinion on the 2024 Financial Statements

We have audited the accompanying financial statements of International Computer Appliances (ICA) Corporation Employee Stock Ownership Plan and Trust, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statement of net assets available for benefits as of December 31, 2024, 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.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of International Computer Appliances (ICA) Corporation Employee Stock Ownership Plan and Trust as of December 31, 2024, and the changes in its net assets available for benefits for the year ended December 31, 2024, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion on the 2024 Financial Statements

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of International Computer Appliances (ICA) Corporation Employee Stock Ownership Plan and Trust and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the 2024 Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about International Computer Appliances (ICA) Corporation Employee Stock Ownership Plan and Trust's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Responsibilities of Management for the 2024 Financial Statements (Continued)

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.

Auditors' Responsibilities for the Audit of the 2024 Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards 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 generally accepted auditing standards, 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 International Computer Appliances (ICA) Corporation Employee Stock Ownership Plan and Trust'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 International Computer Appliances (ICA) Corporation Employee Stock Ownership Plan and Trust's ability to continue as a going concern for a reasonable period of time.

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

Other Matters

2024 Supplemental Schedule Required by ERISA

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of Schedule H, line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2024, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

Report on Compiled 2023 Financial Statements

Plan management is responsible for the accompanying financial statements of International Computer Appliances (ICA) Corporation Employee Stock Ownership Plan and Trust, which comprise the statement of net assets available for benefits as of December 31, 2024. We have performed a compilation engagement in accordance with the Standards for Accounting and Review Services promulgated by the Account and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by plan management. Accordingly, we do not express an opinion, or a conclusion, nor provide any assurance on the financial statement.



Roseville, Minnesota
October 13, 2025

**INTERNATIONAL COMPUTER APPLIANCES (ICA) CORPORATION EMPLOYEE
STOCK OWNERSHIP PLAN AND TRUST**

**STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2024 AND 2023**

	<u>2024</u> <u>(Audited)</u>	<u>2023</u> <u>(Compiled)</u>
ASSETS:		
Investments at Fair Value:		
Interest-Bearing Cash	\$ 117,535	\$ 343,891
Money Markets Funds	394,776	186,300
Mutual Funds	404,568	384,296
International Computer Appliances (ICA) Corporation Common Stock	<u>21,525,760</u>	<u>17,221,200</u>
Total Investments at Fair Value	<u>22,442,639</u>	<u>18,135,687</u>
Receivables:		
Employer Contribution	<u>298,068</u>	<u>—</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 22,740,707</u>	<u>\$ 18,135,687</u>

The accompanying notes are an integral part of the financial statements.

**INTERNATIONAL COMPUTER APPLIANCES (ICA) CORPORATION EMPLOYEE
STOCK OWNERSHIP PLAN AND TRUST**

**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2024**

ADDITIONS:

Additions to Net Assets Attributed to:

Investment Income:

Net Appreciation in Fair Value of Investments	\$ 4,304,560
Interest and Dividends	<u>41,172</u>
Total Investment Income	<u>4,345,732</u>

Contributions:

Employer	<u>1,356,721</u>
Total Contributions	<u>1,356,721</u>

Total Additions 5,702,453

DEDUCTIONS:

Deductions from Net Assets Attributed to:

Benefits Paid to Participants	1,090,523
Administrative Expenses	<u>6,910</u>
Total Deductions	<u>1,097,433</u>

NET INCREASE 4,605,020

NET ASSETS AVAILABLE FOR BENEFITS
at Beginning of Year 18,135,687

NET ASSETS AVAILABLE FOR BENEFITS
at End of Year \$ 22,740,707

The accompanying notes are an integral part of the financial statements.

