

Form 5500

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025

- A This return/report is for: [] a multiemployer plan [] a multiple-employer plan... [X] a single-employer plan [] a DFE... B This return/report is: [] the first return/report [] the final return/report... C If the plan is a collectively-bargained plan, check here... D Check box if filing under: [X] Form 5558 [] automatic extension... E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here...

Part II Basic Plan Information—enter all requested information

1a Name of plan: JOHNNYS SELECTED SEEDS EMPLOYEE STOCK OWNERSHIP PLAN
1b Three-digit plan number (PN): 002
1c Effective date of plan: 07/01/2005
2a Plan sponsor's name (employer, if for a single-employer plan): JOHNNYS SELECTED SEEDS
2b Employer Identification Number (EIN): 01-0332731
2c Plan Sponsor's telephone number: 207-660-4363
2d Business code (see instructions): 453990

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

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

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025	
A Name of plan JOHNNYS SELECTED SEEDS EMPLOYEE STOCK OWNERSHIP PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 JOHNNYS SELECTED SEEDS	D Employer Identification Number (EIN) 01-0332731

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	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1)	
(2) Participant contributions	1b(2)	
(3) Other	1b(3)	
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	2201930
(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)	1094169
(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)	61217867	69948563
(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	64273020	73244662
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i	16289402	17287174
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	16289402	17287174
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	47983618	55957488

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)	2286018	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		2286018
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	90522	
(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)		90522
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)	37911	
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	8730697	
(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)		38941
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		11184089

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2899484	
(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)		2899484
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		310735
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		3210219

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		7973870
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: **BAKER NEWMAN NOYES**

(2) EIN: **01-0494526**

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined
 If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025

A Name of plan <u>JOHNNYS SELECTED SEEDS EMPLOYEE STOCK OWNERSHIP PLAN</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>JOHNNYS SELECTED SEEDS</u>	D Employer Identification Number (EIN) <u>01-0332731</u>	

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	1388055
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): <u>13-4238973</u>		
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.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> 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?.....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	<input type="checkbox"/> Increase	<input type="checkbox"/> Decrease	<input type="checkbox"/> Both	<input type="checkbox"/> No
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Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
11 a Does the ESOP hold any preferred stock?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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.)	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

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

BAKER
NEWMAN
NOYES

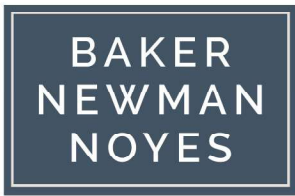
Johnny's Selected Seeds Employee Stock Ownership Plan

Financial Statements and Supplemental Schedules

*Years Ended June 30, 2025 and 2024
With Independent Auditors' Report*

Baker Newman & Noyes LLC
MAINE | MASSACHUSETTS | NEW HAMPSHIRE
800.244.7444 | www.bnn CPA.com





INDEPENDENT AUDITORS' REPORT

Administrators and Participants of Johnny's Selected
Seeds Employee Stock Ownership Plan

Opinion

We have audited the financial statements of Johnny's Selected Seeds Employee Stock Ownership Plan (the Plan), an employee benefit plan subject to the *Employee Retirement Income Security Act of 1974* (ERISA), which comprise the statements of net assets available for benefits as of June 30, 2025 and 2024, the related statement of changes in net assets available for benefits for the year ended June 30, 2025, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of June 30, 2025 and 2024, and the changes in its net assets available for benefits for the year ended June 30, 2025, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS 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 GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule of Assets Held for Investment Purposes as of June 30, 2025 and Schedule of Reportable Transactions for the year ended June 30, 2025 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 (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

Administrators and Participants of Johnny's Selected
Seeds Employee Stock Ownership Plan

In our opinion, the information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Baker Newman & Wojes LLC

