

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

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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.

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, a single-employer plan, a DFE, etc.
B This return/report is: the first return/report, the final return/report, an amended return/report, a short plan year return/report, etc.
C If the plan is a collectively-bargained plan, check here.
D Check box if filing under: Form 5558, automatic extension, special extension, the DFVC program, etc.
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: EMPLOYEE STOCK OWNERSHIP PLAN & TRUST FOR THE EMPLOYEES OF EARTHBALANCE CORPORATION
1b Three-digit plan number (PN): 002
1c Effective date of plan: 01/01/2007
2a Plan sponsor's name (employer, if for a single-employer plan): EARTHBALANCE CORPORATION
2b Employer Identification Number (EIN): 59-2612208
2c Plan Sponsor's telephone number: 941-426-7878
2d Business code (see instructions): 237990

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	137
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)	64
	6a(2)	67
	6b	29
	6c	36
	6d	132
	6e	0
	6f	132
	6g(1)	132
6g(2)	132	
6h		
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:
 2P 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 <u>0</u>
(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 EMPLOYEE STOCK OWNERSHIP PLAN & TRUST FOR THE EMPLOYEES OF EARTHBALANCE CORPORATION	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 EARTHBALANCE CORPORATION	D Employer Identification Number (EIN) 59-2612208

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	683	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	921941	1136957
(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)	848142	2989478
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	17026800	26853696
(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	18797566	30980131
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i	968292	2826585
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	968292	2826585
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	17829274	28153546

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)	1136957	
(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)		1136957
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	31035	
(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)		31035
(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)		0
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	9826896	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		10994888

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	643777	
(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)		643777
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		26839
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)	0	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		0
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		670616

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		10324272
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: PRIDA GUIDA & PEREZ PA

(2) EIN: 59-1978917

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>EMPLOYEE STOCK OWNERSHIP PLAN & TRUST FOR THE EMPLOYEES OF EARTHBALANCE CORPORATION</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>EARTHBALANCE CORPORATION</u>	D Employer Identification Number (EIN) <u>59-2612208</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): 26-1610968

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 _____.

**EMPLOYEE STOCK OWNERSHIP PLAN AND
TRUST FOR THE EMPLOYEES OF
EARTHBALANCE CORPORATION**

EIN 59-2612208 PN 002

Financial Statements

December 31, 2024 and 2023

**EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST FOR THE EMPLOYEES OF
EARTHBALANCE CORPORATION**

**Financial Statements
December 31, 2024 and 2023**

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PRIDA GUIDA & PEREZ, P.A.

CERTIFIED PUBLIC ACCOUNTANTS

2504 W. Kathleen Street

Tampa, FL 33607

INDEPENDENT AUDITORS' REPORT

To the Plan Administrator
Employee Stock Ownership Plan and Trust
For the Employees of EarthBalance Corporation

Opinion

We have audited the accompanying financial statements of Employee Stock Ownership Plan and Trust For the Employees of EarthBalance Corporation (the "Plan"), 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 2023, and the related statement of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Employee Stock Ownership Plan and Trust For the Employees of EarthBalance Corporation as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. 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 Employee Stock Ownership Plan and Trust For the Employees of EarthBalance Corporation and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

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

INDEPENDENT AUDITORS' REPORT (Continued)

Responsibilities of Management for the 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 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 auditors' 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, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users made based on these 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 Employee Stock Ownership Plan and Trust For the Employees of EarthBalance Corporation'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 Employee Stock Ownership Plan and Trust For the Employees of EarthBalance Corporation'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.

INDEPENDENT AUDITORS' REPORT (Continued)

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 assets (held at end of year) as of December 31, 2024, is presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

In our opinion, the information in the accompanying schedules 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.