INTERNATIONAL COMPUTER APPLIANCES (ICA) CORPORATION EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS

NOTE 1 - DESCRIPTION OF PLAN

The following description of the International Computer Appliances (ICA) Corporation Employee Stock Ownership Plan and Trust (ESOP) (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

International Computer Appliances Corporation (the Company) established the Plan as of April 1, 1992. As of January 1, 2015, the Plan was amended and operates and is designed to comply with Section 4975(e)(7) and the regulations thereunder the Internal Revenue Code of 1986, as amended (IRC), and is subject to the applicable provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Plan is a non-leveraged employee stock ownership plan covering substantially all employees of International Computer Appliances Corporation (the Company). The Plan excludes leased employees, independent contractors, as well as employees whose employment is governed by a collective bargaining agreement. Employees of the Company are eligible to participate in the Plan if at least 21 and after one year of service. To complete a year of service, an employee must be credited with at least 1,000 eligible hours within a 1-year period of service during an eligibility computation period. Participation by eligible employees is voluntary and begins retroactive to the beginning of the Plan year in which the employee first satisfies the eligibility requirement. Employees will enter the Plan January 1st or July 1st.

Participants must complete 1,000 eligible hours within a 1-year period and be employed on the last day of the Plan year to receive an employer discretionary ESOP contribution.

The Plan is administered by the Trustees of the Plan which is comprised of three individuals appointed by the Company.

Contributions

The Company may contribute discretionary employer ESOP contributions, at the option of the Company's Board of Directors. Contributions may be paid to the Plan in the form of cash or stock. For the year ended December 31, 2024, the Company made a discretionary cash contribution of \$1,356,721 to the Plan. Participant contributions are not permitted.

Contributions are subject to certain statutory limitations.

Participant Accounts

Each participant's account is credited with the allocation of a) the Company's discretionary contributions, b) Plan earnings, and c) forfeitures of terminated participants' nonvested accounts and reduced by certain administrative expenses.

Each participant's account is credited as of the last day of each plan year with the employer contributions made for that plan year, allocation of shares of the Company's stock released by the Trustees from the unallocated account, and forfeitures of terminated participants' non-vested accounts. Only those participants who are eligible employees of the Company as of the last day of the Plan year will receive an allocation. Allocations are based on a participant's eligible compensation, relative to total eligible compensation.

The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. ESOP plan earnings are allocated to each participant's account based on the ratio of the participant's account balance.

INTERNATIONAL COMPUTER APPLIANCES (ICA) CORPORATION EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS

NOTE 1 - DESCRIPTION OF PLAN (Continued)

Vesting

A participant is vested through a six year graded scale of credited service. A participant will also become 100% vested due to death, permanent or total disability or attainment of the Plan's normal retirement age of 65, termination or partial termination of the Plan affecting the participant, or complete discontinuance of employer contributions.

Participants are considered to have completed one year of service for purposes of vesting upon the completion of 1,000 hours of service at any time during 12 consecutive months.

Payment of Benefits

Benefit amounts are determined by the participant's account balance at the time benefits become available. Upon termination of service, death, disability, or retirement, a participant may elect to receive an amount equal to the value of the participant's vested interest in his or her account as a lump sum payment or in substantially equal periodic payment not less frequently than annually over a period no longer than five years.

If a participant terminates employment before reaching normal retirement age and his or her account exceeds \$1,000 but does not exceed \$7,000, the account balance will be rolled over directly to an individual retirement account unless the participant timely elects otherwise. If the account balance is less than \$1,000 the account balance will be distributed in a lump sum as soon as administratively feasible after the last day of the Plan year. If the account balance is more than \$7,000 the distribution will be delayed until five years after the close of the Plan year in which an employee terminates. Normal retirement age is 65 for participants. Hardship withdrawals are not permitted in this Plan.

Under the provisions of the Plan, the Company is obliged to repurchase participant shares, which have been distributed under the terms of the Plan if the shares are not publicly traded or if the shares are subject to trading limitations.

Forfeited Accounts

Forfeitures are the amounts by which a participant's account balance exceeds the participant's vested interest occurring on the earliest date of which (1) the participant receives a distribution of their vested interest; or (2) the participant incurs a five-year consecutive break in service after termination of employment. The Plan administrator may elect each Plan year to use the forfeiture for any of the following purposes: (a) to reduce the employer contributions on behalf of the participants for the Plan year or the following Plan year in which occurs the event causing the forfeitures, (b) to pay the reasonable expenses of administering the Plan and (c) to be allocated to participants as of the last day of the Plan year as employer contributions.

