

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, the DFVC program, special extension, 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: WORLDNET TELECOMMUNICATIONS LLC. 1081.01 RETIREMENT PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 04/01/2006
2a Plan sponsor's name, mailing address, city or town, state or province, country, and ZIP or foreign postal code.
2b Employer Identification Number (EIN): 66-0530841
2c Plan Sponsor's telephone number: 787-277-0210
2d Business code (see instructions): 517000

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

<p>3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor</p> <p>WORLDNET TELECOMMUNICATIONS INC.</p> <p>90 CARRETERA 165 SUITE 201 CENTRO INTERNACIONAL DE MERCADEO GUAYNABO, PR 00968</p>	<p>3b Administrator's EIN 66-0530841</p>																				
<p>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:</p> <p>a Sponsor's name c Plan Name</p>	<p>3c Administrator's telephone number 787-277-0210</p>																				
<p>5 Total number of participants at the beginning of the plan year</p>	<table border="1"> <tr> <td style="width: 50px;">5</td> <td style="text-align: right;">185</td> </tr> </table>	5	185																		
5	185																				
<p>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).</p> <p>a(1) Total number of active participants at the beginning of the plan year</p> <p>a(2) Total number of active participants at the end of the plan year</p> <p>b Retired or separated participants receiving benefits.....</p> <p>c Other retired or separated participants entitled to future benefits</p> <p>d Subtotal. Add lines 6a(2), 6b, and 6c.....</p> <p>e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.</p> <p>f Total. Add lines 6d and 6e</p> <p>g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)</p> <p>g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)</p> <p>h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....</p>	<table border="1"> <tr> <td>6a(1)</td> <td style="text-align: right;">168</td> </tr> <tr> <td>6a(2)</td> <td style="text-align: right;">194</td> </tr> <tr> <td>6b</td> <td style="text-align: right;">25</td> </tr> <tr> <td>6c</td> <td></td> </tr> <tr> <td>6d</td> <td style="text-align: right;">219</td> </tr> <tr> <td>6e</td> <td></td> </tr> <tr> <td>6f</td> <td style="text-align: right;">219</td> </tr> <tr> <td>6g(1)</td> <td style="text-align: right;">185</td> </tr> <tr> <td>6g(2)</td> <td style="text-align: right;">190</td> </tr> <tr> <td>6h</td> <td></td> </tr> </table>	6a(1)	168	6a(2)	194	6b	25	6c		6d	219	6e		6f	219	6g(1)	185	6g(2)	190	6h	
6a(1)	168																				
6a(2)	194																				
6b	25																				
6c																					
6d	219																				
6e																					
6f	219																				
6g(1)	185																				
6g(2)	190																				
6h																					
<p>7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)</p>	<table border="1"> <tr> <td style="width: 50px;">7</td> <td></td> </tr> </table>	7																			
7																					

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

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

<p>9a Plan funding arrangement (check all that apply)</p> <p>(1) <input checked="" type="checkbox"/> Insurance</p> <p>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts</p> <p>(3) <input checked="" type="checkbox"/> Trust</p> <p>(4) <input type="checkbox"/> General assets of the sponsor</p>	<p>9b Plan benefit arrangement (check all that apply)</p> <p>(1) <input checked="" type="checkbox"/> Insurance</p> <p>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts</p> <p>(3) <input checked="" type="checkbox"/> Trust</p> <p>(4) <input type="checkbox"/> General assets of the sponsor</p>
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

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

<p>SCHEDULE A (Form 5500)</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p>2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<p>A Name of plan WORLDNET TELECOMMUNICATIONS LLC. 1081.01 RETIREMENT PLAN</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>001</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 WORLDNET TELECOMMUNICATIONS LLC.</p>	<p>D Employer Identification Number (EIN) 66-0530841</p>	

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
EMPOWER ANNUITY INSURANCE COMPANY OF AMERICA

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
84-0467907	68322	511959 P-1	11	01/01/2024	12/31/2024

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II	Investment and Annuity Contract Information	
	Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.	
4	Current value of plan's interest under this contract in the general account at year end	2882147
5	Current value of plan's interest under this contract in separate accounts at year end.....	
6	Contracts With Allocated Funds:	
a	State the basis of premium rates ▶	
b	Premiums paid to carrier	6b
c	Premiums due but unpaid at the end of the year	6c
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d
e	Type of contract: (1) <input type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶	
f	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/>	
7	Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)	
a	Type of contract: (1) <input type="checkbox"/> deposit administration (2) <input type="checkbox"/> immediate participation guarantee (3) <input type="checkbox"/> guaranteed investment (4) <input type="checkbox"/> other ▶	
b	Balance at the end of the previous year	7b 2863860
c	Additions: (1) Contributions deposited during the year	7c(1) 52341
	(2) Dividends and credits.....	7c(2) 0
	(3) Interest credited during the year.....	7c(3) 41090
	(4) Transferred from separate account	7c(4) 361287
	(5) Other (specify below)..... ▶	7c(5) 18719
	(6) Total additions	7c(6) 473437
d	Total of balance and additions (add lines 7b and 7c(6))	7d 3337297
e	Deductions:	
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1) 7800
	(2) Administration charge made by carrier.....	7e(2) 12243
	(3) Transferred to separate account	7e(3) 435106
	(4) Other (specify below)..... ▶	7e(4)
(5) Total deductions	7e(5) 455149	
f	Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f 2882148

Part III Welfare Benefit Contract Information
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** Health (other than dental or vision)
- b** Dental
- c** Vision
- d** Life insurance
- e** Temporary disability (accident and sickness)
- f** Long-term disability
- g** Supplemental unemployment
- h** Prescription drug
- i** Stop loss (large deductible)
- j** HMO contract
- k** PPO contract
- l** Indemnity contract
- m** Other (specify) ▶