Portland, Maine
March 10, 2026

**JOHNNY'S SELECTED SEEDS
EMPLOYEE STOCK OWNERSHIP PLAN**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

June 30, 2025 and 2024

	2025			2024		
	Allocated	Unallocated	Total	Allocated	Unallocated	Total
Assets:						
Investments at fair value:						
Investment in Johnny's Selected Seeds,						
Inc. common stock	\$30,379,929	\$39,568,634	\$69,948,563	\$27,073,843	\$34,144,024	\$61,217,867
Mutual funds	1,094,169	-	1,094,169	951,025	-	951,025
Interest bearing cash	<u>2,201,930</u>	<u>-</u>	<u>2,201,930</u>	<u>2,104,128</u>	<u>-</u>	<u>2,104,128</u>
Total investments	<u>33,676,028</u>	<u>39,568,634</u>	<u>73,244,662</u>	<u>30,128,996</u>	<u>34,144,024</u>	<u>64,273,020</u>
Total assets	33,676,028	39,568,634	73,244,662	30,128,996	34,144,024	64,273,020
Liabilities:						
Notes payable to Johnny's Selected Seeds, Inc.	<u>-</u>	<u>17,287,174</u>	<u>17,287,174</u>	<u>-</u>	<u>16,289,402</u>	<u>16,289,402</u>
Total liabilities	<u>-</u>	<u>17,287,174</u>	<u>17,287,174</u>	<u>-</u>	<u>16,289,402</u>	<u>16,289,402</u>
Net assets available for benefits	<u>\$33,676,028</u>	<u>\$22,281,460</u>	<u>\$55,957,488</u>	<u>\$30,128,996</u>	<u>\$17,854,622</u>	<u>\$47,983,618</u>

See accompanying notes.

**JOHNNY'S SELECTED SEEDS
EMPLOYEE STOCK OWNERSHIP PLAN**

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Year ended June 30, 2025

	<u>Allocated</u>	<u>Unallocated</u>	<u>Total</u>
Additions to net assets attributable to:			
Net appreciation in fair value of Johnny's Selected Seeds, Inc. common stock	\$ 3,663,224	\$ 5,067,472	\$ 8,730,696
Net appreciation in fair value of mutual funds	38,942	-	38,942
Employer contributions	1,585,000	701,018	2,286,018
Interest and dividends	128,433	-	128,433
Allocation of 556.00 shares of Johnny's Selected Seeds, Inc. common stock, at fair value	<u>1,030,917</u>	<u>-</u>	<u>1,030,917</u>
Total additions	6,446,516	5,768,490	12,215,006
Deductions from net assets attributable to:			
Distributions to participants	2,899,484	-	2,899,484
Interest expense	-	310,735	310,735
Allocation of 556.00 shares of Johnny's Selected Seeds, Inc. common stock, at fair value	<u>-</u>	<u>1,030,917</u>	<u>1,030,917</u>
Total deductions	<u>2,899,484</u>	<u>1,341,652</u>	<u>4,241,136</u>
Net increase	3,547,032	4,426,838	7,973,870
Net assets available for benefits, beginning of year	<u>30,128,996</u>	<u>17,854,622</u>	<u>47,983,618</u>
Net assets available for benefits, end of year	<u>\$33,676,028</u>	<u>\$22,281,460</u>	<u>\$55,957,488</u>

See accompanying notes.

**JOHNNY'S SELECTED SEEDS
EMPLOYEE STOCK OWNERSHIP PLAN**

NOTES TO FINANCIAL STATEMENTS

June 30, 2025 and 2024

1. Plan Description and Basis of Presentation

The following brief description of the Johnny's Selected Seeds Employee Stock Ownership Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan Document for complete information.

Johnny's Selected Seeds, Inc. (the Company) established the Plan as of July 1, 2005. The Plan operates as an employee stock ownership plan (ESOP). The Plan is designed to comply with Section 4975(e)(7) and the regulations thereunder of the Internal Revenue Code (IRC) of 1986, as amended, and is subject to the applicable provisions of the *Employee Retirement Income Security Act of 1974* (ERISA). The Plan is administered by an Administrative Committee (the Committee) which consists of at least one but no more than five persons appointed by the Company's Board of Directors.

The Plan is a leveraged employee stock ownership plan. The Plan uses contributions from the Company, as well as proceeds from loans from the Company to purchase shares of stock in accordance with the Plan. Any shares purchased through the proceeds from loans are held in a trust established by the Plan and considered unallocated. The borrowing is to be repaid by Company contributions to the trust. As the Plan makes each payment of principal on the note, an appropriate percentage of stock, as determined by the Committee, is allocated to eligible participants' accounts in accordance with applicable regulations under the Code. Accordingly, the financial statements of the Plan present separately the assets and liabilities of the Plan and changes in net assets available for Plan benefits pertaining to:

- 1) The accounts of participants with rights in allocated stock (Allocated); and
- 2) Stock not yet allocated to participants (Unallocated).