Prida, Guida & Perez, P.A.
Tampa, Florida
October 13, 2025

**EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST FOR
THE EMPLOYEES OF EARTHBALANCE CORPORATION**
Statement of Net Assets Available for Benefits
December 31, 2024

	<u>Allocated</u>	<u>Unallocated</u>	<u>Total</u>
Assets			
Investments, at fair value	\$ 21,416,638	\$ 8,426,536	\$ 29,843,174
Contribution receivable	<u>1,136,957</u>	<u>-</u>	<u>1,136,957</u>
Total assets	<u>22,553,595</u>	<u>8,426,536</u>	<u>30,980,131</u>
Liabilities			
Notes payable	-	2,817,212	2,817,212
Accrued interest payable	<u>-</u>	<u>9,373</u>	<u>9,373</u>
Total liabilities	<u>-</u>	<u>2,826,585</u>	<u>2,826,585</u>
Net assets available for benefits	<u>\$ 22,553,595</u>	<u>\$ 5,599,951</u>	<u>\$ 28,153,546</u>

Read the accompanying notes to the financial statements.

**EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST FOR
THE EMPLOYEES OF EARTHBALANCE CORPORATION**

Statement of Net Assets Available for Benefits

December 31, 2023

	Allocated	Unallocated	Total
Assets			
Non-interest bearing cash	\$ 683	\$ -	\$ 683
Investments, at fair value	14,068,251	3,806,691	17,874,942
Contribution receivable	921,941	-	921,941
 Total assets	 14,990,875	 3,806,691	 18,797,566
 Liabilities			
Notes payable	-	966,516	966,516
Accrued interest payable	-	1,776	1,776
Total liabilities	-	968,292	968,292
 Net assets available for benefits	 \$ 14,990,875	 \$ 2,838,399	 \$ 17,829,274

Read the accompanying notes to the financial statements.

**EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST FOR
THE EMPLOYEES OF EARTHBALANCE CORPORATION**
Statement of Changes in Net Assets Available for Benefits
December 31, 2024

	Allocated	Unallocated	Total
Changes in net assets attributed to			
Investment income			
Net appreciation in fair value of investments	\$ 6,492,342	\$ 3,334,554	\$ 9,826,896
Plan sponsor contributions	997,410	139,547	1,136,957
Interest	31,035	-	31,035
Total investment income	7,520,787	3,474,101	10,994,888
Interest expense	-	26,839	26,839
Distributions to participants	643,777	-	643,777
Total deductions	643,777	26,839	670,616
Net change in net assets available for benefits	6,877,010	3,447,262	10,324,272
Allocation of 12,422 shares of common stock of sponsor at fair value	685,710	(685,710)	-
Net assets available for benefits, beginning of year	14,990,875	2,838,399	17,829,274
Net assets available for benefits, end of year	\$ 22,553,595	\$ 5,599,951	\$ 28,153,546

Read the accompanying notes to the financial statements.

**EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST FOR
THE EMPLOYEES OF EARTHBALANCE CORPORATION**
Statement of Changes in Net Assets Available for Benefits
December 31, 2023

	<u>Allocated</u>	<u>Unallocated</u>	<u>Total</u>
Changes in net assets attributed to			
Investment income			
Net appreciation in fair value of investments	\$ 1,373,773	\$ 1,806,991	\$ 3,180,739
Plan sponsor contributions	610,135	311,806	921,941
Interest	39,668	-	39,668
Total investment income	<u>2,023,576</u>	<u>2,118,797</u>	<u>4,142,348</u>
Interest expense	-	19,099	19,099
Distributions to participants	2,020,249	-	2,020,224
Total deductions	<u>2,020,249</u>	<u>19,099</u>	<u>2,039,323</u>
Net change in net assets available for benefits	3,327	2,099,698	2,103,025
Allocation of 16,198 shares of common stock of sponsor at fair value	566,934	(566,934)	-
Net assets available for benefits, beginning of year	<u>14,420,614</u>	<u>1,305,635</u>	<u>15,726,249</u>
Net assets available for benefits, end of year	<u>\$ 14,990,875</u>	<u>\$ 2,838,399</u>	<u>\$ 17,829,274</u>

Read the accompanying notes to the financial statements.

**EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST FOR THE EMPLOYEES OF
EARTHBALANCE CORPORATION**

**Notes to Financial Statements
December 31, 2024 and 2023**

Note 1 – Description of the Plan and Basis of Presentation

The following brief description of Employee Stock Ownership Plan and Trust for the Employees of EarthBalance Corporation (the “Plan”) is provided only for general information. Participants should refer to the Plan document for more comprehensive information.