9 Experience-rated contracts:

a	Premiums: (1) Amount received	9a(1)	
	(2) Increase (decrease) in amount due but unpaid	9a(2)	
	(3) Increase (decrease) in unearned premium reserve	9a(3)	
	(4) Earned ((1) + (2) - (3))		9a(4)
b	Benefit charges (1) Claims paid	9b(1)	
	(2) Increase (decrease) in claim reserves	9b(2)	
	(3) Incurred claims (add (1) and (2))		9b(3)
	(4) Claims charged		9b(4)
c	Remainder of premium: (1) Retention charges (on an accrual basis) --		
	(A) Commissions	9c(1)(A)	
	(B) Administrative service or other fees	9c(1)(B)	
	(C) Other specific acquisition costs	9c(1)(C)	
	(D) Other expenses	9c(1)(D)	
	(E) Taxes	9c(1)(E)	
	(F) Charges for risks or other contingencies	9c(1)(F)	
	(G) Other retention charges	9c(1)(G)	
	(H) Total retention		9c(1)(H)
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)		9c(2)
d	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)
	(2) Claim reserves		9d(2)
	(3) Other reserves		9d(3)
e	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? Yes No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

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

A Name of plan WORLDNET TELECOMMUNICATIONS LLC. 1081.01 RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 WORLDNET TELECOMMUNICATIONS LLC.	D Employer Identification Number (EIN) 66-0530841	

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)... Yes No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

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

ONEDIGITAL INVESTMENT

P O BOX 735399
DALLAS, TX 75373

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	INV ADVISOR	41508	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

EMPOWER ANNUITY INSURANCE COMPANY O

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64	RECORDKEEPER	22169	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>		Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

BENEFIT CONSULTING GROUP OF PR INC

P O BOX 364173
SAN JUAN, PR 00936

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	CONTRACT ADM	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	9223	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

a Name:	b EIN:
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Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<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	
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C Plan sponsor's name as shown on line 2a of Form 5500 WORLDNET TELECOMMUNICATIONS LLC.	D Employer Identification Number (EIN) 66-0530841

Part I	Asset and Liability Statement
---------------	--------------------------------------

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

	(a) Beginning of Year	(b) End of Year
Assets		
a Total noninterest-bearing cash	1a	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1)	
(2) Participant contributions	1b(2)	
(3) Other	1b(3)	
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	
(2) U.S. Government securities	1c(2)	
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A)	
(B) All other	1c(3)(B)	
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A)	
(B) Common	1c(4)(B)	
(5) Partnership/joint venture interests	1c(5)	
(6) Real estate (other than employer real property)	1c(6)	
(7) Loans (other than to participants)	1c(7)	
(8) Participant loans	1c(8)	93276
(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)	5709022
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	2863860
(15) Other.....	1c(15)	244464

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(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	8666158	10226540
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k		
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	8666158	10226540

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)	358666	
(B) Participants.....	2a(1)(B)	549720	
(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)		908386
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)	15365	
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		15365
(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)	484688	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	393941	
(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		1802380

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	181044	
(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)		181044
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		6604
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	54350	
(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)		54350
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		241998

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1560382
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: SHARON GONZALEZ CPAS LLC

(2) EIN: 66-0891476

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		500000
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.		X	

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 _____.

**AUDITED FINANCIAL STATEMENTS &
SUPPLEMENTAL SCHEDULES**

WORLDNET TELECOMMUNICATIONS LLC. 1081.01
RETIREMENT PLAN
December 31, 2024 and 2023 and Year ended
December 31, 2024

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SHARON & GONZALEZ, LLC
CERTIFIED PUBLIC ACCOUNTANTS & BUSINESS CONSULTANTS
A LEA Global Firm

To the Plan Administrator of
WorldNet Telecommunications LLC. 1081.01 Retirement Plan

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

We have performed audits of the accompanying financial statements of WorldNet Telecommunications LLC. 1081.01 Retirement Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of WorldNet Telecommunications LLC. 1081.01 Retirement Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

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

Opinion

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

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

Basis for Opinion

We conducted our audits 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 WorldNet Telecommunications LLC. 1081.01 Retirement Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about WorldNet Telecommunications LLC. 1081.01 Retirement Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 WorldNet Telecommunications LLC. 1081.01 Retirement 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 WorldNet Telecommunications LLC. 1081.01 Retirement Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Supplemental Schedules Required by ERISA

The supplemental schedule of Schedule H Line 4(i) - Schedule of Assets Held (At End of Year) for the year ended on 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 included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, 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 form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Sharon E. Gonzalez, LLC

Guaynabo, Puerto Rico
October 14, 2025



DLLC336-68
WorldNet Telecommunications LLC 1081.01
Retirement Plan

WORLDNET TELECOMMUNICATIONS LLC. 1081.01 RETIREMENT PLAN
 STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31	
	<u>2024</u>	<u>2023</u>
Assets		
Investments at fair value	\$ 7,099,928	\$ 5,709,022
Investment at contract value	<u>2,882,148</u>	<u>2,863,860</u>
Total investments	<u>9,982,076</u>	<u>8,572,882</u>
Receivables:		
Notes receivable from participants	<u>244,464</u>	<u>93,276</u>
Net assets available for benefits	<u><u>\$ 10,226,540</u></u>	<u><u>\$ 8,666,158</u></u>

See accompanying notes.

WORLDNET TELECOMMUNICATIONS LLC. 1081.01 RETIREMENT PLAN
 STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
 Year ended December 31, 2024

Additions to Net Assets

Investment income:

Interest and dividend income	\$ 484,688
Net appreciation in fair value of investments	393,941
Total investment income	<u>878,629</u>

Interest income from notes receivable from participants	15,365
---	--------

Contributions:

Participants	549,720
Employer	358,666
	<u>908,386</u>

Total additions, net of investment income	1,802,380
---	-----------

Deductions from Net Assets

Benefits paid to participants	181,044
Administrative fees	54,350
Distributed defaulted loans	6,604
Total deductions	<u>241,998</u>

Net increase in net assets	1,560,382
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Net assets available for benefits at beginning of year	<u>8,666,158</u>
--	------------------

Net assets available for benefits at end of year	<u><u>\$ 10,226,540</u></u>
--	-----------------------------

See accompanying notes.

