

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
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Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 10/01/2024 and ending 09/30/2025	
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) _____ ☐ 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
1a	Name of plan VERDE HOLDINGS, INC. EMPLOYEE STOCK OWNERSHIP PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 11/01/1960
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) VERDE HOLDINGS, INC. 4230 GREENBRIAR DRIVE PO BOX 2000 STAFFORD, TX 77497-2000
2b	Employer Identification Number (EIN) 76-0697864
2c	Plan Sponsor's telephone number 281-240-2000
2d	Business code (see instructions) 423800

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.	07/14/2026	SANJAY HARRICHAND
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	07/14/2026	SANJAY HARRICHAND
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	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	5 657
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) 520 6a(2) 567 6b 3 6c 67 6d 637 6e 0 6f 637 6g(1) 616 6g(2) 637 6h 16
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

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

2I 2P 2Q 3I

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

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

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached 0
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached _____
- (4) ☒ **C** (Service Provider Information)
- (5) ☐ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection.

For calendar plan year 2024 or fiscal plan year beginning 10/01/2024 and ending 09/30/2025

A Name of plan VERDE 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 VERDE HOLDINGS, INC.	D Employer Identification Number (EIN) 76-0697864

Part I	Service Provider Information (see instructions)
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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 ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(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 ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(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 ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

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
(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
(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)

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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
	For calendar plan year 2024 or fiscal plan year beginning 10/01/2024 and ending 09/30/2025	
	A Name of plan VERDE 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 VERDE HOLDINGS, INC.	D Employer Identification Number (EIN) 76-0697864	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	4167088	5650188
(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)	5957657	3617897
(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)	333987915	326845275
(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	344112660	336113360
Liabilities			
g Benefit claims payable	1g	47	47
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	20796000	37249006
k Total liabilities (add all amounts in lines 1g through 1j)	1k	20796047	37249053
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	323316613	298864307

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)	5872571	
(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)		5872571
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	322536	
(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)		322536
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:	2b(5)(A)		
(B) Other	2b(5)(B)	15308883	
(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		15337750
d Total income. Add all income amounts in column (b) and enter total	2d		36841740

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	59794819	
(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)		59794819
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		1499227
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		61294046

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-24452306
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 TILLY US, LLP**

(2) EIN: **30-1413443**

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.)		☒	
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.)		☒	
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.)		☒	
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.)		☒	
e Was this plan covered by a fidelity bond?	☒		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?		☒	
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?		☒	
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?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
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.)	☒		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2024 This Form is Open to Public Inspection.	
For calendar plan year 2024 or fiscal plan year beginning 10/01/2024 and ending 09/30/2025					
A Name of plan VERDE 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 VERDE HOLDINGS, INC.				D Employer Identification Number (EIN) 76-0697864	
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	41794773
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): 42-0127290					
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					
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.				Schedule R (Form 5500) 2024 v. 240311	

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

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

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year.....

15b

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

a Enter the number of employers who withdrew during the preceding plan year.....

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

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

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

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

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

a Enter the percentage of plan assets held as:

Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%

High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation.....