Effective July 1, 2024, the Plan was amended and restated. There were no significant changes to the Plan as a result of this restatement.

On December 29, 2022, the *Setting Every Community Up for Retirement Enhancement Act of 2022* (SECURE 2.0 Act) was signed into law. It includes mandatory and optional provisions impacting ESOP plans. Applicable provisions outlined in the SECURE 2.0 Act will be adopted if elected and/or required. Plan amendments for these changes are not yet required.

Eligibility

Employees of the Company are eligible to participate in the Plan on the first day of January or the first day of July immediately preceding the later of the Employee's attainment of age 21 or completion of 1,000 Hours of Service at the close of their first 12 months of employment or during a subsequent Plan year.

Employer Contributions

The Company is obligated to make contributions to the Plan in amounts sufficient to allow the plan to fund current participant distributions.

**JOHNNY'S SELECTED SEEDS
EMPLOYEE STOCK OWNERSHIP PLAN**

NOTES TO FINANCIAL STATEMENTS

June 30, 2025 and 2024

1. Plan Description and Basis of Presentation (Continued)

Payment of Benefits

No distributions from the Plan are normally made until a participant reaches the retirement age of 62, dies, becomes disabled or otherwise terminates employment with the Company. If a participant terminates service due to retirement, disability or death, the distribution of the vested account balance will commence no more than one year after the end of the Plan year in which the retirement, disability or death occurs. In the case of a termination of employment other than by reason of retirement, disability or death, the first installment shall be made no more than one year after the end of the Plan year which is the fifth Plan year following the Plan year in which the event occurs. Distributions of vested balances in excess of \$7,000 (\$1,000 prior to amendment effective January 1, 2024) require written consent by the participant. Participants may elect to receive the value of their benefits as a direct rollover into an IRA, a lump-sum distribution or installments over a fixed number of years. Distributions under the Plan of a participant's vested interest are made in cash while the sponsor is an S-Corporation.

Voting Rights

The Trustee typically will decide how shares of the Company's common stock held by the Plan will be voted. In certain situations, the participants have the right to decide how shares of the Company's common stock allocated to their accounts will be voted.

Plan Termination

The Company reserves the right to terminate the Plan at any time, subject to provisions of ERISA. Upon such termination of the Plan, the accounts of participants shall be fully vested and the interest of each participant in the trust fund will be distributed to such participant or his or her beneficiary at the time prescribed by the Plan terms and the IRC.

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 a share of the employer contributions, net appreciation of investments, interest income and forfeitures of terminated participants' nonvested 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 of contributions and forfeitures are based on a participant's eligible compensation, relative to total eligible compensation. Plan earnings on Company stock and interest bearing cash are allocated to each participant's account based upon a participant's cash balance, relative to the total available cash balance as of the beginning of the year. Plan earnings on mutual funds are allocated based on participant balances, as defined.

The Plan's provisions allow for the conversion of cash held by active participants in exchange for an equivalent value of Company stock, held by terminated participants, based on the most recent appraised fair value of the stock. During the 2025 and 2024 Plan years, \$1,593,351 and \$1,641,430 was used to reshuffle 859.33 and 1,011.52 shares of Company stock from terminated participants to active participants, respectively.

**JOHNNY'S SELECTED SEEDS
EMPLOYEE STOCK OWNERSHIP PLAN**

NOTES TO FINANCIAL STATEMENTS

June 30, 2025 and 2024

1. Plan Description and Basis of Presentation (Continued)

Vesting

If a participant's employment with the Company ends for any reason other than retirement, permanent disability or death, they will be vested in the balances in their account based on total years of service with the Company. Vesting begins at 20% after two years of service. For each employee who becomes a participant on or after July 1, 2006, vesting begins at 20% after one year of service. In either case, the vested percentage increases by 20% per year until the participant is fully vested.