WORLDNET TELECOMMUNICATIONS LLC. 1081.01 RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024, and 2023

1. Description of Plan

The following description of the WorldNet Telecommunications LLC. 1081.01 Retirement Plan (the Plan) provides only general information. Participants should refer to the Summary of the Plan Description for a complete description of the Plan's provisions.

General

WorldNet Telecommunications LLC 1081.01 Retirement Plan was created on January 1st, 2003, as part of a Master Defined Contribution Retirement Plan; its function is the administration of a fund accumulated under the provisions of a pension plan for the purpose of providing retirement benefits for eligible employees of WorldNet Telecommunications LLC (the "Employer"), a corporation organized under the laws of the Commonwealth of Puerto Rico.

On September 21, 2023, the Plan was amended retroactively to July 1, 2023, to include WorldNet Synergy Foundation Inc., as another adopting employer.

The Plan is a profit-sharing plan with a qualified cash or deferred contribution agreement covering all employees of the Employers. Employees become eligible to participate in deferral contributions once they have completed ninety days of service and to participate in match and employer's contributions after the first year of participation, as amended effective January 1, 2012.

The Plan is established to comply with the requirements of Section 1165(e) of the Puerto Rico Income Tax Act of 1994 and was amended to be in compliance with section 1081.01 of the Puerto Rico Income Tax Act of 2011, as amended. The Plan is subject to the provisions of the Employee Retirement Income Security Act (ERISA).

Retirement date

Participants are eligible to receive retirement distributions upon normal retirement age of 60, up to a maximum of 65 years. In addition, the Plan permits early retirement at age 55 or upon participation in the Plan of at least five years.

Contributions

Each year, the Sponsor may contribute to the trust in such amounts, as the sponsor, at its sole discretion, may determine which is not limited to its current or accumulated net profit. In the event of a loss, the Sponsor reserves the right to make no contributions to the Plan. Employer profit-sharing contributions are allocated based on compensation.

Participants may elect to contribute to the plan up to a maximum \$15,000 for the years ended December 31, 2024, and 2023, combined with an IRA, of their pre-tax annual base compensation. Participants may direct their contributions into various investment options consisting mostly of mutual funds. Participants who have attained age 50 before the end of the plan year are eligible to make catch up contributions up to a maximum amount of \$1,500 annually. Participants may also contribute amounts representing distributions from other qualified plans (rollover).

The Employer makes matching contributions equivalent to 100% of the participant's monthly contribution up to a maximum of 6% of its salary after completing a year of service. In addition, participants may elect to have their compensation reduced by Puerto Rico Law.

The Employer may make a discretionary contribution, which is not limited to its current or accumulated net profit after the first year of participation.

WORLDNET TELECOMMUNICATIONS LLC. 1081.01 RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024, and 2023

1. Description of Plan (continued)

Participants accounts

An account is maintained for each participant, credited with the participant's contribution and allocation of: (i) the Employer's contribution, (ii) plan earnings, and (iii) forfeitures of terminated participants' nonvested accounts and is charged with an allocation of administrative expenses.

Allocations are based on participants' compensation or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

The amount of the Employer's contribution allocated to each Participant is either: (i) such pro-rata part of the Employer contribution as the Participant's compensation bears to the total compensation of all such Participants; or (ii) such equal fixed amount to all such eligible Participants that the Employer may determine.

Vesting

Participants' contributions are fully vested at all times. Vesting in the balance of their contributed accounts (employer's contributions), including accumulated earnings thereon, is based on years of continuous service. The matching contributions to each participant's account are subject to the following vesting requirements:

<u>Years of Service</u>	<u>Vested Percentage</u>
Less than 2 years	0%
At least 2	25%
At least 3	50%
At least 4	75%
At least 5	100%

Investment Options

Upon enrollment in the Plan, participants may direct their contributions into various investment options offered by the Plan. Participants may change their investment elections daily. If a participant does not have an investment election on file, contributions will be made to one of the Target Funds, that has a target retirement date closest to your anticipated retirement year, based on the participant's date of birth.

Notes Receivable from Participants

The participants can make loans only for hardship reasons and the loans may be made up to half of vested interest and for a minimum amount of \$1,000. The interest rate is 1% over the prevailing prime rate.

Until June 30, 2023, the participants could make only one loan at the time and may not be used to refinance an outstanding loan. The loans are authorized up to a maximum amount of \$10,000.

On September 21, 2023, the Plan was amended retroactively to July 1, 2023, to allow participants to take out two (2) loans as needed, but in no case each loan will be over \$10,000. Effective April 1, 2024, will be allowed a combined loan outstanding balance of up to \$20,000. The minimum for each loan must be \$1,000.

Payment of Benefits

Upon termination of service due to death, disability, or retirement, a participant or his/her beneficiary may elect to receive either a lump sum equal to the value of the participant's vested interest in his or her account, or in annuities and can be made in cash or property. For termination of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution.

WORLDNET TELECOMMUNICATIONS LLC. 1081.01 RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024, and 2023

1. Description of Plan (continued)Payment of Benefits (continued)

In conditions of “financial hardship”, a participant may apply to the Plan administrator for approval to withdraw that portion of his retirement account balance necessary to meet the financial hardship, subject to the limitations of the Plan and the Internal Revenue Code.

Upon termination of the Plan, the assets will be distributed to participants in accordance with the Plan’s provisions and existing laws and regulations.

