

<p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: x-small;">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).</p> <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; text-align: center;">2024</p> <hr/> <p style="text-align: center;">This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan a DFE (specify) _____

B This return/report is: the first return/report the final return/report

an amended return/report a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here.

D Check box if filing under: Form 5558 automatic extension the DFVC program

special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>PARADISE HOLDINGS, INC. EMPLOYEE STOCK OWNERSHIP PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>001</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>PARADISE HOLDINGS, INC.</u></p> <p><u>9051 MIRA MESA BLVD</u> <u>UNIT 261229</u> <u>SAN DIEGO, CA 92126</u></p>	<p>1c Effective date of plan <u>01/01/2014</u></p> <p>2b Employer Identification Number (EIN) <u>33-0795536</u></p> <p>2c Plan Sponsor's telephone number <u>858-230-8901</u></p> <p>2d Business code (see instructions) <u>611000</u></p>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/28/2025	YOGESH BABLA
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/28/2025	YOGESH BABLA
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	522
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	289
	6a(2)	247
	6b	52
	6c	203
	6d	502
	6e	1
	6f	503
	6g(1)	462
	6g(2)	502
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2I 2P 2Q 3I

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

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules	b General Schedules
(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> A (Insurance Information) – Number Attached _____
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached <u>0</u>	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

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

A Name of plan PARADISE HOLDINGS, INC. EMPLOYEE STOCK OWNERSHIP PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 PARADISE HOLDINGS, INC.	D Employer Identification Number (EIN) 33-0795536	

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)

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(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

(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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(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

Part III	Termination Information on Accountants and Enrolled Actuaries (see instructions) (complete as many entries as needed)
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a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<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 PARADISE HOLDINGS, INC. EMPLOYEE STOCK OWNERSHIP PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 PARADISE HOLDINGS, INC.	D Employer Identification Number (EIN) 33-0795536

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	848270	886152
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	178782	
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		185401
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	375100000	466300000
(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	376127052	467371553
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i	6914016	6303645
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	6914016	6303645
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	369213036	461067908

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)	7342677	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		7342677
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	6619	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		6619
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		37882
(B) Common stock	2b(2)(B)	37882	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		
(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:	2b(5)(A)		91021218
(B) Other	2b(5)(B)	91021218	
(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		2931769
d Total income. Add all income amounts in column (b) and enter total	2d		101340165

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	9295849	
(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)		9295849
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		189444
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		0
j Total expenses. Add all expense amounts in column (b) and enter total	2j		9485293

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		91854872
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: **MST, ACCOUNTANCY CORP**

(2) EIN: **82-1892647**

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

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

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

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

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

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

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

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

A Name of plan <u>PARADISE HOLDINGS, INC. EMPLOYEE STOCK OWNERSHIP PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>PARADISE HOLDINGS, INC.</u>	D Employer Identification Number (EIN) <u>33-0795536</u>	

Part I	Distributions
---------------	----------------------

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

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

1		0
---	--	---

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
EIN(s): 33-0795536

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

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

3	
---	--

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 12 / 31 / 2018 (MM/DD/YYYY) and the Opinion Letter serial number Q702454A.

**Paridise Holdings, Inc.
Employee Stock Ownership Plan**

AUDITED FINANCIAL STATEMENTS

WITH

INDEPENDENT AUDITOR'S REPORT

**December 31, 2024 and 2023
and for the Year Ended December 31, 2024**

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 Note: All Schedules required by Section 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable or are not required.	



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Independent Auditor's Report

To the Administrative Committee
Paridise Holdings, Inc.
Employee Stock Ownership Plan
San Diego, California

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

We have performed audits of the accompanying financial statements of Paridise Holdings, Inc. Employee Stock Ownership 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 (modified cash basis) as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits (modified cash basis) 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 Paridise Holdings, Inc. Employee Stock Ownership 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 and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits 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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Paradise Holdings, Inc. Employee Stock Ownership 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 the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. 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 Paradise Holdings, Inc. Employee Stock Ownership 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 Paradise Holdings, Inc. Employee Stock Ownership 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 Paradise Holdings, Inc. Employee Stock Ownership Plan's ability to continue as a going concern for a reasonable period of time.

Our audits 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 schedules of Form 5500 Schedule H, Part IV, line 4i - Schedule of Assets Held at End of Year (Modified Cash Basis) are 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).

Randy Vesting CPA MST

Woodland Hills, CA
October 28, 2025

Paradise Holdings, Inc Employee Stock Ownership Plan
Statements of Net Assets Available for Benefits
(Modified Cash Basis)

	December 31,					
	2024			2023		
	Allocated	Unallocated	Total	Allocated	Unallocated	Total
Assets:						
Investment in Paradise Holdings, Inc. common stock at fair value	\$ 256,465,000	\$ 209,835,000	\$ 466,300,000	\$ 187,550,000	\$ 187,550,000	\$ 375,100,000
Non-interest bearing cash	886,152		886,152	848,270		848,270
Contribution receivable				178,782		178,782
Interest receivable	6,619		6,619			
Other receivable	178,782		178,782			
Total Assets	257,536,553	209,835,000	467,371,553	188,577,052	187,550,000	376,127,052
Liabilities:						
Note payable		6,303,645	6,303,645		6,914,016	6,914,016
Total Liabilities		6,303,645	6,303,645		6,914,016	6,914,016
Net assets available for benefits:	\$ 257,536,553	\$ 203,531,355	\$ 461,067,908	\$ 188,577,052	\$ 180,635,984	\$ 369,213,036

See independent auditor's report and the accompanying notes to the financial statements.