Part VII IRS Compliance Questions

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

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

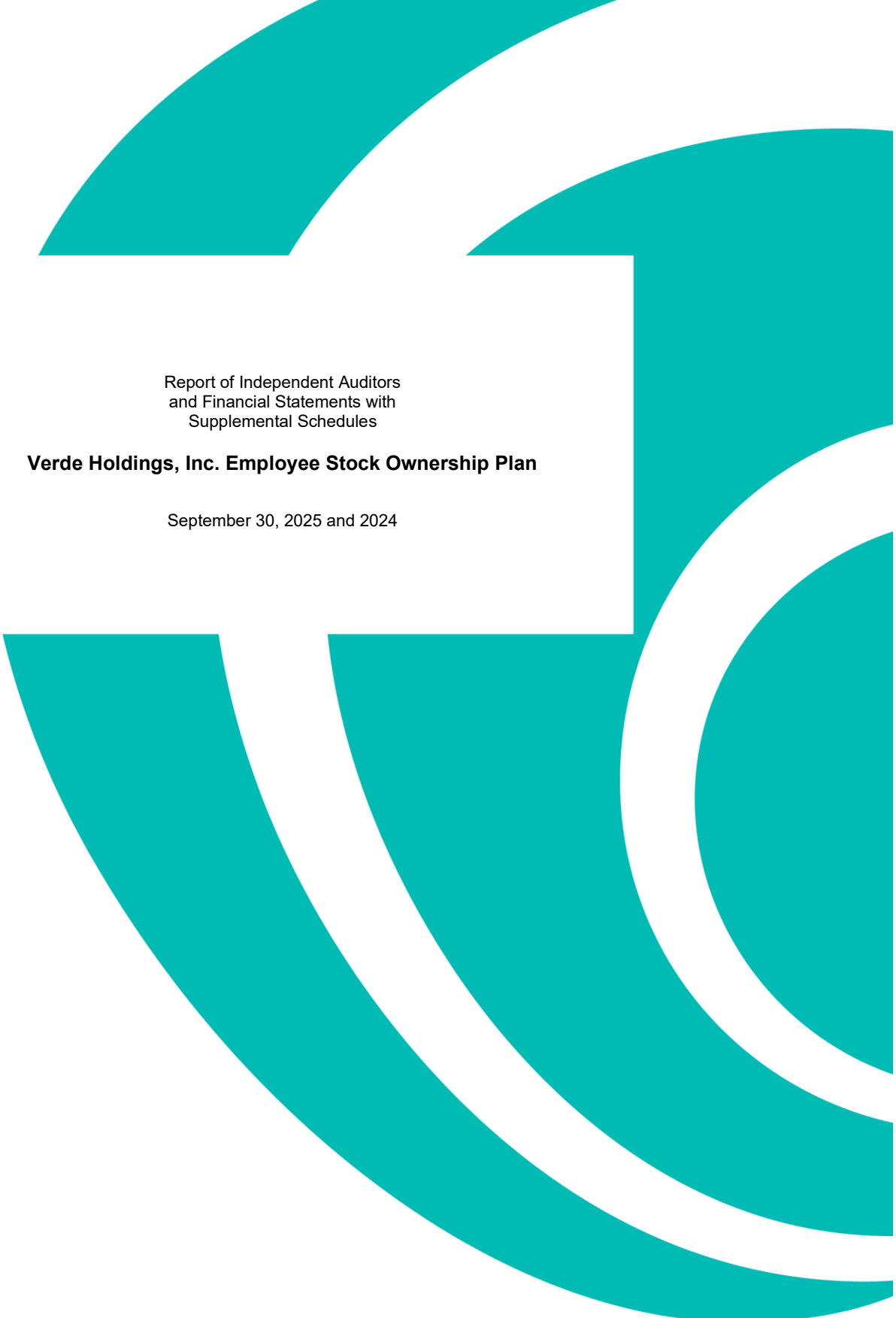
☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

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



Report of Independent Auditors
and Financial Statements with
Supplemental Schedules

Verde Holdings, Inc. Employee Stock Ownership Plan

September 30, 2025 and 2024



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Report of Independent Auditors

The Plan Administrative Committee
Verde Holdings, Inc. Employee Stock Ownership Plan

Report on the Audit of the Financial Statements

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

We have performed audits of the financial statements of Verde 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 as of September 30, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Verde 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 September 30, 2025 and 2024 and for the years then ended, stating that the certified investment information, as described in Note 8 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 accompanying financial statements, 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 (GAAP).
- the information in the accompanying financial statements 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 (GAAS). 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 Verde 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 GAAP, 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 Verde Holdings, Inc. Employee Stock Ownership Plan's ability to continue as a going concern within one year after the date that 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 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 Verde 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 Verde 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 GAAP.

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 GAAP.

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.

Other Matter

Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule H, line 4(i) – Schedule of Assets (Held at End of Year) and Schedule H, line 4(j) – Schedule of Reportable Transactions as of and for the year ended September 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 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 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. 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 Disclosures 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).