Forfeited Accounts

Forfeitures of non-vested account balances in any given year are used to reduce either the Employer’s matching contribution or the Plan’s administrative expenses. For the years ended December 31, 2024, and 2023, forfeitures for non-vested accounts totaled \$12,516 and \$9,265, respectively. The available funds in the holding account have not been used in 2024 and 2023.

Plan Termination

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

2. Summary of Significant Accounting Policies**Basis of Presentation**

A summary of the significant accounting policies followed in the United States of America and consistently applied in the preparation of the accompanying financial statements judged by the Plan administrator to be the most appropriate in the circumstances to present fairly the Plan’s financial position and results of operations in accordance with accounting principles generally accepted in the United States of America follows:

Date of management’s review

Subsequent events were evaluated through October 14, 2025, date in which the financial statements were available to be issued.

Use of Estimates

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

Investments Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for a discussion of fair value measurements.

The Plan’s fixed annuity is under a group annuity contract. Fixed annuities, or guaranteed interest contracts are reported at contract value.

WORLDNET TELECOMMUNICATIONS LLC. 1081.01 RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024, and 2023

2. Summary of Significant Accounting Policies (continued)**Investments Valuation and Income Recognition (continued)**

The remaining assets of the Plan are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on an accrual basis. Related fees are charged directly to the borrowing participant's account and are included in administrative expenses when incurred. As of December 31, 2024, and 2023, no allowance for credit losses has been recorded. If a participant does not make loan repayments and the plan administrator considers the participant loan to be in default, the loan balance is reduced, and the delinquent participant note receivable is recorded as a benefit payment based on the terms of the Plan document.

Contributions

Participant contributions and employer matching contributions are recorded on an accrual basis in the period during which the Companies make payroll deductions from the Plan participants' earnings.

Benefit Payments

Benefits payments to participants are recorded upon distribution.

Administrative Expenses

The Company provides certain administrative and accounting services to the Plan at no cost. Administrative expenses including audit fees and legal fees are paid directly by the Company. Other administrative expenses directly incurred by the Plan include investment management fees, loan and distributions fees are charged directly to the participant's accounts. Revenue sharing arrangements between the Plan's investments funds and the Plan's Trustee are credited to Participants accounts to offset the Plan's administrative expenses.

Risk and Uncertainties

The Plan provides for various investment options that are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities 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 and the Statements of Changes in Net Assets Available for Benefits.

3. Fair Value Measurements

The Plan's investments are reported at fair value in the accompanying statement of net assets available for benefits.

Financial Accounting Standard Board (FASB) established the Accounting Standards Codification (ASC) 820, *Fair Value Measurements and Disclosures*, which provides a framework for defining and measuring fair value under generally accepted accounting principles. This codification establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets, and Level 3 inputs have the lowest priority.

WORLDNET TELECOMMUNICATIONS LLC. 1081.01 RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024, and 2023

3. Fair Value Measurements (continued)

The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. In some cases where market prices are not available, observable market based inputs are used to calculate fair value, in which case the measurements are classified within Level 2. If quoted or observable market prices are not available, fair value is based upon internally developed models that use, where possible, current market-based parameters such as interest rates, yield curves and currency rates. These measurements are classified within Level 3.

The fair value of mutual funds is based upon quoted net asset values of the shares held by the Plan at year end. The mutual funds held by the Plan are deemed to be actively traded.

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:

	Fair Value Measurements at Reporting Date Using:		
	(Level 1)	(Level 2)	(Level 3)
<u>December 31, 2024</u>			
Mutual funds	<u>\$ 7,099,928</u>	<u>\$ -</u>	<u>\$ -</u>
<u>December 31, 2023</u>			
Mutual funds	<u>\$ 5,709,022</u>	<u>\$ -</u>	<u>\$ -</u>

Gains and losses (realized and unrealized) included in changes in net assets available for benefits for the year ended December 31, 2024, and 2023 are reported in net appreciation in fair value of investments.

4. Investment at contract value

The Plan entered into a traditional fully benefit-responsive guaranteed investment contract with Empower Annuity Insurance Company of America ("EAIC") totaling \$2,882,147 and \$2,863,860 for 2024 and 2023, respectively. EAIC maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The crediting rate is based on a formula established by the contract issuer and is revised on a quarterly basis.

This contract meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by EAIC, represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

The Plan's ability to receive amounts due is dependent on the issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

The crediting interest rate is based on a formula agreed upon with the issuer, but it may not be less than 1 percent. Such interest rates are reviewed on a semi-annual basis for resetting.

Participants may ordinarily direct the withdrawal and/or transfer of all or a portion of their account balance at contract value. The Contract issuer is contractually obligated to repay the principal, and a specified interest rate guaranteed to the Plan.

WORLDNET TELECOMMUNICATIONS LLC. 1081.01 RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024, and 2023

4. Investment at contract value (continued)

Certain events might limit the ability of the Plan to transact at contract value with the issuer. Such events include the following:

- (1) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan),
- (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions,
- (3) bankruptcy of the Plan sponsor or other Plan sponsor events that cause a significant withdrawal from the Plan,
- (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA,
- (5) premature termination of the contract.

No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and that also would limit the ability of the plan to transact at contract value with the participants.

5. Information Prepared and Certified by Empower Annuity Insurance Company of America and Empower Trust Company, LLC

All investment information disclosed in the accompanying financial statements and supplemental schedule, including investments held at December 31, 2024 and 2023, net appreciation in fair value of investments and interest and dividends for the years then ended, were obtained or derived from information supplied to the plan administrator and certified as complete and accurate in accordance with section 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 by Empower Annuity Insurance Company of America and Empower Trust Company, LLC. The table below presents the investments held by the custodian:

	December	
	2024	2023
Mutual funds	\$ 7,099,928	\$ 5,709,022
Fixed annuity	2,882,148	2,863,860
	<u>9,982,075</u>	<u>8,572,882</u>
Participants loans	244,464	93,276
	<u>\$ 10,226,540</u>	<u>\$ 8,666,158</u>

Investment income earned from these instruments as of December 31, 2024, was as follows; net appreciation in fair value of investments of \$393,941 and interest and dividends of \$484,687. Interest from notes receivable was \$15,364.