Paradise Holdings, Inc Employee Stock Ownership Plan
Statement of Changes in Net Assets Available for Benefits
(Modified Cash Basis)

	December 31, 2024		
	Allocated	Unallocated	Total
Additions:			
Additions to net assets attributed to:			
Employer contribution	\$ 6,542,862	\$ 799,815	\$ 7,342,677
Allocation of 500,000 shares of common stock of Paradise Holdings, Inc. at fair value	23,315,000		23,315,000
Net appreciation of investment in the fair value of investments	45,600,000	45,600,000	91,200,000
Interest and dividend	44,501		44,501
Other investment income	2,752,987		2,752,987
Total Additions:	78,255,350	46,399,815	124,655,165
Deductions:			
Deductions from net assets attributed to:			
Allocation of 500,000 shares of common stock of Paradise Holdings, Inc. at fair value		23,315,000	23,315,000
Interest expense		189,444	189,444
Distributions to participants	9,295,849		9,295,849
Total Deductions:	9,295,849	23,504,444	32,800,293
Change in Net Assets Available for Benefits	68,959,501	22,895,371	91,854,872
Net Assets Available for Benefits:			
Beginning of year	188,577,052	180,635,984	369,213,036
End of year	\$ 257,536,553	\$ 203,531,355	\$ 461,067,908

See independent auditor/s report and the accompanying notes to the financial statements

Paridise Holdings, Inc Employee Stock Ownership Plan
Notes to Financial Statements
December 31, 2024 and 2023

1. Plan Description and Basis of Presentation

The following brief description of the Paridise Holdings, Inc. Employee Stock Ownership Plan ("the Plan") is provided for general information purposes only. Participants should refer to the Plan agreement for complete information.

General

Paridise Holdings, Inc. ("the Company") established Paridise Holdings, Inc. Employee Stock Ownership Plan effective as of January 1, 2014. As of December 30, 2014, the Plan was amended and operates, in relevant part, as a leveraged employee stock ownership plan ("ESOP") and is designed to comply with Section 4975 (e)(7) and the regulations thereunder of the Internal Revenue Code of 1986, as amended ("IRC"), and is subject to the applicable provisions of the Employee Retirement Income Security Act of 1974, ("ERISA"). The Plan is administered by a Plan Administrator appointed by the Company's Board of Directors. The trust department of Great Banc Trust Company, an independent third-party bank, is the Plan's Trustee ("Trustee"). As of January 1, 2022 the Plan was amended for Plan & Trust Restatement.

On December 5, 2015, the Plan purchased 10,000,000 shares of the Company's common stock with a loan of \$12,500,000 from the Company (see Note 6 and 7) and holds the stock in a trust established under the Plan. The stock was purchased at a price of \$1.25 per share. The borrowing is to be repaid over a period of twenty years.

The borrowing is collateralized by the unallocated shares of stock and is guaranteed by the Company. The lender has no rights against shares of common stock once they are allocated to participants in accordance with the terms of the ESOP. Accordingly, the financial statements of the Plan as of December 31, 2024 and 2023 and for the year ended December 31, 2024 present separately the assets and liabilities and changes therein pertaining to:

(a) the accounts of employees with rights in allocated common stock (Allocated), and (b) common stock not yet allocated to employees (Unallocated).

Paradise Holdings, Inc Employee Stock Ownership Plan
Notes to Financial Statements
December 31, 2024 and 2023

1. Plan Description - continued

Eligibility

Employees of the Company and its participating subsidiaries are generally eligible to participate in the Plan after one year of service, providing they have reached age 18, worked at least 1,000 hours during such Plan year, are not an employee whose employment is governed by a collective bargaining agreement under which retirement benefits are bargained, and are not a leased employee. Eligible employees shall begin participation in the Plan as of the entry date immediately preceding the later of the achievement of the minimum age or the service requirement.

Contributions

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

Payment of Benefits

No distributions from the Plan will be made until a participant retires, dies (in which case, payment shall be made to his or her beneficiary or, if none, his or her legal representatives), becomes permanently disabled, or otherwise terminates employment with the Company and its participating subsidiaries. Distributions, for any other reason, will not commence until the acquisition loan is paid off. Small balances of less than \$1,000 will be paid out without consent of the participants. Distributions are made in cash and will be paid in annual installments over a five-year period in the amount of the participant's account balance as of the end of the Plan year prior to the date of payment divided by the remaining number of installments. Payments of account balances in excess of \$1,050,000 (as indexed for cost of living adjustment); will be extended for each \$210,000 (as adjusted) or fraction thereof by which such balance exceeds \$1,050,000. During 2024, the Company repurchased 61,741.0845 of participant's shares.

Administrative Expenses

As provided in the Plan agreement, administrative expenses may be paid either by the Plan or by the Company. The Company has historically paid the operating expenses of the Plan.

Paridise Holdings, Inc Employee Stock Ownership Plan
Notes to Financial Statements
December 31, 2024 and 2023

1. Plan Description - continued

Voting Rights

Each participant is entitled to exercise voting rights attributable to the shares allocated to his or her account with respect to the approval or disapproval of any corporate merger or consolidation, recapitalization, reclassification, liquidation, dissolution or sale of substantially all Company assets. Each participant is provided proxy materials to indicate voting directions to the trustee. Each participant has one vote for each share of company stock and trustee shall vote such allocated shares of company stock as instructed by participants. Any unallocated shares and allocated shares for which no direction is received shall be voted by the trustee in its discretion on behalf of the collective best interest of the plan participants and beneficiaries.

Participant Accounts

The Plan is a defined contribution plan under which a separate individual account is established for each participant. Each participant's account is credited as of the last day of each Plan year with an allocation of shares of the company's common stock released by the trustee from the unallocated account and forfeitures of terminated participants' non-vested accounts. Only those participants who are eligible employees of the Company as of the last day of the Plan year will receive an allocation. Allocations are based on a participant's eligible compensation, relative to total eligible compensation.