Put Option

Under federal income tax regulations, 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 must include a put option which is described more fully in the Plan agreement. 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 fair market value of the stock. The Company can pay for the purchase with interest over a period of five years. The purpose of the put option is to ensure that the participant has the ability to ultimately obtain cash. The Plan document indicates that all distributions be made in the form of cash while the Company maintains an S-Corporation status.

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 which are more diversified. Participants who are at least age 50 with at least 7 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 their allocated shares, less any shares previously diversified. In the sixth year, the percentage increases to 50 percent. Participants who elect to diversify receive a distribution in cash.

Forfeitures

Forfeitures are allocated to eligible participants using the same allocation formula as the allocation of unallocated shares of common stock for the Plan year. Forfeitures of terminated nonvested balances allocated to participants totaled \$27,531 and \$17,848 during 2025 and 2024, respectively.

2. Summary of Significant Accounting Policies

Basis of Accounting

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

**JOHNNY'S SELECTED SEEDS
EMPLOYEE STOCK OWNERSHIP PLAN**

NOTES TO FINANCIAL STATEMENTS

June 30, 2025 and 2024

2. Summary of Significant Accounting Policies (Continued)

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America 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.

Risks and Uncertainties

The Plan investments consist primarily of the Company's common stock and certain mutual funds, which are exposed to various risks such as interest rate, market and credit risks, as well as valuation assumptions with respect to the Company's common stock that are based on earnings, cash flows and/or other such techniques and in mutual funds which invest in various investment securities. Due to the level of risk associated with the investments, it is at least reasonably possible that changes in the value of investments 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.

Investment Valuation and Income Recognition

Investment in Johnny's Selected Seeds, Inc. Common Stock

The shares of Company common stock are valued at fair value as determined by an independent third party appraisal. The per share fair value at June 30, 2025 and 2024 was \$1,854.17 and \$1,622.74, respectively.

Net appreciation represents the change in fair value during the year as determined by the independent appraisal.

Investment in Mutual Funds

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

Distributions to Participants

Distributions to participants are recorded when paid.

Contributions

Contributions are recorded when amounts are declared by the Plan sponsor.

Administrative Expenses

Substantially all expenses of maintaining the Plan are paid by the Company.

**JOHNNY'S SELECTED SEEDS
EMPLOYEE STOCK OWNERSHIP PLAN**

NOTES TO FINANCIAL STATEMENTS

June 30, 2025 and 2024

2. Summary of Significant Accounting Policies (Continued)

Subsequent Events

The Plan has evaluated subsequent events through March 10, 2026, the date the financial statements were available to be issued.

3. Tax Status

The Internal Revenue Service (IRS) has determined and informed the Company by a letter dated September 24, 2013, that the Plan is qualified, and the Trust established under the Plan is tax-exempt under the appropriate sections of the IRC. The Plan Administrator believes that the plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, they believe that the Plan was qualified, and the related Trust was tax-exempt as of the financial statement date.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination. The Plan Administrator evaluated the Plan's tax positions and concluded that the Plan had maintained its tax exempt status and had taken no uncertain tax positions that require adjustment to the financial statements. Therefore, no provision or liability for income taxes has been included in the financial statements.

4. Administration of Plan Assets

The Plan's assets are held by the Trustees of the Plan. The Trustees also administer the payment of interest and principal on the loans, which is reimbursed to the Plan through contributions as determined by the Company. Company contributions are maintained in a checking account and managed by the Trustees, who invest cash received and make distributions to participants. Certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan.

**JOHNNY'S SELECTED SEEDS
EMPLOYEE STOCK OWNERSHIP PLAN**

NOTES TO FINANCIAL STATEMENTS

June 30, 2025 and 2024

5. Investments in Johnny's Selected Seeds, Inc. Common Stock

The Plan's investment in common stock at June 30, 2025 and 2024 is presented in the following table:

	<u>2025</u>		<u>2024</u>	
	<u>Allocated</u>	<u>Unallocated</u>	<u>Allocated</u>	<u>Unallocated</u>
Investment in Johnny's Selected Seeds, Inc. common stock:				
Number of shares	<u>16,384.65</u>	<u>21,340.35</u>	<u>16,684.03</u>	<u>21,040.97</u>
Cost	<u>\$ 5,861,008</u>	<u>\$17,035,559</u>	<u>\$ 5,648,194</u>	<u>\$16,125,783</u>
Fair value	<u>\$30,379,929</u>	<u>\$39,568,634</u>	<u>\$27,073,843</u>	<u>\$34,144,024</u>
Fair value per share	<u>\$ 1,854.17</u>	<u>\$ 1,854.17</u>	<u>\$ 1,622.74</u>	<u>\$ 1,622.74</u>

6. Fair Value Measurements

Financial Accounting Standards Board (FASB) *Accounting Standards Codification* (ASC) 820, *Fair Value Measurements and Disclosures*, provides the framework 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 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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 – Inputs to the valuation methodology include:

- 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.

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

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

The asset's 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.

**JOHNNY'S SELECTED SEEDS
EMPLOYEE STOCK OWNERSHIP PLAN**

NOTES TO FINANCIAL STATEMENTS

June 30, 2025 and 2024

6. Fair Value Measurements (Continued)

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no material changes in the methodologies used at June 30, 2025 and 2024.

The Plan's investments in mutual funds are stated at fair value based upon quoted market prices which represent the asset value of shares held by the Plan.

The fair value of the Company common stock held by the Plan is valued at fair value based upon an independent appraisal. The appraisal was based on capitalization of cash flow method utilizing a 5% discount for lack of marketability to determine a value for all Company shares of \$1,854.17 per share.

The valuation process involves management's selection of an independent appraiser under a formal contract. Management accumulates the data for the appraiser from Company records, including the financial statements of the Company. The appraiser prepares a preliminary report which Company management, along with the ESOP Trustee, reviews in detail, discusses and approves.

The preceding valuation method 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.

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of June 30, 2025 and 2024:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>2025</u>				
Johnny's Selected Seeds, Inc. common stock	\$ —	\$ —	\$69,948,563	\$69,948,563
Mutual funds	1,094,169	—	—	1,094,169
Interest bearing cash	<u>2,201,930</u>	—	—	<u>2,201,930</u>
Total assets at fair value	<u>\$3,296,099</u>	<u>\$ —</u>	<u>\$69,948,563</u>	<u>\$73,244,662</u>
<u>2024</u>				
Johnny's Selected Seeds, Inc. common stock	\$ —	\$ —	\$61,217,867	\$61,217,867
Mutual funds	951,025	—	—	951,025
Interest bearing cash	<u>2,104,128</u>	—	—	<u>2,104,128</u>
Total assets at fair value	<u>\$3,055,153</u>	<u>\$ —</u>	<u>\$61,217,867</u>	<u>\$64,273,020</u>

**JOHNNY'S SELECTED SEEDS
EMPLOYEE STOCK OWNERSHIP PLAN**

NOTES TO FINANCIAL STATEMENTS

June 30, 2025 and 2024

6. Fair Value Measurements (Continued)

The table below sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the year ended June 30, 2025:

	<u>Investment in Sponsor Company Common Stock</u>
Balance, beginning of year	\$61,217,867
Unrealized appreciation in fair value of Company common stock	8,730,696
Stock repurchased by the Company	(1,388,055)
Stock repurchased by the Plan	<u>1,388,055</u>
Balance, end of year	<u>\$69,948,563</u>

The Company repurchased 855.38 and 1,387.75 shares during the years ended June 30, 2025 and 2024, respectively. These repurchases were completed to allow participants to diversify as well as to repurchase shares held by participants that are no longer employed by the Company. These shares redeemed by the Company in 2025 and 2024 were then acquired by the Plan in 2025 and 2024, respectively, in exchange for notes (see note 7).

7. Notes Payable to Company

In 2020, the Plan purchased shares of the Company common stock and entered into a note payable agreement. Additionally, all previously outstanding notes were refinanced as part of this transaction. This note payable is due in annual installments of \$291,241, including interest at 1.01% through June 2070. The outstanding balance on the note payable was \$10,490,336 and \$10,673,781 at June 30, 2025 and 2024, respectively. The note payable is collateralized by unallocated shares of the Company common stock.