Baker Tilly US, LLP

Houston, Texas

July 9, 2026

Financial Statements

Verde Holdings, Inc. Employee Stock Ownership Plan
Statements of Net Assets Available for Benefits
September 30, 2025 and 2024
(In thousands)

	2025			2024		
	Allocated	Unallocated	Total	Allocated	Unallocated	Total
ASSETS						
Investments, at fair value						
Verde Holdings, Inc. common stock	\$ 288,275	\$ 38,570	\$ 326,845	\$ 310,389	\$ 23,599	\$ 333,988
Interest bearing cash	3,618	-	3,618	5,958	-	5,958
Total investments	291,893	38,570	330,463	316,347	23,599	339,946
Receivables						
Employer contributions	4,373	1,277	5,650	4,167	-	4,167
TOTAL ASSETS	296,266	39,847	336,113	320,514	23,599	344,113
LIABILITIES						
Accrued interest		(1,277)	(1,277)			
Note payable	-	(35,972)	(35,972)	-	(20,796)	(20,796)
TOTAL LIABILITIES	-	(37,249)	(37,249)	-	(20,796)	(20,796)
NET ASSETS AVAILABLE FOR BENEFITS	\$ 296,266	\$ 2,598	\$ 298,864	\$ 320,514	\$ 2,803	\$ 323,317

See accompanying notes.

Verde Holdings, Inc. Employee Stock Ownership Plan
Statements of Changes in Net Assets Available for Benefits
Years Ended September 30, 2025 and 2024
(In thousands)

	2025			2024		
	Allocated	Unallocated	Total	Allocated	Unallocated	Total
ADDITIONS TO NET ASSETS ATTRIBUTED TO						
Investment income						
Net appreciation in fair value of investments	\$ 16,583	\$ 357	\$ 16,940	\$ 41,773	\$ 2,803	\$ 44,576
Interest and others	323	-	323	433	-	433
Corporate distributions	13,527	1,810	15,337	15,805	1,202	17,007
Allocation of shares	4,729	-	4,729	-	-	-
Contributions						
Employer	4,373	1,499	5,872	4,172	814	4,986
Total additions	39,535	3,666	43,201	62,183	4,819	67,002
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO						
Benefits paid to participants	(61,426)	-	(61,426)	(82,588)	-	(82,588)
Allocation of shares	-	(4,729)	(4,729)	-	-	-
Interest expense	-	(1,499)	(1,499)	-	(814)	(814)
Total deductions	(61,426)	(6,228)	(67,654)	(82,588)	(814)	(83,402)
CHANGE IN NET ASSETS BEFORE TRANSFER OF DISTRIBUTIONS	(21,891)	(2,562)	(24,453)	(19,203)	2,803	(16,400)
TRANSFER FOR DEBT SERVICE	(4,167)	4,167	-	-	-	-
TRANSFER - CORPORATE DISTRIBUTIONS TO PARTICIPANT ACCOUNTS	1,810	(1,810)	-	1,202	(1,202)	-
NET CHANGE IN NETS ASSETS AVAILABLE FOR BENEFITS	(24,248)	(205)	(24,453)	(18,001)	1,601	(16,400)
NET ASSETS AVAILABLE FOR BENEFITS						
Beginning of year	320,514	2,803	323,317	339,717	-	339,717
End of year	\$ 296,266	\$ 2,598	\$ 298,864	\$ 320,514	\$ 2,803	\$ 323,317

See accompanying notes.

Verde Holdings, Inc. Employee Stock Ownership Plan

Notes to Financial Statements

Note 1 – Description of Plan

The following description of Verde Holdings, Inc. Employee Stock Ownership Plan (the “Plan”) provides only general information. Participants should refer to the Plan document, as amended, for a more complete description of Plan provisions.

All dollar amounts are in thousands, unless explicitly stated. All shares are actual.