As of December 31, 2024 and 2023, forfeited nonvested accounts totaled \$46,797 and \$49,250. These accounts will be used to reduce the Plan's administrative expenses and then to reduce future employer contributions. During 2024, employer contributions were reduced by \$2,453 of cash forfeitures and 229 of ESOP forfeitures reallocated to the participant's accounts.

INTERNATIONAL COMPUTER APPLIANCES (ICA) CORPORATION EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS

NOTE 1 - DESCRIPTION OF PLAN (Continued)

Voting Rights

Any Company stock with voting rights held by the Plan will be voted by the trustees. A participant is entitled to direct the trustees as to the way to vote his or her allocated Company stock on matters involving the approval or disapproval of any corporate merger or consolidation, recapitalization, reclassification, liquidation, dissolution, or sale of substantially all assets of the Company. The Trustees are not permitted to vote on any allocated shares for which instructions have not been given by the participant. The Trustee is required to vote on any unallocated shares on behalf of the collective best interest of the Plan participants and beneficiaries. As of December 31, 2024 and 2023, there were no unallocated shares.

Put Options

Under federal income tax regulations, company common stock that is held by the Plan and its participants and is not readily tradable on an established market includes a put option. The put option is a right to demand that the Company buy any shares of the stock distributed to participants for which there is no market. The put price is representative of the current appraised value of the stock. The purpose of the put option is to ensure that the participant could ultimately obtain cash.

Diversification

Diversification is offered to participants approaching retirement age so that they can move part of the value of their investment in the Company's common stock to investments that are more diversified. After participants have been in the Plan for at least 10 years and have attained age 55, they can diversify their accounts by electing to have 25% of the value of their accounts distributed in cash or transferred to another qualified plan. Participants are eligible to make this election within 90 days of the close of the Plan year during which they become eligible for diversification and can continue making this election each year for six successive years. In the sixth Plan year, the participant will be permitted to direct the investment of up to 50% of the value of his or her employer stock account.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires the Plan Administrator to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results may differ from those estimates.

Contributions Received and Receivable

Contributions from ESOP contributions from the Company are recorded in the year in which they are earned.

INTERNATIONAL COMPUTER APPLIANCES (ICA) CORPORATION EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Trustees determine the Plan's valuation policies utilizing information provided by the investment advisor, custodian, and independent third-party appraiser. See Note 4 for discussion of fair value measurements.

The shares of the Company's common stock are reported at estimated fair value.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Realized gains and losses from security transactions are reported on the average cost method. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as those held during the year.

Payment of Benefits

Benefits are recorded when paid.

Expenses

Certain expenses of maintaining the Plan are paid by the Plan unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the Participant's account and are included in administrative expenses. Investment related expenses are included in the net appreciation of fair value of investments.

Subsequent Events

The Plan has evaluated subsequent events through October 13, 2025, the date the financial statements were available to be issued.

NOTE 3 - ADMINISTRATION OF PLAN ASSETS

The Plan trustees hold the Company common shares. The Plan trustees have designated Charles Schwab as the custodian of the other investments and Company common shares. Company contributions are held and managed by the trustees, administrator, and custodian, who invest cash received, interest, and dividend income and make distributions to participants.

NOTE 4 - FAIR VALUE MEASUREMENTS

The Plan's investments are reported at fair value in the accompanying statement of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

INTERNATIONAL COMPUTER APPLIANCES (ICA) CORPORATION EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS

NOTE 4 - FAIR VALUE MEASUREMENTS (Continued)

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to the unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1 - Observable inputs such as unadjusted quoted prices in active markets.

Level 2 - Inputs, other than quoted prices in active markets, which are observable either directly or indirectly; and,

Level 3 - Unobservable inputs where there is little or no market data, which requires the reporting entity to develop its own assumptions.

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

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

There have been no changes in the methodologies used at December 31, 2024 and 2023.

Interest-Bearing Cash: Amounts are reported at cost, including accrued interest, which approximates fair value.

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

Money Market Fund: Amounts are reported at cost which approximates fair value.