Vesting

If a participant's employment with the Company ends for any reason other than retirement, permanent disability or death, he or she will vest in the balance in his or her account based on total years of service with the Company. In the second year of service, participants vest 20 percent per year of service and are 100 percent vested after six years of service. In addition, participants receive credit of one year of service for every three years of service with the Company prior to January 1, 2014.

Forfeitures

Plan forfeitures are allocated to each participant's account based upon the relation of the participant's eligible compensation to total eligible compensation for the Plan year. Forfeitures of terminated non vested accounts allocated to remaining participants during fiscal year ended December 31, 2024 totaled 59,260.1831 shares.

Paridise Holdings, Inc Employee Stock Ownership Plan
Notes to Financial Statements
December 31, 2024 and 2023

1. Plan Description - continued

Put Option

Under federal income tax regulations, the employer stock that is held by the Plan and its participants and is not readily tradable on an established market, or is subject to trading limitations includes a put option. The put option is a right to demand that the Company buy any shares of its stock distributed to participants for which there is no market. The put price is representative of the current appraised value of the stock, which would be interpreted as the most recent valuation price. The purpose of the put option is to ensure that the participant has the ability to ultimately obtain cash.

Diversification

Diversification is offered to participants close to retirement so that they may have the opportunity to move part of the value of their investment in company common stock into investments that are more diversified. Participants who are at least age 55 with at least 10 years of participation in the Plan may elect to diversify a portion of their account. Diversification is offered to each eligible participant over a six-year period. In each of the first five years, a participant may diversify up to 25 percent of the number of post-1986 shares allocated to his or her account, less any shares previously diversified. In the sixth year, the percentage changes to 50 percent. Participants who elect to diversify receive a cash distribution. The election to diversify should be in writing and made subsequent to year-end based upon the shares of employer stock in the participant's account at year-end.

2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared using the modified cash basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles. The modified cash basis of accounting recognizes revenues and contributions as they are received, expenses and distributions as they are paid, and adjusts investments in securities to fair value.

Paradise Holdings, Inc Employee Stock Ownership Plan
Notes to Financial Statements
December 31, 2024 and 2023

2. Summary of Significant Accounting Policies - continued

Use of Estimates

The preparation of financial statements in conformity with the modified cash basis of accounting requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Allocations

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

Investment Valuation and Income Recognition

The shares of Company's common stock are reported at fair value. See Note 4 for a discussion of the fair value measurements. Purchases and sales of securities are recorded on a trade-date basis. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

3. Investments

The Plan's investments, at December 31, are presented in the following table:

	<i>2024</i>		<i>2023</i>	
	<i>Allocated</i>	<i>Unallocated</i>	<i>Allocated</i>	<i>Unallocated</i>
Paradise Holdings, Inc.				
common stock:				
Number of shares	<u>5,500,000</u>	<u>4,500,000</u>	<u>5,000,000</u>	<u>5,000,000</u>
Cost	<u>\$ 6,875,000</u>	<u>\$ 5,625,000</u>	<u>\$ 6,250,000</u>	<u>\$ 6,250,000</u>
Estimated fair value	<u>\$ 256,465,000</u>	<u>\$ 209,835,000</u>	<u>\$ 187,550,000</u>	<u>\$ 187,550,000</u>

See independent auditor's report

Paradise Holdings, Inc Employee Stock Ownership Plan
Notes to Financial Statements
December 31, 2024 and 2023

4. Fair Value Measurements

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, Fair Value Measurements and Disclosures, provides the frame-work for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level I) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described below:

Level 1	Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
Level 2	<p>Inputs to the valuation methodology include</p> <ul style="list-style-type: none"> • quoted prices for similar assets or liabilities in active markets; • quoted prices for identical or similar assets or liabilities in inactive markets; • inputs other than quoted prices that are observable for the asset or liability; • inputs that are derived principally from or corroborated by observable market data by correlation or other means. <p>If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.</p>
Level 3	Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

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:

	<i>Assets at Fair Value as of December 31,</i>			
	<i>2024</i>		<i>2023</i>	
	<i>Level 3</i>	<i>Total</i>	<i>Level 3</i>	<i>Total</i>
Investment in Paradise Holdings, Inc. common stock:	\$ 466,300,000	\$ 466,300,000	\$ 375,100,000	\$ 375,100,000
Total assets at fair value	\$ 466,300,000	\$ 466,300,000	\$ 375,100,000	\$ 375,100,000

See independent auditor's report

Paradise Holdings, Inc Employee Stock Ownership Plan
Notes to Financial Statements
December 31, 2024 and 2023

4. Fair Value Measurements - continued

Changes in Fair Value of Level 3 Assets and Related Gains and Losses

The following tables set forth a summary of changes in the fair value of the Plan's level 3 assets for the years ended December 31, 2024 and 2023:

	<u>Shares</u>	<u>Appraised Value per Share</u>	<u>Paradise Holdings, Inc. Common Stock</u>
Balance, December 31, 2022	10,000,000	\$ 35.70	\$ 357,000,000
Unrealized appreciation in estimated fair value			<u>18,100,000</u>
Balance, December 31, 2023	10,000,000	\$ 37.51	375,100,000
Unrealized gains related to instruments still held at the reporting date			<u>91,200,000</u>
Balance, December 31, 2024	10,000,000	\$ 46.63	<u><u>\$ 466,300,000</u></u>

Gains and losses (realized and unrealized) included in changes in net assets for the period above are reported in net appreciation in fair value of investments in the Statement of Changes in Net Assets Available for Benefits.

Following is a description of the valuation methodologies used for assets measured at fair value. There has been no changes in the methodologies used at December 31, 2024 and 2023.

The Paradise Holdings, Inc. common stock held by the Plan is reported at fair value based upon an appraisal. This appraisal was based upon a combination of the market and income valuation techniques consistent with prior years as illustrated in the following table.