General – The Plan, a defined contribution, trustee, non-contributory plan, was adopted on November 1, 1960 by Puffer-Sweiven, Inc. to provide eligible employees with future retirement benefits. The Plan was amended, restated and became qualified as an employee stock ownership plan on November 1, 1978. During 2002, the sponsor of the Plan implemented a holding company structure and changed its name to Verde Holdings, Inc. (the “Company”), and on May 15, 2002, the Plan was amended to change its name to Verde Holdings, Inc. Employee Stock Ownership Plan. The Plan was most recently amended to allow distributions to unallocated shares to be utilized to fund a portion of the annual ESOP contribution. The latest amendment is effective September 27, 2024. The Plan is subject to the Employee Retirement Income Security Act of 1974 as amended (“ERISA”).

The Plan previously consisted of both a Money Purchase Pension Plan (“MPPP”) and a Stock Bonus Profit Sharing Plan (“SBPSP”). Effective October 1, 2002, the MPPP was frozen. All activity since October 1, 2002 has been conducted in the SBPSP.

Effective April 1, 2010, the Company adopted the Verde Holdings, Inc. 401(k) Plan (plan number 003, the “401(k) Plan”). The 401(k) Plan is separate from the ESOP; however, the 401(k) Plan requires certain contributions to be made to the ESOP. Specifically, from April 1, 2010 to September 30, 2010, safe harbor contributions and discretionary matching contributions that were tied to deferrals under the 401(k) Plan were made to special sub-accounts established under the ESOP. Effective October 1, 2010, safe harbor matching contributions are tied to salary deferrals to the 401(k) Plan. Discretionary matching contributions are still made to the ESOP.

During the Plan years ending September 30, 2024 and September 30, 2025, the Plan entered into two transactions to purchase treasury shares from the Company using notes payable (Note 5). These shares of common stock are collateral for the loan and are recorded as unallocated shares and allocated as principal payments are made on the loan on a pro-rata basis to compensation. The financial statements of the Plan as of September 30, 2025 and 2024, present separately the assets and liabilities and changes therein pertaining to

- The accounts of employees with rights in allocated common stock (allocated), and
- Common stock not yet allocated to employees (unallocated)

Share Dividend and Split - On May 30, 2025, the Company announced a share dividend pursuant to which the Company issued four (4) additional shares of Common Stock for every one (1) share of Common Stock issued and outstanding as of June 9, 2025 (the “*Record Date*”)(the “*Share Dividend*”). The Share Dividend was distributed on June 16, 2025 (the “*Distribution Date*”) and was applied proportionally to all issued and outstanding shares of Common Stock as of the Record Date.

Verde Holdings, Inc. Employee Stock Ownership Plan

Notes to Financial Statements

Immediately following the effective time of the Share Dividend, the Company effected a forward stock split (the "*Share Split*") pursuant to which the Company issued one (1) additional share of Common Stock for every one (1) share of Common Stock issued and outstanding.

Trust and administration - Effective June 16, 2021, Argent Trust Company became the Plan's Trustee ("Institutional Trustee") and Custodian. Duties of the Institutional Trustee include, among others, voting the shares of Company stock held by the Plan. The Plan is administered by a Committee appointed by the Company's Board of Directors (the "Committee"). At September 30, 2025 and 2024, the Committee consisted of five members, four of whom are members of the Company's Board of Directors and one of whom is the Company's Chief Financial Officer. At all times each Committee member served without compensation for his service on this committee. Duties of the Committee include but are not limited to the power to interpret the Plan and to decide on all questions of eligibility and the status and rights of participants.

Eligibility – For the purposes of the SBPSP segment of the Plan, eligible employees commence participation on the October 1 or April 1 coinciding with or next following the date they complete one eligibility year of service with the Company. In order to receive the stock bonus profit sharing contribution, the eligible employee must either (i) be employed on the last day of the Plan year and must have completed 1,000 hours of service with the Company during the Plan year or (ii) must have died, retired on or after attaining normal retirement age or suffered a permanent and total disability during the Plan year. For the purposes of the safe harbor matching contributions made with respect to the Plan years ending September 30, 2025 and 2024, employees commence participation on the first day of the month or next following the date they become eligible employees. To receive the matching contribution, an eligible employee is not required to complete 1,000 hours of service or be employed by an Employer on the last day of the Plan year. Employees must be employed by an Employer and have attained the age of 21 years to be eligible to participate in any segment of the Plan.