General – The Plan was established by EarthBalance Corporation (the “Sponsor”) effective January 1, 2007. The Plan was restated effective January 1, 2013, to comply with Internal Revenue Service (“IRS”) regulations for periodic plan restatements. The Plan operates as a leveraged employee stock ownership plan (“ESOP”) and is intended (1) to comply with the applicable requirements of the Employee Retirement Income Security Act of 1974 (“ERISA”), as amended; (2) to comply with the applicable requirements of the Internal Revenue Code (“IRC”) of 1986, as amended, IRC Sections (§) 401(a), 409, and 4975(e)(7); (3) to be an employee stock ownership plan within the meaning of IRC §4975(e)(7); and (4) to qualify as a stock bonus plan under IRC §401(a).

The Plan is administered by the plan administrator, consisting of a committee of three persons (the “Committee”) who serve at the pleasure of the board of directors of the Sponsor. The Sponsor and the Plan have retained an independent fiduciary (the “Trustee”) to provide services as defined in ERISA §402(a)(1), and to act on behalf of the Plan, in the best interest of the Plan. The Trustee has the authority to direct the Committee to take such action as the Trustee determines to be appropriate. All Sponsor stock contributed to the Plan is held in a trust established under the Plan.

The Sponsor engaged Plante Moran, P.L.L.C. (“Plante”), an independent business valuation service, to perform an appraisal of the fair value of the Sponsor stock as defined by U. S. Treasury Regulation §20.2031-1(b). Plante used the income approach discounted cash flow method for the valuation technique. This method takes the debt-free cash flow forecast over a discrete period of time and discounted to the present value. There have been no changes in the methodologies used at December 31, 2024 and 2023. Plante appraised the value of one Class A voting share of outstanding common stock at \$55.20 and \$35.00, on a minority non-marketable basis, as of December 31, 2024 and 2023, respectively.

The Plan is a leveraged plan. Borrowings for the purchase of Sponsor stock are secured by the underlying stock purchased. The borrowings are to be repaid over various terms by fully deductible company contributions to the trust fund, distributions paid by the Sponsor to its shareholders, and from investment income.

Under the terms of the borrowings, an appropriate percentage of stock is allocated to eligible employee accounts as principal on the borrowings is paid, in accordance with applicable ERISA regulations.

Under IRC §409(n), no portion of the assets of the Plan attributable to employer securities acquired by the Plan in a sale where IRC §1042 applies may accrue or be allocated during the non-allocation period for the benefit of any taxpayer who makes an election under IRC §1042. Certain shares purchased through a 2013 borrowing are subject to an IRC §1042 election. Under IRC §409(n), this restriction expired in the Plan year ending 2023. No allocations were made to the participant/seller for assets subject to the election during 2024 and 2023.

**EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST FOR THE EMPLOYEES OF
EARTHBALANCE CORPORATION**

**Notes to Financial Statements
December 31, 2024 and 2023**

Note 1 – Description of the Plan and Basis of Presentation (Continued)

General (continued) – All borrowings are collateralized by unallocated shares. The lenders have no rights against the shares of common stock once they are allocated under the provisions of the Plan. Accordingly, the financial statements of the Plan as of December 31, 2024 and 2023, and for the years then ended present separately the assets and liabilities and changes therein pertaining to (1) the accounts of employees with vested rights in allocated common stock (allocated), and (2) common stock not yet allocated to employees (unallocated).

Eligibility – Employees of the Sponsor and its adopting subsidiaries are eligible to participate upon attainment of age 21 and after one year of service, providing they have worked at least 1,000 hours during the Plan year. Participants who did not have at least 1,000 hours of service during the Plan year, or who were not employed on the last working day of the Plan year, are generally not eligible for an allocation of the Sponsor contribution for the Plan year. Plan entry dates are January 1 and July 1 following completion of eligibility requirements.

Contributions – The Sponsor is obligated to make contributions in cash to the Plan which, when aggregated with the Sponsor's distributions and interest earnings, equal or exceed the amount necessary to enable the Plan to make its regularly scheduled payments of principal and interest due on its borrowings. Employee contributions are not permitted. The Sponsor is required to make contributions to fund cash distributions to the Plan participants, as necessary. The Sponsor may make contributions in cash, shares of stock, marketable obligations of the Sponsor, or in property. Under IRC §404(a)(3)(A)(iv), the allowable contribution is the greater of 25% of the compensation paid or accrued during the taxable year to the beneficiaries under all plans of the Sponsor. IRC §415 limits the total amount added to a participant's account from all sources (except investment earnings) to \$66,000 or 100% of the participant's compensation in 2024. This limitation applies to all plans sponsored by the employer. There were excess deferrals of \$65,261 and \$30,844 at December 31, 2024 and 2023, respectively.