Paridise Holdings, Inc Employee Stock Ownership Plan
Notes to Financial Statements
December 31, 2024 and 2023

4. Fair Value Measurements - continued

<i>Instrument</i>	<i>Fair Value</i>	<i>Principle Valuation Technique</i>	<i>Unobservable Inputs</i>
Paridise Holdings, Inc. common stock	\$ 466,300,000	Income	EBITDA Net Income Discounted cash flow Weighted average cost of capital Discount rate Terminal value Discount for lack of controls Discount for lack of marketability
		Market	EBITDA multiple Public comparable Revenue multiples Market multiples Discount for lack of controls Discount for lack of marketability

The valuation process involves the selection of an appraiser. Plan management accumulates the data from the appraiser from historical and projected financial information of the Company. The appraiser prepares a report of estimated per share value that a participant will receive upon distribution.

The investment in Paridise Holdings, Inc. common stock is valued at fair value by the Trustee by using the discounted cash flow and guideline public company methods.

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

5. Investment Information Certified by Trustee (unaudited)

The Plan's investments are held by GreatBanc Trust Company, a qualified trustee under ERISA. As permitted by ERISA Section 103(a)(3)(C) and related Department of Labor regulations, GreatBanc Trust Company has certified the completeness and accuracy of the investment information provided to the Plan for the year ended December 31, 2024.

Paridise Holdings, Inc Employee Stock Ownership Plan
Notes to Financial Statements
December 31, 2024 and 2023

5. Investment Information Certified by Trustee (unaudited) - continued

Accordingly, the investment information presented in these financial statements and in the Plan's Form 5500 is based on the trustee's certification. The certification is maintained by the Plan administrator.

6. Note Payable

On December 5, 2014, the Plan entered into a \$12,500,000 term loan agreement with Paridise Holdings, Inc. The proceeds of the loan were used to purchase company's common stock. Unallocated shares are collateral for the loan. Shares are released from collateral and allocated to participants as payments of principal and interest are made. The number of shares released in any year is the number of shares held as collateral, times the ratio of the current year payments divided by the total of this year's payment, plus all future years' principal and interest payments. This resulted in 500,000 shares being released and allocated for the plan year ended December 31, 2024.

The agreement provides for the loan to be repaid over twenty years. The estimated fair value of the note payable as of December 31, 2024 is equivalent to its face value.

The scheduled amortization of the loan for the next five years and thereafter is as follows:

	2025	627,096
	2026	644,278
	2027	661,931
	2028	680,068
	2029	698,702
	Thereafter	2,991,570
Total outstanding balance as of December 31, 2024	\$	6,303,645

The loan bears interest at the 2.74%.

7. Company Advances

During the plan year ended December 31, 2024, the Company advanced \$9,295,849 in cash to the trust to cover the Plan's distribution obligations. The advance was converted to a contribution as of December 31, 2024.

The Company is obligated to make contributions in cash to the Plan which, when aggregated with the Plan's dividends and interest earnings, equal the amount necessary to enable the Plan to make its regularly scheduled payments of principal and interest due on its term loan.

8. Other Receivable

During the year ended December 31, 2024, the Plan identified an overpayment of distribution made to a former participant in the amount of \$178,782. The Plan has recorded this amount as a receivable from the participant in accompanying statement of net assets available for benefits as of December 31, 2024. The Plan is pursuing recovery of the overpayment. Management believes the receivable is collectible in full and, accordingly, no allowance for doubtful accounts has been recorded.

9. Warrants

The Company issued 6,666,667 warrants to the former stockholder in 2014. The warrants allow the former stockholder to purchase the company's common shares at an exercise price of \$1.25 beginning in April 2022. The warrants expire in April 2026. The warrants were issued as part of the transaction whereby the former stockholder sold his stock back to the Company and the Company issued promissory notes in exchange for the stock. In 2024, 2,222,222 of the warrants were exercised and 4,444,445 warrants remain outstanding. There were no new warrants issued in 2024.

10. Related Party and Party in Interest Transactions

The Plan invests in company common stock and has indebtedness guaranteed by the Company. These are related party and party-in-interest transactions. As described in Note 1, the Company pays all plan expenses. The Plan has a number of service providers. Such providers are parties in interest under ERISA.

11. Risks and Uncertainties

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

12. Plan Termination

The Company reserves the right to terminate the Plan at any time, subject to Plan provisions. Upon termination of the Plan, participation of participants affected by the termination will end, the accounts of participants under the Plan will be completely vested and non-forfeitable as of such date. Accounts may be distributed following termination of the Plan at the discretion of the Company.

13. Tax Status

The Plan has received a determination letter from the IRS dated September 13, 2017, stating that the Plan qualified under the IRC and, therefore, the related trust is exempt from taxation. Once qualified, the Plan is required to operate in conformity with the IRC to maintain its qualification. The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is currently designed, and being operated, in compliance with the applicable requirements of the IRC. Therefore, the plan administrator believes that the plan was qualified, and the related trust was tax-exempt as of the financial statement date.

The modified cash basis method of accounting requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or assets) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service and Franchise Tax Board of California. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024, there are no uncertain positions taken or expected to be taken that would not be sustained upon examination by taxing authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits in progress for any tax periods. The 2021, 2022, and 2023 tax returns are subject to examination by the tax authorities.

14. Reconciliation of Financial Statements to Form 5500

	<i>Financial Statements</i>	<i>Form 5500</i>
Reconciliation of Receivables:		
Other receivables	\$ 178,782	\$ 185,401
Interest receivable	6,619	-
Total receivables	<u>\$ 185,401</u>	<u>\$ 185,401</u>
Reconciliation of Unrealized Appreciation:		
Unrealized appreciation of assets	\$ 91,200,000	\$ 91,021,218
Other investment income	2,752,987	2,931,769
Total income	<u>\$ 93,952,987</u>	<u>\$ 93,952,987</u>

See independent auditor's report

14. Reconciliation of Financial Statements to Form 5500 - continued

The reconciling differences between the Financial Statements and Form 5500 are limited to presentation and classification of certain receivables and investment income balances. There are no differences in total net assets available for benefits or in the overall change in net assets available for benefits between the two presentations.