Contributions - The Company, in its discretion, may make a contribution to the SBPSP segment of the Plan from its current or accumulated net profits in an amount which the Company's Board of Directors deems advisable.

The Company has made safe harbor matching contributions to a separate sub-account under the ESOP since October 1, 2010. These matching contributions are tied to employee deferrals to the 401(k) Plan and have a set formula intended to meet the safe harbor rules under the Internal Revenue Code of 1986, as amended ("IRC"). The Company sends a notice in advance of the Plan Year informing eligible employees of the match formula. These safe harbor contributions have been made to the ESOP to ensure that the 401(k) Plan satisfies certain nondiscrimination requirements.

The total contributions and forfeitures with respect to a participant's account cannot exceed the limits imposed by the IRC or 100% of the participant's total compensation (as defined in the Plan document) for each Plan year. The limits imposed by the IRC are adjusted annually for increases in the cost of living in accordance with applicable regulations issued by the U.S. Treasury Department.

Vesting – Each participant's accrued benefit is 100% nonforfeitable upon and after the attainment of normal retirement age (62 years of age) or termination as a result of death or disability.

The amounts allocable to a participant's safe harbor matching contribution and safe harbor profit sharing sub-accounts are always 100% vested.

Verde Holdings, Inc. Employee Stock Ownership Plan

Notes to Financial Statements

If a participant's employment terminates prior to normal retirement age for any reason other than death or disability, then the participant is entitled to receive the nonforfeitable percentage of his or her SBPSP segment of the Plan (the remaining balance being a forfeiture) according to years of service with the Company as follows:

<u>Years of Service</u>	<u>Percentage of nonforfeitable non-safe harbor account</u>
Fewer than two years	0%
2 years	20%
3 years	40%
4 years	60%
years	80%
6 years and over	100%

All non-vested forfeited amounts are used to reduce employer SBPSP contributions in the year they occur and allocated to the participants in the Plan eligible for a contribution. Forfeitures incurred and used for the Plan year totaled \$69 and \$120 at September 30, 2025 and 2024, respectively. All forfeited amounts are fully allocated to participants each year.

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 fair market value of the stock.

The Company can pay for the purchase either by a single payment or with equal annual installments 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.

Diversification – Diversification is offered to participants close to retirement age so that they may have the opportunity to move part of the value of their investment in Company stock into investments which are more diversified. Participants who are at least 55 with at least 10 years of participation in the Plan may elect to diversify a portion of their account. Statutory 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 twenty-five percent of the number of shares allocated to his or her account, less any shares previously diversified. In the sixth year, the percentage increases to fifty percent.

There are two types of Additional Diversification allowed by the plan: Early Diversification and Extended Diversification. Participants who are at least 50 with at least 5 years of participation in the Plan qualify as Additional Diversification Participants. Under Early Diversification, an Additional Diversification Participant may diversify up to twenty-five percent of the number of shares allocated to his or her account, less any shares previously diversified. Under Extended Diversification, an Additional Diversification Participant may diversify up to seventy-five percent of the number of shares allocated to his or her account, less any shares previously diversified, following the Plan years in which the participant was afforded an opportunity to elect a Statutory Diversification. The aggregate amount to be paid to an Additional Diversification Participant is determined by the Board of Directors each Plan year.

Verde Holdings, Inc. Employee Stock Ownership Plan

Notes to Financial Statements

Payment of benefits – No distributions from the Plan will be made until the participant retires, dies (in which case, payment shall be made to his or her beneficiary or, if none, his or her legal representatives), reaches age 50 and elects to diversify, otherwise terminates employment with the Company, or as required through a Qualified Domestic Relations Order.

Unless the participant consents to an earlier distribution, the Plan Administrator is required to distribute the participant's nonforfeitable accrued benefit no later than the sixtieth day after the close of the Plan year in which occurs the latest of:

- (a) The date the participant attains or will have attained normal retirement age; or,
- (b) The tenth anniversary of the year in which the participant commenced participation in the Plan;
or
- (c) The date the participant terminates employment with the Company for any reason.

