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
COMMUNICATIONS INTERNATIONAL, INC. EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan
01/01/2010

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
COMMUNICATIONS INTERNATIONAL, INC.

2150 15TH AVENUE
VERO BEACH, FL 32960

2b Employer Identification Number (EIN)
59-1885709

2c Plan Sponsor's telephone number
772-569-5355

2d Business code (see instructions)
334200

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2025	MARTHA WHITE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor

COMMUNICATIONS INTERNATIONAL, INC.

4450 US 1
VERO BEACH, FL 32967

3b Administrator's EIN
59-1885709

3c Administrator's telephone number
772-569-5355

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**	179
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	143
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	136
b	Retired or separated participants receiving benefits	**6b**	1
c	Other retired or separated participants entitled to future benefits	**6c**	43
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	180
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	1
f	Total. Add lines **6d** and **6e**.	**6f**	181
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	156
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	179
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	5
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:

2I 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)
(1) ☐ Insurance
(2) ☐ Code section 412(e)(3) insurance contracts
(3) ☒ Trust
(4) ☐ General assets of the sponsor

9b Plan benefit arrangement (check all that apply)
(1) ☐ Insurance
(2) ☐ Code section 412(e)(3) insurance contracts
(3) ☒ Trust
(4) ☐ 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
(1) ☒ **R** (Retirement Plan Information)
(2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
(3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
(4) ☐ **DCG** (Individual Plan Information) – Number Attached ______
(5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules
(1) ☒ **H** (Financial Information)
(2) ☐ **I** (Financial Information – Small Plan)
(3) ☐ **A** (Insurance Information) – Number Attached 0
(4) ☐ **C** (Service Provider Information)
(5) ☐ **D** (DFE/Participating Plan Information)
(6) ☐ **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)	Financial Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2024** **This Form is Open to Public Inspection**

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

A Name of plan
COMMUNICATIONS INTERNATIONAL, INC. EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
COMMUNICATIONS INTERNATIONAL, INC.

D Employer Identification Number (EIN)
59-1885709

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	34926	36056
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	1282201	23448
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1219970	4123333
(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)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)	96680000	122640000
(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	99217097	126822837
Liabilities			
g Benefit claims payable	1g	9190	688
h Operating payables	1h		
i Acquisition indebtedness	1i	8397220	8593069
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	8406410	8593757
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	90810687	118229080

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)	774287	
(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)		774287
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)	45870	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		45870
(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)	28309716	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		28309716

		(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		29129873

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1560860	
(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)		1560860
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		150620
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		0
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1711480

Net Income and Reconciliation

k Net income (loss). Subtract line **2j** from line **2d**	2k		27418393
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) [X] 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)** [X] 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: CARR, RIGGS, & INGRAM, LLC **(2)** EIN: 72-1396621

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.)	**4a**		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.)	**4b**		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.)	**4c**		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.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	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?	**4f**		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?	**4g**		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?	**4h**		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.)	**4i**	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.)	**4j**		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?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		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.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] 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)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2024

This Form is Open to Public Inspection.

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

A Name of plan
COMMUNICATIONS INTERNATIONAL, INC. EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
COMMUNICATIONS INTERNATIONAL, INC.

D Employer Identification Number (EIN)
59-1885709

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 1560171

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): 59-1885709 ____________

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3**

Part II Funding Information

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .... ☐ Yes ☐ No ☐ N/A

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month ______ Day ______ Year ______

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

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

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

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

Part III Amendments

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

Part IV ESOPs

(see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .... ☐ Yes ☒ No

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) ____________
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) ____________
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): ______________________________

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) ____________
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): ______________________________

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) ____________
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): ______________________________

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) ____________
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): ______________________________

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) ____________
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): ______________________________

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)........	**14a**	
b The plan year immediately preceding the current plan year. ☐ 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. ☐ 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__________.

Communications International, Inc.
Employee Stock Ownership Plan and Trust

FINANCIAL STATEMENTS
(AND SUPPLEMENTARY INFORMATION)

December 31, 2024 and 2023

Communications International, Inc.
Employee Stock Ownership Plan and Trust
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December 31, 2024

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Note: Other schedules required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA) have been omitted because the conditions under which they are required are not present.

CARR, RIGGS & INGRAM, L.L.C.