15. Subsequent Events

The Plan has evaluated subsequent events through October 28, 2025, the date the financial statements were available to be issued.

As of the date these financial statements were available to be issued, the Plan's Form 5500 for the year ended December 31, 2024, had not yet been filed. The plan sponsor will file the Form 5500 under the Department of Labor's Delinquent Filer Voluntary Compliance Program (DFVCP) and pay the related penalty. Management does not believe this matter will have a material effect on the Plan's financial statements.

SUPPLEMENTAL INFORMATION

**Paridise Holdings, Inc Employee Stock Ownership Plan
Supplemental Schedule
December 31, 2024**

1. Form 5500 Schedule H, Part IV, line 4i - Schedule of Assets Held at End of Year (Modified Cash Basis)

PN: 001

EIN: 33-0795536

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity date	(d) Cost	(e) Current Value
*	Paridise Holdings, Inc.	Common Stock, 10,000,000 shares	\$ 12,500,000	\$ 466,300,000
*	Non-interest bearing cash	Cash		\$ 886,152
*	Other receivables			\$ 185,401
				<u>\$ 467,371,553</u>
*	Party-in-interest			

**Paridise Holdings, Inc.
Employee Stock Ownership Plan**

AUDITED FINANCIAL STATEMENTS

WITH

INDEPENDENT AUDITOR'S REPORT

**December 31, 2024 and 2023
and for the Year Ended December 31, 2024**

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 Note: All Schedules required by Section 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable or are not required.	



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Independent Auditor's Report

To the Administrative Committee
Paridise Holdings, Inc.
Employee Stock Ownership Plan
San Diego, California

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

We have performed audits of the accompanying financial statements of Paridise Holdings, Inc. Employee Stock Ownership 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 (modified cash basis) as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits (modified cash basis) 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 Paridise Holdings, Inc. Employee Stock Ownership 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 and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits 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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Paradise Holdings, Inc. Employee Stock Ownership 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 the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. 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 Paradise Holdings, Inc. Employee Stock Ownership 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 Paradise Holdings, Inc. Employee Stock Ownership 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 Paradise Holdings, Inc. Employee Stock Ownership Plan's ability to continue as a going concern for a reasonable period of time.

Our audits 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 schedules of Form 5500 Schedule H, Part IV, line 4i - Schedule of Assets Held at End of Year (Modified Cash Basis) are 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).

Randy Vesting CPA MST

Woodland Hills, CA
October 28, 2025

Paradise Holdings, Inc Employee Stock Ownership Plan
Statements of Net Assets Available for Benefits
(Modified Cash Basis)

Assets:	December 31,					
	2024			2023		
	Allocated	Unallocated	Total	Allocated	Unallocated	Total
Investment in Paradise Holdings, Inc. common stock at fair value	\$ 256,465,000	\$ 209,835,000	\$ 466,300,000	\$ 187,550,000	\$ 187,550,000	\$ 375,100,000
Non-interest bearing cash	886,152		886,152	848,270		848,270
Contribution receivable				178,782		178,782
Interest receivable	6,619		6,619			
Other receivable	178,782		178,782			
Total Assets	257,536,553	209,835,000	467,371,553	188,577,052	187,550,000	376,127,052
Liabilities:						
Note payable		6,303,645	6,303,645		6,914,016	6,914,016
Total Liabilities		6,303,645	6,303,645		6,914,016	6,914,016
Net assets available for benefits:	\$ 257,536,553	\$ 203,531,355	\$ 461,067,908	\$ 188,577,052	\$ 180,635,984	\$ 369,213,036

See independent auditor's report and the accompanying notes to the financial statements.

Paradise Holdings, Inc Employee Stock Ownership Plan
Statement of Changes in Net Assets Available for Benefits
(Modified Cash Basis)

	December 31, 2024		
	Allocated	Unallocated	Total
Additions:			
Additions to net assets attributed to:			
Employer contribution	\$ 6,542,862	\$ 799,815	\$ 7,342,677
Allocation of 500,000 shares of common stock of Paradise Holdings, Inc. at fair value	23,315,000		23,315,000
Net appreciation of investment in the fair value of investments	45,600,000	45,600,000	91,200,000
Interest and dividend	44,501		44,501
Other investment income	2,752,987		2,752,987
Total Additions:	<u>78,255,350</u>	<u>46,399,815</u>	<u>124,655,165</u>
Deductions:			
Deductions from net assets attributed to:			
Allocation of 500,000 shares of common stock of Paradise Holdings, Inc. at fair value		23,315,000	23,315,000
Interest expense		189,444	189,444
Distributions to participants	9,295,849		9,295,849
Total Deductions:	<u>9,295,849</u>	<u>23,504,444</u>	<u>32,800,293</u>
Change in Net Assets Available for Benefits	<u>68,959,501</u>	<u>22,895,371</u>	<u>91,854,872</u>
Net Assets Available for Benefits:			
Beginning of year	<u>188,577,052</u>	<u>180,635,984</u>	<u>369,213,036</u>
End of year	<u>\$ 257,536,553</u>	<u>\$ 203,531,355</u>	<u>\$ 461,067,908</u>

See independent auditor/s report and the accompanying notes to the financial statements

Paridise Holdings, Inc Employee Stock Ownership Plan
Notes to Financial Statements
December 31, 2024 and 2023

1. Plan Description and Basis of Presentation

The following brief description of the Paridise Holdings, Inc. Employee Stock Ownership Plan ("the Plan") is provided for general information purposes only. Participants should refer to the Plan agreement for complete information.