Company Common Stock: Value is based upon an independent third-party appraisal. This appraisal was based on a combination of the market and income valuation techniques consistent with prior years. The appraiser took into consideration historical and projected cash flow, net income, return on assets, assets under management, market comparables, and fair value of the Company's assets and liabilities. Plan management has concluded that a market participant would also recognize a discount for lack of marketability.

The valuation process involves the trustees' selection of an independent third-party appraiser. The independent third-party appraiser was selected by the Plan's management and is under a contract with a right to cancel the contract at any time. Management accumulates data for the appraiser from financial statements of the Company. The appraiser prepares a preliminary report with the trustees to review in detail, discuss and approve. The results of this process are documented in the Company Board of Director minutes.

INTERNATIONAL COMPUTER APPLIANCES (ICA) CORPORATION EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS

NOTE 4 - FAIR VALUE MEASUREMENTS (Continued)

The following tables set forth by Level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2024 and 2023:

Description	Investments at Fair Value as of December 31, 2024 (Audited)			
	Level 1	Level 2	Level 3	Total
Interest-Bearing Cash	\$ 117,535	\$ -	\$ -	\$ 117,535
Money Market Funds	394,776			394,776
Mutual Funds	404,568	-	-	404,568
International Computer Appliances Corporation Stock (295,846 Shares, \$2,064,356 Cost)	-	-	21,525,760	21,525,760
Total Investments at Fair Value	<u>\$ 916,879</u>	<u>\$ -</u>	<u>\$ 21,525,760</u>	<u>\$ 22,442,639</u>

Description	Investments at Fair Value as of December 31, 2023 (Compiled)			
	Level 1	Level 2	Level 3	Total
Interest-Bearing Cash	\$ 343,891	\$ -	\$ -	\$ 343,891
Money Market Funds	186,300			186,300
Mutual Funds	384,296	-	-	384,296
International Computer Appliances Corporation Stock (295,846 Shares, \$2,064,356 Cost)	-	-	17,221,200	17,221,200
Total Investments at Fair Value	<u>\$ 914,487</u>	<u>\$ -</u>	<u>\$ 17,221,200</u>	<u>\$ 18,135,687</u>

The following table sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the year ended December 31, 2024:

Beginning Balance	\$ 17,221,200
Unrealized Gains Relating to Instruments Still Held at Reporting Date	<u>4,304,560</u>
Ending Balance	<u>\$ 21,525,760</u>
The amount of total gains or losses for the period attributable to the change in unrealized gains or losses relating to assets still held at the reporting date.	<u>\$ 4,304,560</u>

Gains and losses (realized and unrealized) included in changes in net assets available for benefits for the year ended December 31, 2024, are reported in net appreciation in fair value of investments.

The Plan's policy is to recognize transfers between Levels 1 and 2 and into and out of Level 3 as of the date of the event or change in circumstances that caused the transfer. For the year ended December 31, 2024, there were no significant transfers between Levels 1 and 2 and no transfers into or out of Level 3.

INTERNATIONAL COMPUTER APPLIANCES (ICA) CORPORATION EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS

NOTE 4 - FAIR VALUE MEASUREMENTS (Continued)

Quantitative Information about Significant Unobservable Inputs Used in Level 3 Fair Value Measurements

The following table represents the Plan's Level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments, the significant unobservable inputs, and the ranges of values for those inputs.

Instrument	2024 Fair Value	2023 Fair Value	Principal Valuation Technique	Unobservable Inputs
International Computer Appliances Corporation Common Stock	<u>\$21,525,760</u>	<u>\$17,221,200</u>	Income Approach Market Approach Asset Approach	Discount for Lack of Marketability Control Premium PastSales of Stock and Appraised values

NOTE 5 - RELATED PARTY TRANSACTIONS AND PARTY-IN-INTEREST TRANSACTIONS

Charles Schwab & Co., Inc. is the custodian, as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. As described in Note 2, the Plan made a direct payment for administrative services of \$3,910 to Charles Schwab and \$3,000 to Boulay, which was not covered by revenue sharing. The Company pays directly any other fees related to the Plan's operations.

The Plan's ESOP assets, which consist primarily of Company common stock, are held by the trustees of the Plan. Discretionary company contributions to the ESOP are held and managed by the trustees, which invest cash received, interest and dividend income, and makes distributions to participants.