6. Tax Status

Effective January 1, 2012, the Plan was amended in order to comply with the new PR Internal Revenue Code of 2011, Section 1081.01, which includes the same provisions and benefits of the previous code and provides the tax-exempt status for the plan.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Treasury Department of Puerto Rico.

The plan administrator believes the Plan is being operated in compliance with the applicable requirements of the Puerto Rico Code and, therefore, believes that the Plan is qualified, and the related trust is tax-exempt.

WORLDNET TELECOMMUNICATIONS LLC. 1081.01 RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024, and 2023

7. Related-Party and Party in Interest Transactions

Empower Trust Company, LLC, custodian and recordkeeper of the plan, manages the Plan's investment transactions. Certain administrative fees related to the administration of the plan were paid by the Plan. These transactions qualify as party-in-interest transactions.

Several employees of the Company provide administrative services, these services include Plan oversight and day-to-day Plan administration. The Plan is not charged by the Company for these services of the employees to the Plan. Also, as part of plan provisions the participants have loans with the Plan which are exempt transactions.

SUPPLEMENTAL INFORMATION

WORLDNET TELECOMMUNICATIONS LLC. 1081.01 RETIREMENT PLAN

EIN: 66-0530841

Plan Number: 001

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

December 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value	
	AB High Income Z	Mutual Funds	-0-	\$ 2,735
	Allspring Common Stock R6	Mutual Funds	-0-	34,905
	Allspring Diversified Income Builder R6	Mutual Funds	-0-	1,276,819
	American Funds Growth of Amer R6	Mutual Funds	-0-	324,133
	American Funds New World R6	Mutual Funds	-0-	21,909
	Blackrock Global Allocation K	Mutual Funds	-0-	27,208
	Blackrock Lifepath Index 2025 K	Mutual Funds	-0-	-
	Blackrock Lifepath Index 2030 K	Mutual Funds	-0-	489,023
	Blackrock Lifepath Index 2035 K	Mutual Funds	-0-	324,750
	Blackrock Lifepath Index 2040 K	Mutual Funds	-0-	568,758
	Blackrock Lifepath Index 2045 K	Mutual Funds	-0-	173,056
	Blackrock Lifepath Index 2050 K	Mutual Funds	-0-	91,088
	Blackrock Lifepath Index 2055 K	Mutual Funds	-0-	45,752
	Blackrock Lifepath Index 2060 K	Mutual Funds	-0-	28,384
	Blackrock Lifepath Index 2065 K	Mutual Funds	-0-	33,822
	Blackrock Lifepath Index Retirement K	Mutual Funds	-0-	5,308
	Franklin Mutual shares Z	Mutual Funds	-0-	376,893
	Franklin Small Cap Value R6	Mutual Funds	-0-	28,217
	Invesco Global R6	Mutual Funds	-0-	7,960
	Janus Henderson Balance N	Mutual Funds	-0-	1,004,705
	JP Morgan Equity Income R6	Mutual Funds	-0-	53,182
	Lord Abbet Developing Growth R6	Mutual Funds	-0-	60,656
	MFS Diversified Income R6	Mutual Funds	-0-	366,475
	MFS Intl Diversification R6	Mutual Funds	-0-	12,988
	MFS Research R6	Mutual Funds	-0-	108,835
	PGIM High Yield R6	Mutual Funds	-0-	9,478
	PIMCO Real Return Instl	Mutual Funds	-0-	32,518
	Putnam Dynamic Asset Alloc Growth R6	Mutual Funds	-0-	1,560,706
	Western Asset Core Bond IS	Mutual Funds	-0-	29,666
*	Empower Annuity Insurance Company of America	Fixed annuity at 1.41% interest rate	-0-	2,854,463
*	Notes receivable from participants	4.25%to 9.50% interest rate with maturities through October 2029	-0-	244,464
	Unallocated forfeiture funds:			
*	Empower Annuity Insurance Company of America	Fixed annuity at 1.41% interest rate	-0-	27,684
				<u>\$10,226,540</u>

Notes: Column (a) Party-In-Interest to the Plan.

Column (d) is blank as all investments are participant directed.

The above information has been certified as complete and accurate by Empower Annuity Insurance Company of America and Empower Trust Company, LLC.

**AUDITED FINANCIAL STATEMENTS &
SUPPLEMENTAL SCHEDULES**

WORLDNET TELECOMMUNICATIONS LLC. 1081.01
RETIREMENT PLAN
December 31, 2024 and 2023 and Year ended
December 31, 2024

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SHARON & GONZALEZ, LLC
CERTIFIED PUBLIC ACCOUNTANTS & BUSINESS CONSULTANTS
A LEA Global Firm

To the Plan Administrator of
WorldNet Telecommunications LLC. 1081.01 Retirement Plan

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

We have performed audits of the accompanying financial statements of WorldNet Telecommunications LLC. 1081.01 Retirement Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of WorldNet Telecommunications LLC. 1081.01 Retirement Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

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

Opinion

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

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

Basis for Opinion

We conducted our audits 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 WorldNet Telecommunications LLC. 1081.01 Retirement Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about WorldNet Telecommunications LLC. 1081.01 Retirement Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 WorldNet Telecommunications LLC. 1081.01 Retirement 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 WorldNet Telecommunications LLC. 1081.01 Retirement Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Supplemental Schedules Required by ERISA

The supplemental schedule of Schedule H Line 4(i) - Schedule of Assets Held (At End of Year) for the year ended on 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 included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, 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 form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Sharon E. Gonzalez, LLC

Guaynabo, Puerto Rico
October 14, 2025



DLLC336-68
WorldNet Telecommunications LLC 1081.01
Retirement Plan

WORLDNET TELECOMMUNICATIONS LLC. 1081.01 RETIREMENT PLAN
 STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31	
	2024	2023
Assets		
Investments at fair value	\$ 7,099,928	\$ 5,709,022
Investment at contract value	2,882,148	2,863,860
Total investments	<u>9,982,076</u>	<u>8,572,882</u>
Receivables:		
Notes receivable from participants	<u>244,464</u>	<u>93,276</u>
Net assets available for benefits	<u><u>\$ 10,226,540</u></u>	<u><u>\$ 8,666,158</u></u>

See accompanying notes.