Carr, Riggs & Ingram, L.L.C.
7506 Lynx Way
Suite 201
Melbourne, FL 32940

321.255.0088
386.336.4189 (fax)
CRIadv.com

INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator
Communications International, Inc. Employee Stock Ownership Plan and Trust
Vero Beach, Florida

Opinion

We have audited the accompanying financial statements of Communications International Inc. Employee Stock Ownership Plan and Trust (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2024 and 2023, 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

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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 the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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 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 audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

In our opinion, the 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 is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Carr, Riggs & Ingram, L.L.C.

Melbourne, Florida
October 15, 2025

Statements of Net Assets Available for Benefits

December 31,	**2024**			2023		
	Allocated	**Unallocated**	**Total**	Allocated	Unallocated	Total
ASSETS						
Cash	**$ 36,056**	**$ -**	**$ 36,056**	$ 34,926	$ -	$ 34,926
Stock redemption receivable	**23,448**	**-**	**23,448**	1,282,201	-	1,282,201
Money Market	**4,123,333**	**-**	**4,123,333**	1,219,970	-	1,219,970
Investment in Communicationss International, Inc. common stock at fair value	**48,185,770**	**74,454,230**	**122,640,000**	37,805,440	58,874,560	96,680,000
TOTAL ASSETS	**52,368,607**	**74,454,230**	**126,822,837**	40,342,537	58,874,560	99,217,097
LIABILITIES						
Payable to Communications International, Inc.	**688**	**-**	**688**	9,190	-	9,190
Notes payable	**-**	**8,593,069**	**8,593,069**	-	8,397,220	8,397,220
TOTAL LIABILITIES	**688**	**8,593,069**	**8,593,757**	9,190	8,397,220	8,406,410
NET ASSETS AVAILABLE FOR BENEFITS	**$ 52,367,919**	**$ 65,861,161**	**$ 118,229,080**	$ 40,333,347	$ 50,477,340	$ 90,810,687

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

Communications International, Inc.
Employee Stock Ownership Plan and Trust
Statement of Changes in Net Assets Available for Benefits

Year ended December 31,	2024		
	Allocated	**Unallocated**	**Total**
ADDITIONS TO NET ASSETS ATTRIBUTED TO:			
Employer contributions	$ -	$ 774,287	$ 774,287
Allocation of 34,648 shares of common stock of Communications International, Inc. at fair value	4,249,232	-	4,249,232
Interest income	45,870	-	45,870
Net appreciation in estimated fair value of common stock of Communications International, Inc.	9,300,330	19,009,386	28,309,716
Total additions	13,595,432	19,783,673	33,379,105
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:			
Interest expense	-	150,620	150,620
Allocation of 34,648 shares of common stock of Communications International, Inc. at fair value	-	4,249,232	4,249,232
Distributions of benefits	1,560,860	-	1,560,860
Total deductions	1,560,860	4,399,852	5,960,712
Net increase	12,034,572	15,383,821	27,418,393
Beginning of year	40,333,347	50,477,340	90,810,687
End of year	$ 52,367,919	$ 65,861,161	$ 118,229,080

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

Note 1: DESCRIPTION OF THE PLAN

The following description of the Communications International, Inc. Employee Stock Ownership Plan and Trust (the "Plan") provides only general information. Refer to Plan documents for a more complete description of Plan provisions.

General

Communications International Inc. (the "Company", "Sponsor", "Employer", or "Plan Administrator") established the Plan effective January 1, 2010. The purpose of the Plan is to share in the growth and prosperity of the Company and to provide participants with an opportunity to accumulate capital for their future economic security. Communications International, Inc. is the Plan Sponsor. An independent third-party is the Plan's Trustee.

This Plan is intended to qualify as an Employee Stock Ownership Plan under the provisions of section 401(a) of the Internal Revenue Code of 1986, as amended (hereinafter referred to as "ERISA"), and as a leveraged employee stock ownership plan as that term is defined in Code section 4975(e)(7).

The Plan purchased Company common shares through a "purchase money" borrowing secured by Stock Pledge and Escrow Agreements and holds the stock in a trust established under the Plan. As the Plan makes each payment of principal, an appropriate percentage of stock will be allocated to eligible employees' accounts in accordance with applicable regulations under the IRC. Allocated shares begin vesting according to the vesting policy of the Plan described in the footnotes.