Distributions were made in cash and Company stock during the year ended September 30, 2025 and cash during the year ended September 30, 2024.

Note 2 – Summary of Significant Accounting Policies

Participant Accounts – Each Plan year, the participant accounts of eligible participants are credited with an allocation of the Company's contribution, shares of common stock released by the trustee from the unallocated account, and with forfeitures of terminated participants' nonvested account balances as defined in the Plan document. In addition to the allocation discussed above, all eligible participants' accounts are credited with the Plan's earnings or losses and corporate distributions from the Company. Allocations are determined based on account balances or compensation as defined. The Plan is non-participant directed.

Termination – Although it has not expressed intent to terminate the Plan, the Company's Board of Directors may do so. In such event, the Board of Directors will direct the Institutional Trustee to pay all liabilities and expenses of the Plan and sell shares of financed common stock held as collateral to the extent deemed necessary to repay the loan. The participants will become fully vested in their account balance and the Plan Administrator will distribute such amounts to each participant.

Basis of accounting – The financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("GAAP"), using the accrual method of accounting.

Use of estimates – The preparation of financial statements in conformity with GAAP requires the use of estimates and assumptions that may affect certain amounts and disclosures. Accordingly, actual results could differ from those estimates.

Investment valuation and income recognition – Investments are reported in the financial statements at fair value as certified by the Institutional Trustee. See Note 4 for valuation techniques and methods. Corporate distribution is accrued on the ex-dividend date. Interest income is recorded on the accrual basis. Purchases and sales of securities are recorded on a trade-date basis.

Verde Holdings, Inc. Employee Stock Ownership Plan

Notes to Financial Statements

Realized gains and losses from security transactions are reported on the average cost method. Net appreciation includes the Plan's gains and losses on investments that were bought, sold or held during the year.

Risks and uncertainties - The Plan provides for investment in various securities with a concentration in the Company's common stock. Investment securities, in general, are exposed to various risks, such as interest rate, credit and overall market volatility risk. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term.

Payment of benefits – Benefits are recorded when paid.

Administrative Expenses – Administrative expenses consist of all expenses incidental to the administration, termination, or protection of the Plan, including, but not limited to, legal and accounting fees. For the years ended September 30, 2025 and 2024, the Company paid \$357 and \$264, respectively, in expenses on behalf of the Plan.

Use of Estimates – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Committee to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein and disclosure of contingent assets and liabilities at the date of the financial statements. Actual results may differ from these estimates.

Allocation –The financial statements of the Plan present separately the assets and liabilities and changes therein pertaining to (a) the accounts of employees with rights in allocated stock ("allocated") and (b) stock not yet allocated to employees ("unallocated"), including shares that are committed to be released. Shares are released from collateral and become allocated generally in the period in which debt service is actually paid. S Corporation Distributions on unallocated shares are reported as transferred to allocated accounts when they are used to fund distributions.

Subsequent events – The Plan has evaluated subsequent events through July 10, 2026, which is the date the financial statements were available to be issued.

Note 4 – Fair Value Measurements

FASB Accounting Standards Codifications ("ASC") 820, Fair Value Measurements and Disclosures ("ASC 820"), establishes the framework for measuring fair value. The framework for measuring fair value provides a 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) and the lowest priority to unobservable inputs (Level 3).

The three levels of the fair value hierarchy are described as follows:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities the Plan has the ability to access.