WORLDNET TELECOMMUNICATIONS LLC. 1081.01 RETIREMENT PLAN
 STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
 Year ended December 31, 2024

Additions to Net Assets

Investment income:

Interest and dividend income	\$ 484,688
Net appreciation in fair value of investments	393,941
Total investment income	<u>878,629</u>

Interest income from notes receivable from participants	15,365
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Contributions:

Participants	549,720
Employer	358,666
	<u>908,386</u>

Total additions, net of investment income	1,802,380
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Deductions from Net Assets

Benefits paid to participants	181,044
Administrative fees	54,350
Distributed defaulted loans	6,604
Total deductions	<u>241,998</u>

Net increase in net assets	1,560,382
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Net assets available for benefits at beginning of year	<u>8,666,158</u>
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Net assets available for benefits at end of year	<u><u>\$ 10,226,540</u></u>
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See accompanying notes.

WORLDNET TELECOMMUNICATIONS LLC. 1081.01 RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024, and 2023

1. Description of Plan

The following description of the WorldNet Telecommunications LLC. 1081.01 Retirement Plan (the Plan) provides only general information. Participants should refer to the Summary of the Plan Description for a complete description of the Plan's provisions.

General

WorldNet Telecommunications LLC 1081.01 Retirement Plan was created on January 1st, 2003, as part of a Master Defined Contribution Retirement Plan; its function is the administration of a fund accumulated under the provisions of a pension plan for the purpose of providing retirement benefits for eligible employees of WorldNet Telecommunications LLC (the "Employer"), a corporation organized under the laws of the Commonwealth of Puerto Rico.

On September 21, 2023, the Plan was amended retroactively to July 1, 2023, to include WorldNet Synergy Foundation Inc., as another adopting employer.

The Plan is a profit-sharing plan with a qualified cash or deferred contribution agreement covering all employees of the Employers. Employees become eligible to participate in deferral contributions once they have completed ninety days of service and to participate in match and employer's contributions after the first year of participation, as amended effective January 1, 2012.

The Plan is established to comply with the requirements of Section 1165(e) of the Puerto Rico Income Tax Act of 1994 and was amended to be in compliance with section 1081.01 of the Puerto Rico Income Tax Act of 2011, as amended. The Plan is subject to the provisions of the Employee Retirement Income Security Act (ERISA).

Retirement date

Participants are eligible to receive retirement distributions upon normal retirement age of 60, up to a maximum of 65 years. In addition, the Plan permits early retirement at age 55 or upon participation in the Plan of at least five years.

Contributions

Each year, the Sponsor may contribute to the trust in such amounts, as the sponsor, at its sole discretion, may determine which is not limited to its current or accumulated net profit. In the event of a loss, the Sponsor reserves the right to make no contributions to the Plan. Employer profit-sharing contributions are allocated based on compensation.

Participants may elect to contribute to the plan up to a maximum \$15,000 for the years ended December 31, 2024, and 2023, combined with an IRA, of their pre-tax annual base compensation. Participants may direct their contributions into various investment options consisting mostly of mutual funds. Participants who have attained age 50 before the end of the plan year are eligible to make catch up contributions up to a maximum amount of \$1,500 annually. Participants may also contribute amounts representing distributions from other qualified plans (rollover).

The Employer makes matching contributions equivalent to 100% of the participant's monthly contribution up to a maximum of 6% of its salary after completing a year of service. In addition, participants may elect to have their compensation reduced by Puerto Rico Law.

The Employer may make a discretionary contribution, which is not limited to its current or accumulated net profit after the first year of participation.

WORLDNET TELECOMMUNICATIONS LLC. 1081.01 RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024, and 2023

1. Description of Plan (continued)

Participants accounts

An account is maintained for each participant, credited with the participant's contribution and allocation of: (i) the Employer's contribution, (ii) plan earnings, and (iii) forfeitures of terminated participants' nonvested accounts and is charged with an allocation of administrative expenses.

Allocations are based on participants' compensation or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

The amount of the Employer's contribution allocated to each Participant is either: (i) such pro-rata part of the Employer contribution as the Participant's compensation bears to the total compensation of all such Participants; or (ii) such equal fixed amount to all such eligible Participants that the Employer may determine.

Vesting

Participants' contributions are fully vested at all times. Vesting in the balance of their contributed accounts (employer's contributions), including accumulated earnings thereon, is based on years of continuous service. The matching contributions to each participant's account are subject to the following vesting requirements:

<u>Years of Service</u>	<u>Vested Percentage</u>
Less than 2 years	0%
At least 2	25%
At least 3	50%
At least 4	75%
At least 5	100%

Investment Options

Upon enrollment in the Plan, participants may direct their contributions into various investment options offered by the Plan. Participants may change their investment elections daily. If a participant does not have an investment election on file, contributions will be made to one of the Target Funds, that has a target retirement date closest to your anticipated retirement year, based on the participant's date of birth.

Notes Receivable from Participants

The participants can make loans only for hardship reasons and the loans may be made up to half of vested interest and for a minimum amount of \$1,000. The interest rate is 1% over the prevailing prime rate.