The notes are collateralized by the unallocated shares of stock and are guaranteed by the Company. The lender has no rights against shares once they are allocated under the terms of the Employee Stock Ownership Plan. Accordingly, the financial statements of the Plan for 2024 and 2023 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).

Each employee's interest hereunder and all assets acquired under the Plan as a result of income and other additions thereto are administered, distributed, forfeited or otherwise governed by the provisions of this Plan.

Plan assets are managed by James Urbach, Trustee, who invests contributions and Plan earnings and makes investment transactions as directed by the Investment Committee. Blue Ridge Associates acts as the third-party administrator for the Plan, which performs certain plan administration, annual ERISA compliance testing, and certain recordkeeping services.

Note 1: DESCRIPTION OF THE PLAN (Continued)

The Plan is designed to provide a technique of corporate finance for the employer as well as intended to be for the exclusive benefit of participants in the plan and their beneficiaries. Accordingly, it may be used to accomplish the following objectives:

1) To meet general financing requirements of the employer, including capital growth and transfers in the ownership of employer stock.

2) To receive loans (or other extensions of credit) to finance the acquisition of qualifying employer securities acquired with the proceeds of the loan, by the guarantee of the employer or an owner or affiliate of the employers, or by a commitment by the employer to pay employer contributions to the Trust in amounts sufficient to enable principal and interest on such loans to be paid.

Eligibility

Employees of the Company are generally eligible to participate in the Plan upon completion of one year of service providing they worked at least 1,000 hours during the Plan year and have attained age eighteen.

Contributions

The Company is obligated to make contributions in cash to the Plan which, when aggregated with the Plan's dividends and interest earnings, equal the amount necessary to enable the Plan to make its regularly scheduled payments of principal and interest on its debt. Employee contributions are not permitted.

Participant Accounts

The Plan is a defined contribution plan under which a separate individual account is established for each participant. As of each valuation date, which is the last day of the Plan year, the account of each eligible participant is credited with an allocation of shares of the Company's common stock released by the Trustee from the unallocated shares account and forfeitures of terminated participants' nonvested accounts. Such allocations are made in proportion to the percentage which each such eligible participant's compensation bears to the compensation of all eligible participants. Plan earnings are allocated to each participant's eligible compensation, relative to total eligible compensation. Plan earnings are allocated to each participant's account based on the ratio of the participant's beginning of the year account balances to all participants' beginning of the year account balances.

NOTE 1: DESCRIPTION OF THE PLAN (Continued)

Participant Accounts (Continued)

Participants who do not meet requirements related to hours of service during a Plan year or are not actively employed on the last working day of a Plan year, except for separation because of retirement, total and permanent disability, or death, are generally not eligible for an allocation of Company contributions and forfeitures for that Plan year.

Vesting

Participants are vested in their accrued benefit derived from employer contributions based on years of service, as follows:

Years of service completed	% Vested
Less than 2	0%
2	20%
3	40%
4	60%
5	80%
6 or more	100%

Vesting continues during any year of service during which a participant's status changes from eligible to ineligible until the participant's account is forfeited or distributed according to terms of the Plan. Upon full or partial Plan termination, participants become fully vested in their accounts.

Benefit Payments

In the event of a participant's normal retirement, disability, or death, the participant is considered 100% vested and distribution of his or her Plan benefit will commence no later than the allocation date of the Plan year following the Plan year in which his or her normal retirement, disability, or death occurs. If a participant terminates service for any other reason, the participant will be entitled to receive only the vested percentage of his or her account balance and the remainder will be forfeited. The distribution will begin no later than the sixth Plan year following the Plan year in which his or her service terminates.

Payment of a participant's nonforfeitable benefits shall be paid under one, or any combination, of the following methods:

a. A lump sum amount, equal to the value of his or her account,
b. Substantially equal annual installments over a period not to exceed five years, or in certain cases, not longer than 10 years, or
c. Any combination of the forgoing.

NOTE 1: DESCRIPTION OF THE PLAN (Continued)

Benefit Payments

Under the provisions of the Plan, the Company is obligated 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. During 2024, the Company repurchased shares from participants. Benefit payments totaled $1,560,860 in 2024 in accordance with the Plan's provisions.