Verde Holdings, Inc. Employee Stock Ownership Plan

Notes to Financial Statements

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

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

The valuation methods used by the Plan 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 tables disclose the fair value hierarchy of the Plan's assets by level as of September 30, 2025 and 2024:

Fair Value Measurement at September 30, 2025				
	Level 1	Level 2	Level 3	Total
Interest bearing cash	\$ 3,618	\$ -	\$ -	\$ 3,618
Company stock	-	-	326,845	326,845
Total assets in the fair value hierarchy	<u>\$ 3,618</u>	<u>\$ -</u>	<u>\$ 326,845</u>	<u>\$ 330,463</u>

Fair Value Measurement at September 30, 2024				
	Level 1	Level 2	Level 3	Total
Interest bearing cash	\$ 5,958	\$ -	\$ -	\$ 5,958
Company stock	-	-	333,988	333,988
Total assets in the fair value hierarchy	<u>\$ 5,958</u>	<u>\$ -</u>	<u>\$ 333,988</u>	<u>\$ 339,946</u>

Interest Bearing Cash: Valued at the daily closing price as reported by the fund. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The fund held by the Plan is deemed to be actively traded. The money market fund held by the Plan is an open-end mutual fund that is registered with the U.S. Securities and Exchange Commission. Accordingly, this investment is classified within Level 1 of the fair value hierarchy.

Verde Holdings, Inc. Employee Stock Ownership Plan

Notes to Financial Statements

Company Stock: Valued at the fair market value annually or on a more frequent basis based upon an independent appraisal. This appraisal was based upon a combination of the market and income valuation techniques consistent with prior years. The appraiser further applies a discount for lack of marketability. Accordingly, this investment is classified within Level 3 of the fair value hierarchy.

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

The Plan administrator evaluates the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits.

There was no change in the classification of the assets in Level 3 of the fair value hierarchy during the years ended September 30, 2025 or 2024.

The following table presents the Plan's Level 3 investments, the valuation techniques used to measure the fair value of those instruments as of September 30, 2025 and 2024, and the significant unobservable inputs and ranges of values for those inputs:

Name	Valuation Technique	Unobservable Inputs
Common stock	Income approach Market approach	Income projections Adjusted last 12 months EBITDA

The following table summarizes the shares that are allocated and unallocated:

	September 30, 2025		September 30, 2024	
	Allocated	Unallocated	Allocated	Unallocated
Shares	11,581,969	1,549,621	1,315,263	100,000
FMV	\$ 288,275	\$ 38,570	\$ 310,389	\$ 23,599
Cost	\$ 136,595	\$ 25,146	\$ 141,310	\$ 20,796

During the year, the Share Dividend and Share Split increased the number of shares held by the Plan. In addition, the Plan distributed 177,104 shares to participants requesting benefit payments or diversification.

Note 5 – Loan Payable

On December 21, 2023, the Plan borrowed \$20,796 in the form of a leveraged transaction to purchase 100,000 shares of Company stock. On December 16, 2024, the Plan borrowed an additional \$19,343 in the form of a leveraged transaction to purchase 75,000 shares of Company stock. The December 2023 loan was rolled into the December 2024 loan so there is a single loan outstanding. The Plan is required to make annual interest payments at a rate of 4.53%.

Verde Holdings, Inc. Employee Stock Ownership Plan

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These purchased shares of common stock are collateral for the loan and are recorded as unallocated shares and allocated ratably until the loan is repaid, over 10 years. The Company will contribute cash each year which, when combined with dividends on Company stock, will be sufficient for the Plan to repay the loan.

During the year ended September 30, 2025, the Plan used \$4,167 of contributions receivable from September 30, 2024, to make principal payments on the loan. As a result, 20,038 shares were legally released from suspense prior to the Share Dividend and Share Split. Subsequent to September 30, 2025, the Plan used contributions receivable of \$1,277 to make the 2025 annual interest payment and \$4,373 to make a principal payment, thus committing to release 188,396 shares.

Note 6 – Tax Status

The Plan obtained its latest determination letter dated April 2, 2015, in which the IRS stated that the Plan was in compliance with the applicable requirements of the IRC and as such, the trust underlying the Plan was tax exempt. This determination letter covers amendments to the Plan through September 30, 2014 and requires the adoption of an amendment proposed in conjunction with the determination letter request process. The Company adopted this proposed amendment on May 5, 2015. The Plan has been amended since that date. However, the Committee believes that the Plan is currently designed and is being operated in compliance with the applicable requirements of the Code. Therefore, no provision for income taxes has been included in the Plan's financial statements. The IRS generally stopped issuing determination letters for ongoing ESOPs in 2017 and the last opportunity the Company could have requested a favorable determination letter on the Plan was during the cycle ending January 31, 2015. The April 2, 2015 letter is as a result of the Plan's filing in that final cycle.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed tax positions taken by the Plan, and has concluded that as of September 30, 2025, no uncertain positions had been taken or were expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions, however, there are currently no audits for any tax periods in progress.