General

Paridise Holdings, Inc. ("the Company") established Paridise Holdings, Inc. Employee Stock Ownership Plan effective as of January 1, 2014. As of December 30, 2014, the Plan was amended and operates, in relevant part, as a leveraged employee stock ownership plan ("ESOP") and is designed to comply with Section 4975 (e)(7) and the regulations thereunder of the Internal Revenue Code of 1986, as amended ("IRC"), and is subject to the applicable provisions of the Employee Retirement Income Security Act of 1974, ("ERISA"). The Plan is administered by a Plan Administrator appointed by the Company's Board of Directors. The trust department of Great Banc Trust Company, an independent third-party bank, is the Plan's Trustee ("Trustee"). As of January 1, 2022 the Plan was amended for Plan & Trust Restatement.

On December 5, 2015, the Plan purchased 10,000,000 shares of the Company's common stock with a loan of \$12,500,000 from the Company (see Note 6 and 7) and holds the stock in a trust established under the Plan. The stock was purchased at a price of \$1.25 per share. The borrowing is to be repaid over a period of twenty years.

The borrowing is collateralized by the unallocated shares of stock and is guaranteed by the Company. The lender has no rights against shares of common stock once they are allocated to participants in accordance with the terms of the ESOP. Accordingly, the financial statements of the Plan as of December 31, 2024 and 2023 and for the year ended December 31, 2024 present separately the assets and liabilities and changes therein pertaining to:

(a) the accounts of employees with rights in allocated common stock (Allocated), and (b) common stock not yet allocated to employees (Unallocated).

Paradise Holdings, Inc Employee Stock Ownership Plan
Notes to Financial Statements
December 31, 2024 and 2023

1. Plan Description - continued

Eligibility

Employees of the Company and its participating subsidiaries are generally eligible to participate in the Plan after one year of service, providing they have reached age 18, worked at least 1,000 hours during such Plan year, are not an employee whose employment is governed by a collective bargaining agreement under which retirement benefits are bargained, and are not a leased employee. Eligible employees shall begin participation in the Plan as of the entry date immediately preceding the later of the achievement of the minimum age or the service requirement.

Contributions

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

Payment of Benefits

No distributions from the Plan will be made until a participant retires, dies (in which case, payment shall be made to his or her beneficiary or, if none, his or her legal representatives), becomes permanently disabled, or otherwise terminates employment with the Company and its participating subsidiaries. Distributions, for any other reason, will not commence until the acquisition loan is paid off. Small balances of less than \$1,000 will be paid out without consent of the participants. Distributions are made in cash and will be paid in annual installments over a five-year period in the amount of the participant's account balance as of the end of the Plan year prior to the date of payment divided by the remaining number of installments. Payments of account balances in excess of \$1,050,000 (as indexed for cost of living adjustment); will be extended for each \$210,000 (as adjusted) or fraction thereof by which such balance exceeds \$1,050,000. During 2024, the Company repurchased 61,741.0845 of participant's shares.

Administrative Expenses

As provided in the Plan agreement, administrative expenses may be paid either by the Plan or by the Company. The Company has historically paid the operating expenses of the Plan.

Paridise Holdings, Inc Employee Stock Ownership Plan
Notes to Financial Statements
December 31, 2024 and 2023

1. Plan Description - continued

Voting Rights

Each participant is entitled to exercise voting rights attributable to the shares allocated to his or her account with respect to the approval or disapproval of any corporate merger or consolidation, recapitalization, reclassification, liquidation, dissolution or sale of substantially all Company assets. Each participant is provided proxy materials to indicate voting directions to the trustee. Each participant has one vote for each share of company stock and trustee shall vote such allocated shares of company stock as instructed by participants. Any unallocated shares and allocated shares for which no direction is received shall be voted by the trustee in its discretion on behalf of the collective best interest of the plan participants and beneficiaries.

Participant Accounts

The Plan is a defined contribution plan under which a separate individual account is established for each participant. Each participant's account is credited as of the last day of each Plan year with an allocation of shares of the company's common stock released by the trustee from the unallocated account and forfeitures of terminated participants' non-vested accounts. Only those participants who are eligible employees of the Company as of the last day of the Plan year will receive an allocation. Allocations are based on a participant's eligible compensation, relative to total eligible compensation.

Vesting

If a participant's employment with the Company ends for any reason other than retirement, permanent disability or death, he or she will vest in the balance in his or her account based on total years of service with the Company. In the second year of service, participants vest 20 percent per year of service and are 100 percent vested after six years of service. In addition, participants receive credit of one year of service for every three years of service with the Company prior to January 1, 2014.

Forfeitures

Plan forfeitures are allocated to each participant's account based upon the relation of the participant's eligible compensation to total eligible compensation for the Plan year. Forfeitures of terminated non vested accounts allocated to remaining participants during fiscal year ended December 31, 2024 totaled 59,260.1831 shares.

Paridise Holdings, Inc Employee Stock Ownership Plan
Notes to Financial Statements
December 31, 2024 and 2023

1. Plan Description - continued

Put Option

Under federal income tax regulations, the employer stock that is held by the Plan and its participants and is not readily tradable on an established market, or is subject to trading limitations includes a put option. The put option is a right to demand that the Company buy any shares of its stock distributed to participants for which there is no market. The put price is representative of the current appraised value of the stock, which would be interpreted as the most recent valuation price. The purpose of the put option is to ensure that the participant has the ability to ultimately obtain cash.