Forfeitures

Employer contributions and Plan forfeitures are allocated to each participant's account based upon the relation of the participant's compensation to the total compensation for the Plan year. Forfeitures of terminated participants; nonvested accounts allocated to remaining participants amounted to $57,881 for the year ended December 31, 2024.

Voting Rights

Each participant is entitled to exercise voting rights attributable to the shares allocated to his or her account and is notified by the Trustee prior to the time that such rights are to be exercised. The Trustee votes all unallocated shares of Company stock it holds, and such voting is in accordance with any agreements pledging such stock as security for Plan obligations or direction of the Plan Administrator in the absence of such agreements.

Put Option

Under Federal income tax regulations, any employer stock that is held by the Plan and its participants is subject to a put option if such stock is not readily tradable on an established market at the time of distribution. The put option grants participants the right to sell subject shares, or any part of those shares, to the Company under terms and conditions established by the Plan Administrator. The put price is representative of the fair value of the stock. The Company may pay for any purchases under put options over a period up to five years upon providing adequate security and paying reasonable interest on the unpaid balance. The purpose of the put option is to ensure that the participant has the ability to ultimately obtain cash.

NOTE 1: DESCRIPTION OF THE PLAN (Continued)

Diversification

Diversification is offered to participants close to retirement so that they may have the opportunity to move part of the value of their investment in Sponsor Company common stock into investments which are more diversified. Participating employees who have completed ten years of service and Plan participation and have attained age 55 may elect to diversify a portion of their accounts. Diversification is offered to such qualified participants over a five-year period.

Participants may elect to diversify 25% of the total number of shares of allocated Company stock in their accounts in the first five years of the diversification period and 50% of such allocated shares in the sixth year. Participants who elect to diversify receive cash distributions for the portion elected. No investments were participant-directed as of December 31, 2024.

Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP). The Financial Accounting Standards Board (FASB) provides authoritative guidance regarding U.S. GAAP through the Accounting Standards Codification (ASC) and related Accounting Standards Updates (ASUs).

Use of Estimates

The preparation of U.S. GAAP financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Significant Estimates

Significant estimates reflected in the accompanying financial statements include fair values of investments in Sponsor Company stock upon purchase and at subsequent reporting dates. Due to factors affecting fair values of such investments, it is at least reasonably possible that estimates could change within the near term and that these changes could materially affect amounts reported in the Plan’s financial statements.

Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investment Valuation and Income Recognition

The common shares of the Company are valued at fair value. See Note 3 for a discussion of the fair value measurements. Fair value is determined by annual independent appraisals using recognized valuation techniques, such as income approach, market comparisons, and net asset values. Such valuations are based on financial information provided by the Company, third party appraisals of assets as appropriate, and market data for similar entities where available. Dividend income, when applicable, is accrued on the ex-dividend date. Purchases and sales of securities are recorded on a trade-date basis. Realized gains and losses from security transactions are reported on the average cost method. Net appreciation includes the Plan's gains and losses on any investments bought and sold as well as held during the year.

Payment of Benefits

Distributions to participants are recorded when paid.

Administrative 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.

Risk and Uncertainties

Cash in deposit accounts at banks is insured up to limits covered by the Federal Deposit Insurance Corporation (FDIC), currently $250,000 per depositor at each insured institution.

The balance in the money market account is $4,123,333 as of 2024 and $1,219,970 as of 2023, both of which exceed the FDIC insurance limit, resulting in uninsured portions of $3,873,333 and $969,970 respectively. The Company has not experienced any losses on its deposits in financial institutions, and management believes the Company is not exposed to any significant credit risk on these deposits.

The plan investments consist solely of the Company's common stock, which is exposed to various risks, such as interest rate, market, and credit risks, as well as valuation assumptions based on earnings, cash flow, and other such techniques. Due to the level of risk associated with the investment in the common stock and to uncertainties inherent in estimates and assumptions, it is at least reasonably possible that changes in the value of the common stock will occur in the near term and that such changes could materially affect the amounts reported in the statement of net assets available for benefits.

Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Subsequent Events

Management has evaluated subsequent events through the date that the financial statements were available to be issued, October 15, 2025, and determined there were no events that required disclosure. No subsequent events occurring after this date have been evaluated for inclusion in these financial statements.

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"). Shares are released from collateral and become allocated generally in the period in which debt service is actually paid.