In 2021, the Plan purchased shares of the Company common stock and entered into a note payable agreement. The note payable is due in annual installments of \$63,283, including interest at 2.08%, through June 2050. The outstanding balance on the note payable was \$1,223,971 and \$1,261,024 at June 30, 2025 and 2024, respectively. The note payable is collateralized by unallocated shares of the Company common stock.

In 2022, the Plan purchased shares of the Company common stock and entered into a note payable agreement. The note payable is due in annual installments of \$64,308, including interest at 3.11%, through June 2051. The outstanding balance on the note payable was \$1,135,206 and \$1,163,334 at June 30, 2025 and 2024, respectively. The note payable is collateralized by unallocated shares of the Company common stock.

**JOHNNY'S SELECTED SEEDS
EMPLOYEE STOCK OWNERSHIP PLAN**

NOTES TO FINANCIAL STATEMENTS

June 30, 2025 and 2024

7. Notes Payable to Company (Continued)

In 2023, the Plan purchased shares of the Company common stock and entered into a note payable agreement. The note payable is due in annual installments of \$75,509, including interest at 3.79%, through June 2052. The outstanding balance on the note payable was \$1,262,587 and \$1,289,234 at June 30, 2025 and 2024, respectively. The note payable is collateralized by unallocated shares of the Company common stock.

In 2024, the Plan purchased shares of the Company common stock and entered into a note payable agreement. The note payable is due in annual installments of \$122,698, including interest at 4.79% through June 2053. The outstanding balance on the note payable was \$1,870,438 and \$1,902,029 at June 30, 2025 and 2024, respectively. The note payable is collateralized by unallocated shares of the Company common stock.

In 2025, the Plan purchased shares of the Company common stock and entered into a note payable agreement. The note payable is due in annual installments of \$83,971, including interest at 4.77% through June 2054. The outstanding balance on the note payable was \$1,304,636 at June 30, 2025. The note payable is collateralized by unallocated shares of the Company common stock.

Unallocated shares held as collateral for borrowings are released and allocated to participants as payments of principal 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 principal and interest payments divided by the total of this year's principal and interest payments plus all future years' principal and interest payments. This resulted in 556.00 shares released for the Plan year ended June 30, 2025.

The scheduled amortization of the loans is as follows:

2026	\$ 334,625
2027	341,856
2028	349,315
2029	357,012
2030	364,956
Thereafter	<u>15,539,410</u>
	<u>\$17,287,174</u>

The Company is obligated to make contributions to the Plan which equals the amount necessary to enable the Plan to make its regularly scheduled payments of principal and interest due on its term loans.

8. Party-in-Interest Transactions

Spinnaker Trust serves as the Plan's Trustee and holds all the Plan's investments. The Plan invests in Company common stock and has indebtedness with the Company. These qualify as party-in-interest transactions.

**JOHNNY'S SELECTED SEEDS
EMPLOYEE STOCK OWNERSHIP PLAN**

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES

EIN: 01-0332731

Plan #002

June 30, 2025

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
*	Spinnaker Trust	Interest bearing cash	\$ 2,201,930	\$ 2,201,930
*	Johnny's Selected Seeds, Inc.	37,725 shares of common stock	22,896,567	69,948,563
	Mutual funds:			
	Ares Capital Corporation	Ares Capital Corporation	37,951	37,266
	BlackRock	US Equity Factor Rotation ETF	28,521	31,532
	Doubleline	Opportunistic Bond ETF	103,364	104,687
	Fidelity	MSCI Health Care Index ETF	8,462	7,610
	Global X	Uranium ETF	2,443	4,463
	Goldman Sachs	Access Ultra Short Bond ETF	105,892	106,184
	Invesco	QQQ Trust	18,790	25,375
	iShares	Core 1-5 Year USD Bond ETF	356,817	374,606
	iShares	ESG MSCI EAFE ETF	17,707	24,089
	iShares	Gold Trust	15,493	28,124
	iShares	MSCI Taiwan ETF	1,823	2,353
	iShares	MSCI India	1,647	2,116
	iShares	Semiconductor ETF	7,934	8,116
	JP Morgan	BetaBuilders Canada ETF	2,616	2,905
	State Street	Financial Select Sector	27,321	27,861
	State Street	Portfolio Emerging Markets ETF	8,517	9,617
	State Street	Portfolio Long-Term Treasury ETF	173,173	186,194
	State Street	Portfolio S&P 500 ETF	94,258	103,147
	State Street	Portfolio S&P 600 Small Cap ETF	<u>5,871</u>	<u>7,924</u>
			<u>1,018,600</u>	<u>1,094,169</u>
			<u>\$26,117,097</u>	<u>\$73,244,662</u>

* Represents party-in-interest to the Plan.