Until June 30, 2023, the participants could make only one loan at the time and may not be used to refinance an outstanding loan. The loans are authorized up to a maximum amount of \$10,000.

On September 21, 2023, the Plan was amended retroactively to July 1, 2023, to allow participants to take out two (2) loans as needed, but in no case each loan will be over \$10,000. Effective April 1, 2024, will be allowed a combined loan outstanding balance of up to \$20,000. The minimum for each loan must be \$1,000.

Payment of Benefits

Upon termination of service due to death, disability, or retirement, a participant or his/her beneficiary may elect to receive either a lump sum equal to the value of the participant's vested interest in his or her account, or in annuities and can be made in cash or property. For termination of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution.

WORLDNET TELECOMMUNICATIONS LLC. 1081.01 RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024, and 2023

1. Description of Plan (continued)Payment of Benefits (continued)

In conditions of “financial hardship”, a participant may apply to the Plan administrator for approval to withdraw that portion of his retirement account balance necessary to meet the financial hardship, subject to the limitations of the Plan and the Internal Revenue Code.

Upon termination of the Plan, the assets will be distributed to participants in accordance with the Plan’s provisions and existing laws and regulations.

Forfeited Accounts

Forfeitures of non-vested account balances in any given year are used to reduce either the Employer’s matching contribution or the Plan’s administrative expenses. For the years ended December 31, 2024, and 2023, forfeitures for non-vested accounts totaled \$12,516 and \$9,265, respectively. The available funds in the holding account have not been used in 2024 and 2023.

Plan Termination

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

2. Summary of Significant Accounting Policies**Basis of Presentation**

A summary of the significant accounting policies followed in the United States of America and consistently applied in the preparation of the accompanying financial statements judged by the Plan administrator to be the most appropriate in the circumstances to present fairly the Plan’s financial position and results of operations in accordance with accounting principles generally accepted in the United States of America follows:

Date of management’s review

Subsequent events were evaluated through October 14, 2025, date in which the financial statements were available to be issued.

Use of Estimates

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

Investments Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for a discussion of fair value measurements.

The Plan’s fixed annuity is under a group annuity contract. Fixed annuities, or guaranteed interest contracts are reported at contract value.

WORLDNET TELECOMMUNICATIONS LLC. 1081.01 RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024, and 2023

2. Summary of Significant Accounting Policies (continued)**Investments Valuation and Income Recognition (continued)**

The remaining assets of the Plan are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on an accrual basis. Related fees are charged directly to the borrowing participant's account and are included in administrative expenses when incurred. As of December 31, 2024, and 2023, no allowance for credit losses has been recorded. If a participant does not make loan repayments and the plan administrator considers the participant loan to be in default, the loan balance is reduced, and the delinquent participant note receivable is recorded as a benefit payment based on the terms of the Plan document.

Contributions

Participant contributions and employer matching contributions are recorded on an accrual basis in the period during which the Companies make payroll deductions from the Plan participants' earnings.

Benefit Payments

Benefits payments to participants are recorded upon distribution.

Administrative Expenses

The Company provides certain administrative and accounting services to the Plan at no cost. Administrative expenses including audit fees and legal fees are paid directly by the Company. Other administrative expenses directly incurred by the Plan include investment management fees, loan and distributions fees are charged directly to the participant's accounts. Revenue sharing arrangements between the Plan's investments funds and the Plan's Trustee are credited to Participants accounts to offset the Plan's administrative expenses.

Risk and Uncertainties

The Plan provides for various investment options that are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities 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 and the Statements of Changes in Net Assets Available for Benefits.

3. Fair Value Measurements

The Plan's investments are reported at fair value in the accompanying statement of net assets available for benefits.

Financial Accounting Standard Board (FASB) established the Accounting Standards Codification (ASC) 820, *Fair Value Measurements and Disclosures*, which provides a framework for defining and measuring fair value under generally accepted accounting principles. This codification establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets, and Level 3 inputs have the lowest priority.

WORLDNET TELECOMMUNICATIONS LLC. 1081.01 RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024, and 2023

3. Fair Value Measurements (continued)

The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. In some cases where market prices are not available, observable market based inputs are used to calculate fair value, in which case the measurements are classified within Level 2. If quoted or observable market prices are not available, fair value is based upon internally developed models that use, where possible, current market-based parameters such as interest rates, yield curves and currency rates. These measurements are classified within Level 3.

The fair value of mutual funds is based upon quoted net asset values of the shares held by the Plan at year end. The mutual funds held by the Plan are deemed to be actively traded.

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:

	Fair Value Measurements at Reporting Date Using:		
	(Level 1)	(Level 2)	(Level 3)
<u>December 31, 2024</u>			
Mutual funds	<u>\$ 7,099,928</u>	<u>\$ -</u>	<u>\$ -</u>
<u>December 31, 2023</u>			
Mutual funds	<u>\$ 5,709,022</u>	<u>\$ -</u>	<u>\$ -</u>

Gains and losses (realized and unrealized) included in changes in net assets available for benefits for the year ended December 31, 2024, and 2023 are reported in net appreciation in fair value of investments.

4. Investment at contract value

The Plan entered into a traditional fully benefit-responsive guaranteed investment contract with Empower Annuity Insurance Company of America ("EAIC") totaling \$2,882,147 and \$2,863,860 for 2024 and 2023, respectively. EAIC maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The crediting rate is based on a formula established by the contract issuer and is revised on a quarterly basis.

This contract meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by EAIC, represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

The Plan's ability to receive amounts due is dependent on the issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

The crediting interest rate is based on a formula agreed upon with the issuer, but it may not be less than 1 percent. Such interest rates are reviewed on a semi-annual basis for resetting.