Note 3: FAIR VALUE MEASUREMENTS

Fair value is the exchange price that would be received for an asset or paid to transfer a liability (exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. There are three levels of inputs that may be used to measure fair values:

Level 1: Quoted prices (unadjusted) for identical assets or liabilities in active markets that the entity has the ability to access as of the measurement date.

Level 2: Significant other observable inputs other than Level 1 prices, such as:

- Quoted prices for similar assets or liabilities in active markets.
- Quoted prices for identical or similar assets or liabilities in inactive markets.
- Inputs, other than quoted prices, that are:
    - observable; or
    - can be corroborated by observable market data.

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

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

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

Note 3: FAIR VALUE MEASUREMENTS (Continued)

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.

Sponsor Company Common Stock: The fair value of the sponsor company common stock is determined by an annual valuation performed by an independent appraiser. These valuations were 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 Trustee determines the fair value measurement policies and procedures in consultation with the Company's chief financial officer. 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.

Money Market: Valued at the daily closing net asset value of the respective fund.

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

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another.

We evaluate the significance of transfers between levels based upon the nature of the financial instruments and size of the transfer relative to total net assets available for benefits.

Note 3: FAIR VALUE MEASUREMENTS (Continued)

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

Description	Quoted Prices in Active Markets for Identical Assets Level 1	Significant Other Observable Inputs Level 2	Significant Unobservable Inputs Level 3	Total
December 31, 2024				
Money market	**$ 4,123,333**	**$ -**	**$ -**	**$ 4,123,333**
Communications International, Inc. common stock	**-**	**-**	**122,640,000**	**122,640,000**
Total investments at fair value				**$ 126,763,333**

Description	Quoted Prices in Active Markets for Identical Assets Level 1	Significant Other Observable Inputs Level 2	Significant Unobservable Inputs Level 3	Total
December 31, 2023				
Money market	$ 1,219,970	$ -	$ -	$ 1,219,970
Communications International, Inc. common stock	-	-	96,680,000	96,680,000
Total investments at fair value				$ 97,899,970

The following tables provide further details of the Level 3 fair value measurements for the year ended December 31, 2024 and 2023.

December 31,	**2024**	2023
Beginning balance	**$ 96,680,000**	$ 80,719,999
Total gains or losses included in changes in net assets available for benefits	**28,309,716**	17,600,110
Contributions and repurchases:		
Contributions	**819,516**	735,871
Repurchases	**(3,169,232)**	(2,375,980)
Ending Balance	**$ 122,640,000**	$ 96,680,000

Note 4: INVESTMENT IN STOCK

Effective January 1, 2010, the Plan purchased stock of Communications International, Inc., which consisted of 1,000,000 shares of common stock.

The reported amounts of the investment in Sponsor Company stock as of December 31, 2024, and 2023 represent the fair values of such stock as determined through independent valuations. The reported fair values reflect the effects of the Company loan to the ESOP, which is recognized in the Company's financial statements.

The valuation date is the specific date at which the valuation analyst estimates the value of the subject interest and concludes on his or her estimated value. Generally, the valuation analyst should consider only circumstances existing at the valuation date and events occurring up to the valuation date. An event that could affect the value may occur subsequent to the valuation date. Such an occurrence is referred to as a subsequent event. Subsequent events are indicative of conditions that were not known or knowable at the valuation date, including conditions that arose subsequent to the valuation date. The valuation would not be updated to reflect those events or condition. Moreover, the valuation would typically not include a discussion of those events or conditions because a valuation is performed at a point in time—the valuation date.

Pursuant to the Plan document, the Plan invests in stock of the Company. Investments as of December 31, 2024, and 2023 consisted solely of Company stock as follows:

December 31,		**2024**	
	Allocated	**Unallocated**	**Total**
Number of Shares	**392,905**	**607,095**	**1,000,000**
Cost	**$ 3,651,639**	**$ 7,956,256**	**$ 11,607,895**
Fair Value	**$ 48,185,770**	**$ 74,454,230**	**$ 122,640,000**

December 31,		2023	
	Allocated	Unallocated	Total
Number of Shares	391,037	608,963	1,000,000
Cost	$ 3,185,817	$ 7,799,257	$ 10,985,074
Fair Value	$ 37,805,440	$ 58,874,560	$ 96,680,000

Note 5: TAX STATUS

The Internal Revenue Service (IRS) has determined and informed the Company by a letter dated September 24, 2015, that the Plan and related trust are designed in accordance with applicable sections of the IRC. Although the Plan was amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe 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 if the plan has taken an uncertain position that more likely than not would not be sustained upon examination. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 6: RELATED PARTIES AND PARTIES-IN-INTEREST

The Plan invests in Company common stock and has indebtedness guaranteed by the Company. These are related party and parties-in-interest transactions. The Plan has a number of service providers, which are parties-in-interest under ERISA.