(d) Cost is required as all investments are non-participant directed.

JOHNNY'S SELECTED SEEDS EMPLOYEE STOCK OWNERSHIP PLAN

SCHEDULE OF REPORTABLE TRANSACTIONS

EIN #: 01-0332731

Plan #: 002

Year Ended June 30, 2025

(a) Identity of Party Involved	(b) Description of Assets (Include Rate and Maturity in Case of Loan)	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
<u>Category (i) – Single transactions in excess of 5% of plan assets</u>								
* Johnny's Selected Seeds, Inc.	855.3779 shares of Company common stock	\$ 1,388,055	\$ –	\$ –	\$ –	\$ 1,388,055	\$ 1,388,055	\$ –
<u>Category (iii) – Series of transactions in excess of 5% of plan assets</u>								
* Johnny's Selected Seeds, Inc.	855.3779 shares of Company common stock	\$ –	\$ 1,388,055	\$ –	\$ –	\$ 265,465	\$ 1,388,055	\$ 1,122,590

*Represents party-in-interest to the Plan.

JOHNNY'S SELECTED SEEDS EMPLOYEE STOCK OWNERSHIP PLAN

SCHEDULE OF REPORTABLE TRANSACTIONS

EIN #: 01-0332731

Plan #: 002

Year Ended June 30, 2025

(a) Identity of Party Involved	(b) Description of Assets (Include Rate and Maturity in Case of Loan)	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
<u>Category (i) – Single transactions in excess of 5% of plan assets</u>								
* Johnny's Selected Seeds, Inc.	855.3779 shares of Company common stock	\$ 1,388,055	\$ –	\$ –	\$ –	\$ 1,388,055	\$ 1,388,055	\$ –
<u>Category (iii) – Series of transactions in excess of 5% of plan assets</u>								
* Johnny's Selected Seeds, Inc.	855.3779 shares of Company common stock	\$ –	\$ 1,388,055	\$ –	\$ –	\$ 265,465	\$ 1,388,055	\$ 1,122,590

*Represents party-in-interest to the Plan.

**JOHNNY'S SELECTED SEEDS
EMPLOYEE STOCK OWNERSHIP PLAN**

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES

EIN: 01-0332731

Plan #002

June 30, 2025

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
*	Spinnaker Trust	Interest bearing cash	\$ 2,201,930	\$ 2,201,930
*	Johnny's Selected Seeds, Inc.	37,725 shares of common stock	22,896,567	69,948,563
	Mutual funds:			
	Ares Capital Corporation	Ares Capital Corporation	37,951	37,266
	BlackRock	US Equity Factor Rotation ETF	28,521	31,532
	Doubleline	Opportunistic Bond ETF	103,364	104,687
	Fidelity	MSCI Health Care Index ETF	8,462	7,610
	Global X	Uranium ETF	2,443	4,463
	Goldman Sachs	Access Ultra Short Bond ETF	105,892	106,184
	Invesco	QQQ Trust	18,790	25,375
	iShares	Core 1-5 Year USD Bond ETF	356,817	374,606
	iShares	ESG MSCI EAFE ETF	17,707	24,089
	iShares	Gold Trust	15,493	28,124
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	State Street	Financial Select Sector	27,321	27,861
	State Street	Portfolio Emerging Markets ETF	8,517	9,617
	State Street	Portfolio Long-Term Treasury ETF	173,173	186,194
	State Street	Portfolio S&P 500 ETF	94,258	103,147
	State Street	Portfolio S&P 600 Small Cap ETF	<u>5,871</u>	<u>7,924</u>
			<u>1,018,600</u>	<u>1,094,169</u>
			<u>\$26,117,097</u>	<u>\$73,244,662</u>

* Represents party-in-interest to the Plan.

(d) Cost is required as all investments are non-participant directed.