The officers or employees of the Company perform certain administrative functions. No such officer or employee receives compensation from the Plan. The Company directly pays administration for the trustees' fees.

These party-in-interest transactions are exempt from the prohibited transaction rules of ERISA.

NOTE 6 - PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in their employer contributions.

**INTERNATIONAL COMPUTER APPLIANCES (ICA) CORPORATION EMPLOYEE
STOCK OWNERSHIP PLAN AND TRUST**

NOTES TO FINANCIAL STATEMENTS

NOTE 7 - TAX STATUS

The IRS has determined and informed the Company by a letter dated September 15, 2016, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the opinion letter, the plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC and therefore believes that the Plan is qualified, and the related trust is tax-exempt.

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 is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 8 - RISKS AND UNCERTAINTIES

The Plan invests in various investment securities and the Company's common stock. The investment securities and common stock are exposed to various risks, such as interest rate, market, and credit risks as well as valuation assumptions of the common stock based on earnings, cash flows and/or other such techniques. Due to the level of risk associated with certain investment securities and common stock, it is at least reasonably possible that changes in the values of investment securities and common stock will occur in the near term and that such changes could materially affect participants' account balances, and the amounts reported in the statement of net assets available for benefits.

INTERNATIONAL COMPUTER APPLIANCES (ICA) CORPORATION EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST
EMPLOYER IDENTIFICATION NUMBER 41-0914160
PLAN NUMBER 002

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024

(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
	<u>Mutual Funds</u>			
	Investco Ultra Short	Mutual Fund	\$ 25,670	\$ 25,696
	JP Morgan Ultra Short	Mutual Fund	77,452	77,344
	Baird Ultra Short Bond I	Mutual Fund	59,711	60,126
	Fidelity Conservative Income Bond	Mutual Fund	78,677	78,961
	Frost Total Return Bond	Mutual Fund	162,859	162,441
	Total Mutual Funds		<u>404,369</u>	<u>404,568</u>
	<u>Money Market Funds</u>			
	United States Treasury Money		\$ 394,776	394,776
	Total Investments		<u>\$ 799,145</u>	<u>\$ 799,344</u>
*	<u>International Computer Appliance Company</u>	295,846 Shares	<u>\$ 2,064,356</u>	<u>\$ 21,525,760</u>
	<u>Cash</u>			
	Charles Schwab Bank	Interest Bearing Cash	\$ 4,148	\$ 4,148
	U.S. Bank	Interest Bearing Cash	113,387	113,387
	Total Interest Bearing		<u>\$ 117,535</u>	<u>\$ 117,535</u>

* Party-in-Interest

** No cost is shown as the investment is participant directed.

INTERNATIONAL COMPUTER APPLIANCES (ICA) CORPORATION EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST
EMPLOYER IDENTIFICATION NUMBER 41-0914160
PLAN NUMBER 002

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024

(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
	<u>Mutual Funds</u>			
	Investco Ultra Short	Mutual Fund	\$ 25,670	\$ 25,696
	JP Morgan Ultra Short	Mutual Fund	77,452	77,344
	Baird Ultra Short Bond I	Mutual Fund	59,711	60,126
	Fidelity Conservative Income Bond	Mutual Fund	78,677	78,961
	Frost Total Return Bond	Mutual Fund	162,859	162,441
	Total Mutual Funds		<u>404,369</u>	<u>404,568</u>
	<u>Money Market Funds</u>			
	United States Treasury Money		\$ 394,776	394,776
	Total Investments		<u>\$ 799,145</u>	<u>\$ 799,344</u>
*	<u>International Computer Appliance Company</u>	295,846 Shares	<u>\$ 2,064,356</u>	<u>\$ 21,525,760</u>
	<u>Cash</u>			
	Charles Schwab Bank	Interest Bearing Cash	\$ 4,148	\$ 4,148
	U.S. Bank	Interest Bearing Cash	113,387	113,387
	Total Interest Bearing		<u>\$ 117,535</u>	<u>\$ 117,535</u>

* Party-in-Interest

** No cost is shown as the investment is participant directed.