Diversification

Diversification is offered to participants close to retirement so that they may have the opportunity to move part of the value of their investment in company common stock into investments that are more diversified. Participants who are at least age 55 with at least 10 years of participation in the Plan may elect to diversify a portion of their account. Diversification is offered to each eligible participant over a six-year period. In each of the first five years, a participant may diversify up to 25 percent of the number of post-1986 shares allocated to his or her account, less any shares previously diversified. In the sixth year, the percentage changes to 50 percent. Participants who elect to diversify receive a cash distribution. The election to diversify should be in writing and made subsequent to year-end based upon the shares of employer stock in the participant's account at year-end.

2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared using the modified cash basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles. The modified cash basis of accounting recognizes revenues and contributions as they are received, expenses and distributions as they are paid, and adjusts investments in securities to fair value.

Paradise Holdings, Inc Employee Stock Ownership Plan
Notes to Financial Statements
December 31, 2024 and 2023

2. Summary of Significant Accounting Policies - continued

Use of Estimates

The preparation of financial statements in conformity with the modified cash basis of accounting requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Allocations

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

Investment Valuation and Income Recognition

The shares of Company's common stock are reported at fair value. See Note 4 for a discussion of the fair value measurements. Purchases and sales of securities are recorded on a trade-date basis. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

3. Investments

The Plan's investments, at December 31, are presented in the following table:

	<i>2024</i>		<i>2023</i>	
	<i>Allocated</i>	<i>Unallocated</i>	<i>Allocated</i>	<i>Unallocated</i>
Paradise Holdings, Inc.				
common stock:				
Number of shares	5,500,000	4,500,000	5,000,000	5,000,000
Cost	\$ 6,875,000	\$ 5,625,000	\$ 6,250,000	\$ 6,250,000
Estimated fair value	\$ 256,465,000	\$ 209,835,000	\$ 187,550,000	\$ 187,550,000

See independent auditor's report

Paradise Holdings, Inc Employee Stock Ownership Plan
Notes to Financial Statements
December 31, 2024 and 2023

4. Fair Value Measurements

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, Fair Value Measurements and Disclosures, provides the frame-work for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level I) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described below:

Level 1	Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
Level 2	<p>Inputs to the valuation methodology include</p> <ul style="list-style-type: none"> • quoted prices for similar assets or liabilities in active markets; • quoted prices for identical or similar assets or liabilities in inactive markets; • inputs other than quoted prices that are observable for the asset or liability; • inputs that are derived principally from or corroborated by observable market data by correlation or other means. <p>If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.</p>
Level 3	Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

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:

	<i>Assets at Fair Value as of December 31,</i>			
	<i>2024</i>		<i>2023</i>	
	<i>Level 3</i>	<i>Total</i>	<i>Level 3</i>	<i>Total</i>
Investment in Paradise Holdings, Inc. common stock:	\$ 466,300,000	\$ 466,300,000	\$ 375,100,000	\$ 375,100,000
Total assets at fair value	\$ 466,300,000	\$ 466,300,000	\$ 375,100,000	\$ 375,100,000

See independent auditor's report

Paradise Holdings, Inc Employee Stock Ownership Plan
Notes to Financial Statements
December 31, 2024 and 2023

4. Fair Value Measurements - continued

Changes in Fair Value of Level 3 Assets and Related Gains and Losses

The following tables set forth a summary of changes in the fair value of the Plan's level 3 assets for the years ended December 31, 2024 and 2023:

	<u>Shares</u>	<u>Appraised Value per Share</u>	<u>Paradise Holdings, Inc. Common Stock</u>
Balance, December 31, 2022	10,000,000	\$ 35.70	\$ 357,000,000
Unrealized appreciation in estimated fair value			<u>18,100,000</u>
Balance, December 31, 2023	10,000,000	\$ 37.51	375,100,000
Unrealized gains related to instruments still held at the reporting date			<u>91,200,000</u>
Balance, December 31, 2024	10,000,000	\$ 46.63	<u><u>\$ 466,300,000</u></u>

Gains and losses (realized and unrealized) included in changes in net assets for the period above are reported in net appreciation in fair value of investments in the Statement of Changes in Net Assets Available for Benefits.

Following is a description of the valuation methodologies used for assets measured at fair value. There has been no changes in the methodologies used at December 31, 2024 and 2023.

The Paradise Holdings, Inc. common stock held by the Plan is reported at fair value based upon an appraisal. This appraisal was based upon a combination of the market and income valuation techniques consistent with prior years as illustrated in the following table.

Paridise Holdings, Inc Employee Stock Ownership Plan
Notes to Financial Statements
December 31, 2024 and 2023

4. Fair Value Measurements - continued

<i>Instrument</i>	<i>Fair Value</i>	<i>Principle Valuation Technique</i>	<i>Unobservable Inputs</i>
Paridise Holdings, Inc. common stock	\$ 466,300,000	Income	EBITDA Net Income Discounted cash flow Weighted average cost of capital Discount rate Terminal value Discount for lack of controls Discount for lack of marketability
		Market	EBITDA multiple Public comparable Revenue multiples Market multiples Discount for lack of controls Discount for lack of marketability

The valuation process involves the selection of an appraiser. Plan management accumulates the data from the appraiser from historical and projected financial information of the Company. The appraiser prepares a report of estimated per share value that a participant will receive upon distribution.

The investment in Paridise Holdings, Inc. common stock is valued at fair value by the Trustee by using the discounted cash flow and guideline public company methods.

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

5. Investment Information Certified by Trustee (unaudited)

The Plan's investments are held by GreatBanc Trust Company, a qualified trustee under ERISA. As permitted by ERISA Section 103(a)(3)(C) and related Department of Labor regulations, GreatBanc Trust Company has certified the completeness and accuracy of the investment information provided to the Plan for the year ended December 31, 2024.

Paridise Holdings, Inc Employee Stock Ownership Plan
Notes to Financial Statements
December 31, 2024 and 2023

5. Investment Information Certified by Trustee (unaudited) - continued

Accordingly, the investment information presented in these financial statements and in the Plan's Form 5500 is based on the trustee's certification. The certification is maintained by the Plan administrator.