Participants may ordinarily direct the withdrawal and/or transfer of all or a portion of their account balance at contract value. The Contract issuer is contractually obligated to repay the principal, and a specified interest rate guaranteed to the Plan.

WORLDNET TELECOMMUNICATIONS LLC. 1081.01 RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024, and 2023

4. Investment at contract value (continued)

Certain events might limit the ability of the Plan to transact at contract value with the issuer. Such events include the following:

- (1) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan),
- (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions,
- (3) bankruptcy of the Plan sponsor or other Plan sponsor events that cause a significant withdrawal from the Plan,
- (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA,
- (5) premature termination of the contract.

No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and that also would limit the ability of the plan to transact at contract value with the participants.

5. Information Prepared and Certified by Empower Annuity Insurance Company of America and Empower Trust Company, LLC

All investment information disclosed in the accompanying financial statements and supplemental schedule, including investments held at December 31, 2024 and 2023, net appreciation in fair value of investments and interest and dividends for the years then ended, were obtained or derived from information supplied to the plan administrator and certified as complete and accurate in accordance with section 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 by Empower Annuity Insurance Company of America and Empower Trust Company, LLC. The table below presents the investments held by the custodian:

	December	
	2024	2023
Mutual funds	\$ 7,099,928	\$ 5,709,022
Fixed annuity	2,882,148	2,863,860
	<u>9,982,075</u>	<u>8,572,882</u>
Participants loans	244,464	93,276
	<u>\$ 10,226,540</u>	<u>\$ 8,666,158</u>

Investment income earned from these instruments as of December 31, 2024, was as follows; net appreciation in fair value of investments of \$393,941 and interest and dividends of \$484,687. Interest from notes receivable was \$15,364.

6. Tax Status

Effective January 1, 2012, the Plan was amended in order to comply with the new PR Internal Revenue Code of 2011, Section 1081.01, which includes the same provisions and benefits of the previous code and provides the tax-exempt status for the plan.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Treasury Department of Puerto Rico.

The plan administrator believes the Plan is being operated in compliance with the applicable requirements of the Puerto Rico Code and, therefore, believes that the Plan is qualified, and the related trust is tax-exempt.

WORLDNET TELECOMMUNICATIONS LLC. 1081.01 RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024, and 2023

7. Related-Party and Party in Interest Transactions

Empower Trust Company, LLC, custodian and recordkeeper of the plan, manages the Plan's investment transactions. Certain administrative fees related to the administration of the plan were paid by the Plan. These transactions qualify as party-in-interest transactions.

Several employees of the Company provide administrative services, these services include Plan oversight and day-to-day Plan administration. The Plan is not charged by the Company for these services of the employees to the Plan. Also, as part of plan provisions the participants have loans with the Plan which are exempt transactions.

SUPPLEMENTAL INFORMATION

WORLDNET TELECOMMUNICATIONS LLC. 1081.01 RETIREMENT PLAN

EIN: 66-0530841

Plan Number: 001

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

December 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value	
	AB High Income Z	Mutual Funds	-0-	\$ 2,735
	Allspring Common Stock R6	Mutual Funds	-0-	34,905
	Allspring Diversified Income Builder R6	Mutual Funds	-0-	1,276,819
	American Funds Growth of Amer R6	Mutual Funds	-0-	324,133
	American Funds New World R6	Mutual Funds	-0-	21,909
	Blackrock Global Allocation K	Mutual Funds	-0-	27,208
	Blackrock Lifepath Index 2025 K	Mutual Funds	-0-	-
	Blackrock Lifepath Index 2030 K	Mutual Funds	-0-	489,023
	Blackrock Lifepath Index 2035 K	Mutual Funds	-0-	324,750
	Blackrock Lifepath Index 2040 K	Mutual Funds	-0-	568,758
	Blackrock Lifepath Index 2045 K	Mutual Funds	-0-	173,056
	Blackrock Lifepath Index 2050 K	Mutual Funds	-0-	91,088
	Blackrock Lifepath Index 2055 K	Mutual Funds	-0-	45,752
	Blackrock Lifepath Index 2060 K	Mutual Funds	-0-	28,384
	Blackrock Lifepath Index 2065 K	Mutual Funds	-0-	33,822
	Blackrock Lifepath Index Retirement K	Mutual Funds	-0-	5,308
	Franklin Mutual shares Z	Mutual Funds	-0-	376,893
	Franklin Small Cap Value R6	Mutual Funds	-0-	28,217
	Invesco Global R6	Mutual Funds	-0-	7,960
	Janus Henderson Balance N	Mutual Funds	-0-	1,004,705
	JP Morgan Equity Income R6	Mutual Funds	-0-	53,182
	Lord Abbet Developing Growth R6	Mutual Funds	-0-	60,656
	MFS Diversified Income R6	Mutual Funds	-0-	366,475
	MFS Intl Diversification R6	Mutual Funds	-0-	12,988
	MFS Research R6	Mutual Funds	-0-	108,835
	PGIM High Yield R6	Mutual Funds	-0-	9,478
	PIMCO Real Return Instl	Mutual Funds	-0-	32,518
	Putnam Dynamic Asset Alloc Growth R6	Mutual Funds	-0-	1,560,706
	Western Asset Core Bond IS	Mutual Funds	-0-	29,666
*	Empower Annuity Insurance Company of America	Fixed annuity at 1.41% interest rate	-0-	2,854,463
*	Notes receivable from participants	4.25%to 9.50% interest rate with maturities through October 2029	-0-	244,464
	Unallocated forfeiture funds:			
*	Empower Annuity Insurance Company of America	Fixed annuity at 1.41% interest rate	-0-	27,684
				<u>\$10,226,540</u>

Notes: Column (a) Party-In-Interest to the Plan.

Column (d) is blank as all investments are participant directed.

The above information has been certified as complete and accurate by Empower Annuity Insurance Company of America and Empower Trust Company, LLC.