Note 7 – Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market volatility, and credit risks. It is reasonably possible, given the level of risk associated with investment securities, that changes in the values of the investments in the near term could materially affect a participant's account balance and the amounts reported in the statement of net assets available for benefits.

Verde Holdings, Inc. Employee Stock Ownership Plan

Notes to Financial Statements

Note 8 – Certified Investment Information

The Committee has elected the method of annual reporting compliance permitted by Section 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. The following information is a summary of unaudited information regarding the Plan, included in the Plan's financial statements and supplemental schedule that were prepared by the Plan's Institutional Trustee and Custodian and furnished to the Committee. The Committee has obtained certifications that such information is complete and accurate.

1. Investments, as shown in the Statements of Net Assets Available for Benefits as of September 30, 2025 and 2024.
2. Investment activity (net appreciation or depreciation) in fair value of investments, interest, dividends, and other income as shown in the Statements of Changes in Net Assets Available for Benefits for the years ended September 30, 2025 and 2024 and in Note C.
3. Supplemental Schedule H, Line 4i – Schedule of Assets (Held at End of Year) at September 30, 2025.
4. Supplemental Schedule H, Line 4j – Schedule of Reportable Transactions for the year ended September 30, 2025.

Note 9 – Party-in-Interest Transactions

Certain Plan investments are shares of the Company's common stock. The Plan entered into a loan agreement with the Company (see note 5). Transactions with the Company qualify as related party and exempt party-in-interest transactions.

Note 10 - Reconciliation to Form 5500

The Form 5500 has certain items that differ from amounts shown on the accompanying financial statements. These differences relate to classification only and have no effect upon net assets available for benefits for either period.

Supplemental Schedules

Verde Holdings, Inc. Employee Stock Ownership Plan
Employer Identification Number: 76-0697864, Plan Number: 001
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
September 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
	Interest bearing cash Federated Treasury Obligations		\$ 3,617,897	\$ 3,617,988
*	Common stock Verde Holdings, Inc.	13,131,590	162,105,571	326,845,271
			<u>\$ 165,723,468</u>	<u>\$ 330,463,259</u>
* Indicates party-in-interest.				

Verde Holdings, Inc. Employee Stock Ownership Plan
Employer Identification Number: 76-0697864, Plan Number: 001
Schedule H, Line 4(j) – Schedule of Reportable Transactions
Year Ended September 30, 2025

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(f) Expenses Incurred with Transaction	(g) Cost of Assets	(h) Current Value of Assets on Transaction Date	(i) Net Gain or (Loss)
Fidelity Treasury Portfolio I	18,000,046 shares	\$ -	\$ 18,000,046	\$ -	\$ 18,000,046	\$ -	\$ -
Verde Holdings, Inc.	common stock, 75,000 shares pre share split/share dividend	\$ 19,343,250	\$ -	\$ -	\$ -	\$ 19,343,250	\$ -

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Verde Holdings, Inc. Employee Stock Ownership Plan
Employer Identification Number: 76-0697864, Plan Number: 001
Schedule H, Line 4(j) – Schedule of Reportable Transactions
Year Ended September 30, 2025

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(f) Expenses Incurred with Transaction	(g) Cost of Assets	(h) Current Value of Assets on Transaction Date	(i) Net Gain or (Loss)
Fidelity Treasury Portfolio I	18,000,046 shares	\$ -	\$ 18,000,046	\$ -	\$ 18,000,046	\$ -	\$ -
Verde Holdings, Inc.	common stock, 75,000 shares pre share split/share dividend	\$ 19,343,250	\$ -	\$ -	\$ -	\$ 19,343,250	\$ -