Payment of benefits – Payments on account of death, disability, or retirement are made in five annual installments beginning in the first Plan year following the event. Payments for other separations from service commence in the fifth Plan year following the separation from service and, if greater than \$1,000, may be made in five annual installments.

Payments can be made in cash or Sponsor stock. However, under the provisions of the Plan, unless there exists an active, organized, and substantial public market for the Sponsor stock distributed pursuant to the Plan, no such stock will be transferable to a third-party unless both the Sponsor and the Trustee have been offered the first opportunity to acquire the shares. If exercised, the purchase price shall be the greater of the fair value as determined by an independent appraiser or the amount offered to the proposed seller in a binding agreement in writing by a bona fide prospective purchaser.

Voting rights – All Sponsor securities held by the Trust shall be voted by the Trustee at the direction of the Committee. The Trustee shall also exercise the voting rights with respect to unallocated Sponsor securities. Each participant and/or beneficiary is entitled to direct the voting of any Sponsor securities allocated to his or her account with respect to any vote required for the approval or disapproval of any corporate merger or consolidation, recapitalization, reclassification, liquidation, dissolution, sale of substantially all the assets of a trade or business, or other similar transactions prescribed by IRC §409(e) or regulations there under.

**EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST FOR THE EMPLOYEES OF
EARTHBALANCE CORPORATION**

**Notes to Financial Statements
December 31, 2024 and 2023**

Note 1 – Description of the Plan and Basis of Presentation (Continued)

Plan termination – Although it has not expressed any intent to do so, the Sponsor 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 percent vested in their employer contributions.

Participant accounts – The Plan is a defined contribution plan under which a separate individual account is established for each participant. Each participant’s account is credited as of the last day of each Plan year with an allocation of shares of the Plan’s investments released by the Trustee from the unallocated account and forfeitures of terminated participants’ nonvested accounts. Participants are eligible for an allocation only if they are active employees on the last day of the Plan year and have achieved a year of service. Employees who terminated employment before the last day of the Plan year on account of death, permanent disability, or retirement are also eligible for an allocation. Allocations are based on a participant’s eligible compensation, relative to total eligible compensation of participants in the Plan.

Vesting – If a participant’s employment with the Sponsor ends for any reason other than retirement, permanent disability, or death, he or she will be entitled to the vested balances in his or her account based on total years of service with the Sponsor. The following schedule describes the Plan’s vesting provision.

Years of service for vesting	Vesting Percentage
Less than 2 years	None
2 years but less than three	20%
3 years but less than 4	40%
4 years but less than 5	60%
5 years but less than 6	80%
6 years or more	100%

Participants are 100% vested upon retirement, permanent disability, or death while employed by the Sponsor.

Upon reaching the normal retirement age of 65 and completion of five years of Plan participation, a participant may retire and receive the entire amount of his or her vested interest in the Plan. For employees age 71, only four years of Plan participation are required; for age 72, only three years of Plan participation are required; for employees age 73, only two years of Plan participation are required; and for employees age 74 and older, only one year of Plan participation is required.

**EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST FOR THE EMPLOYEES OF
EARTHBALANCE CORPORATION**

**Notes to Financial Statements
December 31, 2024 and 2023**

Note 1 – Description of the Plan and Basis of Presentation (Continued)

Put option – If, at the time of distribution from the Trust, Sponsor stock is not treated as readily tradable on an established market within the meaning of IRC §409(h), then the stock shall be subject to a put option enabling a qualified holder to sell any or all of the Sponsor stock to the Sponsor that employs or employed the participant; or, if either the Plan or Trust so elects, to the Plan or Trust at the fair market value of the Sponsor stock. The Sponsor may pay for the purchase with interest over five years.

The purpose of the put option is to ensure that the participant has the ability to ultimately obtain cash.