Note 7: ADMINISTRATION OF PLAN ASSETS

The Trustee of the Plan holds the Plan's assets. The Plan's assets consist principally of common shares of Communications International, Inc.

Company contributions are held and managed by the Trustee, which, when applicable, invests cash received from interest and dividend income, and makes distributions to participants. The Trustee also administers, when applicable, the payment of interest and principal on any loan, which is reimbursed to the Trust through contributions as determined by the Company. The Trustee maintains appropriate records and furnishes annual written reports to the Company and Plan Administrator.

Certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. Administrative expenses for the Trustee's fees are paid directly by the Company.

Note 8: NOTES PAYABLE

On December 30, 2020, the Plan entered into two term loan agreements with the Company. On December 31, 2022, the Plan entered into a third term loan agreement with the Company. On December 6, 2023, the Plan entered into a fourth term loan agreement with the Company. On November 1, 2024, the Plan sponsor entered into a fifth term loan agreement with the Company. The proceeds of the loans were used to purchase the Sponsor Company's common stock. Unallocated shares are collateral for the loan. 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 current year payments, divided by the total of this year's payments, plus all future years' principal and interest payments.

For the Plan year ended December 31, 2024, 34,648 shares were released and allocated to participants.

		2024		2023
December 30, 2020, the original loan was refinanced to a note payable of $3,123,300 with a related party. Installments of $99,517 with an interest rate of 1.31% per annum through December 31, 2059.	**$**	**2,779,527**	$	2,841,817
December 30, 2020 note payable of $5,244,922 with a related party. Installments of $162,939 with an interest rate of 1.31% per annum through December 31, 2058.		**4,394,841**		4,493,330
December 31, 2022 note payable of $810,536 with a related party. Installments of $175,960 with an interest rate of 4.27% per annum through December 31, 2026.		**330,597**		485,812
December 6, 2023 note payable of $735,871 with a related party. Installments of $161,855 with an interest rate of 4.82% per annum through December 31, 2027.		**442,263**		576,261
November 1, 2024 note payable of $819,516 with a related party. Installments of $179,603 with an interest rate of 4.4% per annum through December 31, 2028.		**645,841**		-
Total	**$**	**8,593,069**	$	8,397,220

Note 8: NOTES PAYABLE (Continued)

Future maturities of the Company loan payable as of December 31, 2024, are as follows:

2025	$	616,452
2026		638,923
2027		486,376
2028		341,405
Thereafter		6,509,913
	$	8,593,069

Note 9: PLAN TERMINATION

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Benefits attributable to employee contributions, taking into account those paid out before termination.
2. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
3. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations.
4. All other vested benefits (that is, vested benefits not insured by the PBGC).
5. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions.

However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the plan sponsor and the level of benefits guaranteed by the PBGC.

SUPPLEMENTAL INFORMATION

Communications International, Inc.
Employee Stock Ownership Plan and Trust
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
Employer ID: 59-1885709
Plan: 002

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment		(d) Cost		(e) Current Value
*	Communications International, Inc.	1,000,000 shares common stock	$	11,607,895	$	122,640,000
	Cash Account	Non-interest bearing cash		36,056		36,056
	Wells Fargo	Money Market		4,123,333		4,123,333
Total			$	15,767,284	$	126,799,389

* *Represents a party-in-interest.*

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

Name of Plan:

► Communications International, Inc. Employee Stock Ownership Plan and Trust

Employer Identification Number:► 59-1885709

For plan year (beginning/ending):► 1/1/2024-12/31/2024 Plan number:► 002

(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
*	Communications International, Inc.	1,000,000 shares of common stock	11,607,894	122,640,000
	Cash Account	Non-interest bearing cash	36,056	36,056
	Wells Fargo	Money Market	4,123,333	4,123,333
*	Party-in-interest			