6. Note Payable

On December 5, 2014, the Plan entered into a \$12,500,000 term loan agreement with Paridise Holdings, Inc. The proceeds of the loan were used to purchase company's common stock. Unallocated shares are collateral for the loan. Shares are released from collateral and allocated to participants as payments of principal and interest are made. The number of shares released in any year is the number of shares held as collateral, times the ratio of the current year payments divided by the total of this year's payment, plus all future years' principal and interest payments. This resulted in 500,000 shares being released and allocated for the plan year ended December 31, 2024.

The agreement provides for the loan to be repaid over twenty years. The estimated fair value of the note payable as of December 31, 2024 is equivalent to its face value.

The scheduled amortization of the loan for the next five years and thereafter is as follows:

	2025	627,096
	2026	644,278
	2027	661,931
	2028	680,068
	2029	698,702
	Thereafter	2,991,570
Total outstanding balance as of December 31, 2024	\$	6,303,645

The loan bears interest at the 2.74%.

7. Company Advances

During the plan year ended December 31, 2024, the Company advanced \$9,295,849 in cash to the trust to cover the Plan's distribution obligations. The advance was converted to a contribution as of December 31, 2024.

The Company is obligated to make contributions in cash to the Plan which, when aggregated with the Plan's dividends and interest earnings, equal the amount necessary to enable the Plan to make its regularly scheduled payments of principal and interest due on its term loan.

8. Other Receivable

During the year ended December 31, 2024, the Plan identified an overpayment of distribution made to a former participant in the amount of \$178,782. The Plan has recorded this amount as a receivable from the participant in accompanying statement of net assets available for benefits as of December 31, 2024. The Plan is pursuing recovery of the overpayment. Management believes the receivable is collectible in full and, accordingly, no allowance for doubtful accounts has been recorded.

9. Warrants

The Company issued 6,666,667 warrants to the former stockholder in 2014. The warrants allow the former stockholder to purchase the company's common shares at an exercise price of \$1.25 beginning in April 2022. The warrants expire in April 2026. The warrants were issued as part of the transaction whereby the former stockholder sold his stock back to the Company and the Company issued promissory notes in exchange for the stock. In 2024, 2,222,222 of the warrants were exercised and 4,444,445 warrants remain outstanding. There were no new warrants issued in 2024.

10. Related Party and Party in Interest Transactions

The Plan invests in company common stock and has indebtedness guaranteed by the Company. These are related party and party-in-interest transactions. As described in Note 1, the Company pays all plan expenses. The Plan has a number of service providers. Such providers are parties in interest under ERISA.

11. Risks and Uncertainties

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

12. Plan Termination

The Company reserves the right to terminate the Plan at any time, subject to Plan provisions. Upon termination of the Plan, participation of participants affected by the termination will end, the accounts of participants under the Plan will be completely vested and non-forfeitable as of such date. Accounts may be distributed following termination of the Plan at the discretion of the Company.

13. Tax Status

The Plan has received a determination letter from the IRS dated September 13, 2017, stating that the Plan qualified under the IRC and, therefore, the related trust is exempt from taxation. Once qualified, the Plan is required to operate in conformity with the IRC to maintain its qualification. The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is currently designed, and being operated, in compliance with the applicable requirements of the IRC. Therefore, the plan administrator believes that the plan was qualified, and the related trust was tax-exempt as of the financial statement date.

The modified cash basis method of accounting requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or assets) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service and Franchise Tax Board of California. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024, there are no uncertain positions taken or expected to be taken that would not be sustained upon examination by taxing authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits in progress for any tax periods. The 2021, 2022, and 2023 tax returns are subject to examination by the tax authorities.

14. Reconciliation of Financial Statements to Form 5500

	<i>Financial Statements</i>	<i>Form 5500</i>
Reconciliation of Receivables:		
Other receivables	\$ 178,782	\$ 185,401
Interest receivable	6,619	-
Total receivables	<u>\$ 185,401</u>	<u>\$ 185,401</u>
Reconciliation of Unrealized Appreciation:		
Unrealized appreciation of assets	\$ 91,200,000	\$ 91,021,218
Other investment income	2,752,987	2,931,769
Total income	<u>\$ 93,952,987</u>	<u>\$ 93,952,987</u>

14. Reconciliation of Financial Statements to Form 5500 - continued

The reconciling differences between the Financial Statements and Form 5500 are limited to presentation and classification of certain receivables and investment income balances. There are no differences in total net assets available for benefits or in the overall change in net assets available for benefits between the two presentations.

15. Subsequent Events

The Plan has evaluated subsequent events through October 28, 2025, the date the financial statements were available to be issued.

As of the date these financial statements were available to be issued, the Plan's Form 5500 for the year ended December 31, 2024, had not yet been filed. The plan sponsor will file the Form 5500 under the Department of Labor's Delinquent Filer Voluntary Compliance Program (DFVCP) and pay the related penalty. Management does not believe this matter will have a material effect on the Plan's financial statements.

SUPPLEMENTAL INFORMATION

**Paridise Holdings, Inc Employee Stock Ownership Plan
Supplemental Schedule
December 31, 2024**

1. Form 5500 Schedule H, Part IV, line 4i - Schedule of Assets Held at End of Year (Modified Cash Basis)

PN: 001

EIN: 33-0795536

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity date	(d) Cost	(e) Current Value
*	Paridise Holdings, Inc.	Common Stock, 10,000,000 shares	\$ 12,500,000	\$ 466,300,000
*	Non-interest bearing cash	Cash		\$ 886,152
*	Other receivables			\$ 185,401
				<u>\$ 467,371,553</u>
*	Party-in-interest			