Diversification – Diversification is offered to participants close to retirement age so that they may have the opportunity to move part of the value of their investment in Sponsor stock into investments which are more diversified. For a period of five Plan years, beginning with the Plan year in which a participant has attained age 55 and completed at least 10 years of participation in the Plan, a participant may diversify up to 25% of the Sponsor securities allocated to his or her account, less any shares previously diversified. In the sixth year, the percentage increases to 50%.

The plan administrator shall offer at least three investment options or may direct that participants who elect to diversify receive a cash distribution.

Forfeitures – Forfeitures are the non-vested portion of a terminated participant's account. A forfeiture occurs when the participant incurs five one-year breaks in service. A break in service occurs during any Plan year in which the participant completes fewer than 501 hours of service. Forfeitures may also occur when the Sponsor is unable to locate a terminated vested participant to distribute amounts owed. Forfeited balances are reallocated to active participants in the same manner as the Sponsor contribution. Forfeitures for terminated non-vested account balances allocated to remaining participants at December 31, 2024 and 2023 were \$38,969 and \$63,392, respectively.

Note 2 – Summary of Significant Accounting Policies

Basis of accounting – The accompanying financial statements have been prepared on the accrual basis of accounting.

Use of estimates – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect certain reported amounts. Actual results could differ from those estimates.

Allocations – The financial statements of the Plan present separately the assets and liabilities and changes therein pertaining to (a) the accounts of employees with rights in allocated stock (allocated) and (b) stock not yet allocated to employees (unallocated), including shares that are committed to be released. Shares are released from collateral and become allocated generally in the period in which debt service is actually paid.

**EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST FOR THE EMPLOYEES OF
EARTHBALANCE CORPORATION**

**Notes to Financial Statements
December 31, 2024 and 2023**

Note 2 – Summary of Significant Accounting Policies (Continued)

Investment valuation and income recognition – 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 measure the fair value of certain financial instruments could result in a different fair value at the reporting date. Unrealized gains and losses included in changes in net assets for the year are reported in net appreciation in fair value of investments in the statement of changes in net assets available for benefits.

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets and liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3).

The three levels of inputs that may be used to measure fair value:

Level 1 – Inputs to the valuation methodology are quoted prices available in active markets for identical investments as of the reporting date;

Level 2 – Inputs to the valuation methodology are other-than-quoted prices in active markets, which are either directly or indirectly observable as of the reporting date, and fair value can be determined through the use of models or other valuation methodologies; and,

Level 3 – Inputs to the valuation methodology are unobservable inputs in situations where there is little or no market activity for the asset or liability and the reporting entity makes estimates and assumptions related to the pricing of the asset or liability including assumptions regarding risk.

The asset's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. The following is a description of the valuation methodologies used for assets measured at fair value:

Money market – These investments are classified within Level 1 of the valuation hierarchy as the funds are held in cash deposit accounts.

Common stock – The fair value of the Sponsor's common stock is based on an annual independent appraisal using Level 3 inputs. This appraisal was based on a combination of the market and income valuation approaches consistent with prior years. The appraiser took into account historical and projected cash flow and net earnings, weighted average cost of capital, market comparables, and applicable discounts and premiums. The plan administrator, under the supervision of the Sponsor's board of directors, determines the fair value measurement policies and procedures. Those policies and procedures are reassessed at least annually to determine if the current valuation techniques are still appropriate. At that time, the unobservable inputs used in the fair value measurements are evaluated and adjusted, as necessary, based on current market conditions and other third-party information.

Payment of benefits – Benefits are recorded when paid.

**EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST FOR THE EMPLOYEES OF
EARTHBALANCE CORPORATION**

**Notes to Financial Statements
December 31, 2024 and 2023**

Note 2 – Summary of Significant Accounting Policies (Continued)

Expenses – Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Sponsor. Such expenses may include fees for a third-party administrator, investment management, independent trustee fees, recordkeeping, professional fees, and premium payments for an ERISA bond. Expenses that are paid by the Sponsor are excluded from these financial statements.

Note 3 – Investments

The Plan’s investments are as follows as of December 31:

2024	Allocated	Unallocated	Total
Sponsor common stock			
Class A voting common shares	333,825	152,655	486,480
Cost	\$ 5,075,203	\$ 2,798,437	\$ 7,873,640
Fair value	\$ 18,427,160	\$ 8,426,536	\$ 26,853,696
Money market			
Cost	\$ 2,989,478	\$ -	\$ 2,989,478
Fair value	\$ 2,989,478	\$ -	\$ 2,989,478
2023			
Sponsor common stock			
Class A voting common shares	377,717	108,763	486,480
Cost	\$ 5,840,223	\$ 954,018	\$ 6,794,241
Fair value	\$ 13,220,109	\$ 3,806,691	\$ 17,026,800
Money market			
Cost	\$ 848,142	\$ -	\$ 848,142
Fair value	\$ 848,142	\$ -	\$ 848,142

Note 4 – Fair Value Measurement

The following table presents by level, within the fair value hierarchy, the Plan’s investments at fair value as of December 31:

2024	Level 1	Level 2	Level 3	Total
Sponsor common stock	\$ -	\$ -	\$ 26,853,696	\$ 26,853,696
Money market	2,989,478	-	-	2,989,478
	<u>\$ 2,989,478</u>	<u>\$ -</u>	<u>\$ 26,853,696</u>	<u>\$ 29,843,174</u>
2023				
	Level 1	Level 2	Level 3	Total
Sponsor common stock	\$ -	\$ -	\$ 17,026,800	\$ 17,026,800
Money market	848,142	-	-	848,142
	<u>\$ 848,142</u>	<u>\$ -</u>	<u>\$ 17,026,800</u>	<u>\$ 17,874,942</u>

**EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST FOR THE EMPLOYEES OF
EARTHBALANCE CORPORATION**

**Notes to Financial Statements
December 31, 2024 and 2023**

Note 5 – Tax Status

The IRS has determined and informed the Sponsor, by a letter dated June 27, 2014, that the Plan and related trust are designed in accordance with applicable sections of the IRC. Although the Plan has been amended since receiving the determination letter, the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and, therefore, they believe that the Plan is qualified, and the related trust is tax-exempt.

The Plan is subject to routine audits by tax authorities; however, there are currently no audits for any tax periods in progress. The plan administrator believes the Plan is no longer subject to income tax examinations for years prior to 2020.

Note 6 – Administration of Plan Assets

The Plan's assets consist of noninterest-bearing and interest-bearing cash accounts and EarthBalance Corporation common shares. The common shares are held in a trust by a bonded custodian designated by the Trustee of the Plan.

Sponsor contributions are held and managed by the plan administrator, who has the authority to invest cash received, interest, and dividend income, and make distributions to participants. The plan administrator is also empowered to administer the payment of interest and principal on loans, which may be paid from the Plan's investment income, Sponsor distributions, and interest earnings, or which may be contributed to the Plan by the Sponsor.

Certain administrative functions are performed by officers or employees of the Sponsor or its subsidiary. No such officer or employee receives compensation from the Plan. As provided in the Plan agreement, administrative expenses incurred for the purpose of maintaining the Plan may be paid either by the Plan or by the Sponsor. Administrative expenses for the trustee's fees are generally paid by the Sponsor.

Note 7 – Notes Payable

The Trustee has the authority to purchase additional Sponsor securities on behalf of the participants. The Plan provides that the purchase may be made with assets of the funds held in the other investments subaccounts (if available) or with the proceeds of exempt loans. In the event that an exempt loan is made to the Trust for the purpose of purchasing Sponsor securities, all assets acquired with the proceeds of the exempt loan will be added to and maintained in a suspense account established by the Trust unless otherwise provided in the loan agreement.

Unallocated shares are collateral for the loans payable. Shares are released from collateral and allocated to participants when principal and interest payments are made. The number of shares released in any year is the number of shares held as collateral, multiplied by the ratio of the current year payments, divided by the total of this year's payments, plus all future years' principal and interest payments. Securities released from encumbrance upon loan amortization will become available for allocation to participants during the Plan year in which the amortization occurs.

**EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST FOR THE EMPLOYEES OF
EARTHBALANCE CORPORATION**

**Notes to Financial Statements
December 31, 2024 and 2023**

Note 7 – Notes Payable (Continued)

Notes payable consist of the following as of December 31:

	2024	2023
\$1,000,000 promissory note; bearing interest of 1% per annum; due in annual payments of principal and interest of \$105,582 through September 2030; collateralized by unallocated shares of Sponsor's common stock.	\$ 611,899	\$ 710,377
\$117,780 promissory note to purchase 37,871.4921 shares of Sponsor common stock; bearing interest of 4.34% per annum; due in annual payments of principal and interest of \$14,768 through December 2032; collateralized by unallocated shares of Sponsor's common stock.	98,048	108,123
\$148,016 promissory note to purchase 47,440.9000 shares of Sponsor common stock; bearing interest of 5.03% per annum; due in annual payments of principal and interest of \$19,197 through December 2033; collateralized by unallocated shares of Sponsor's common stock.	136,264	148,016
\$1,971,001 promissory note to purchase 56,314.325 shares of Sponsor common stock; bearing interest of 4.15% per annum; due in annual payments of principal and interest of \$244,825 through December 2034; collateralized by unallocated shares of Sponsor's common stock.	1,971,001	-
	\$ 2,817,212	\$ 966,516

Future principal maturities are scheduled as follows as of December 31, 2024:

2025	285,347
2026	294,184
2027	303,362
2028	312,898
2029	322,804
Thereafter	1,298,617
	\$ 2,817,212

**EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST FOR THE EMPLOYEES OF
EARTHBALANCE CORPORATION**

**Notes to Financial Statements
December 31, 2024 and 2023**

Note 8 – Related Party and Party-in-Interest Transactions

The Plan invests in Sponsor common stock and has indebtedness which is guaranteed by the Sponsor.

The Plan has a number of service providers whose fees can be paid by the Plan or the Sponsor. Such service providers are parties-in-interest under ERISA.

Note 9 – Commitments and Contingencies

If all eligible Plan participants request their eligible diversification, the Plan's estimated diversification exposure was \$583,594 as of December 31, 2024.

Note 10 – Risks and Uncertainties

The Plan invests in the Sponsor common stock which is exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the values of investments will occur in the near term, and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

The Plan maintains all cash deposits with one financial institution. Balances at December 31, 2024, were insured by the Federal Deposit Insurance Corporation up to \$250,000. At any given time, the Plan may have cash and other deposit balances exceeding the insured amount. The Plan has not experienced any losses in such accounts and does not believe it is exposed to any significant credit risk on cash and other deposits.

Note 11 – Subsequent Events

The plan administrator has evaluated subsequent events through October 13, 2025, the date which the financial statements were available to be issued. No other events have occurred subsequent to the statement of net assets available for benefits date and through the date of October 13, 2025 that would require adjustment to or disclosure in, the financial statements.

SUPPLEMENTAL SCHEDULE

**EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST FOR
THE EMPLOYEES OF EARTHBALANCE CORPORATION**

EIN: 59-2612208, Plan Number: 002

Form 5500, Schedule H, Part IV, Line 4i

Schedule of Assets (Held at End of Year)

December 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Similar Party		Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
* EarthBalance Corporation		Common stock, par value \$.01 per share; Class A voting 486,480 shares	\$ 7,873,640	\$ 26,853,696
PNC Bank		Money market	<u>2,989,478</u>	<u>2,989,478</u>
			<u>\$ 10,863,118</u>	<u>\$ 29,843,174</u>

* Represents a party-in-interest as defined by ERISA

Read the independent auditors' report.

SUPPLEMENTAL SCHEDULE

**EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST FOR
THE EMPLOYEES OF EARTHBALANCE CORPORATION**

EIN: 59-2612208, Plan Number: 002

Form 5500, Schedule H, Part IV, Line 4i

Schedule of Assets (Held at End of Year)

December 31, 2024

(a)	(b)	(c)	(d)	(e)
<u>Identity of Issue, Borrower, Similar Party</u>	<u>Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>	
* EarthBalance Corporation	Common stock, par value \$.01 per share; Class A voting 486,480 shares	\$ 7,873,640	\$ 26,853,696	
PNC Bank	Money market	<u>2,989,478</u>	<u>2,989,478</u>	
		<u>\$ 10,863,118</u>	<u>\$ 29,843,174</u>	

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