

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 2025 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025	
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) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan THE DENVER WHOLESALE FLORISTS EMPLOYEE STOCK OWNERSHIP PLAN
1b	Three-digit plan number (PN) ▶ 002
1c	Effective date of plan 08/01/2008
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) THE DENVER WHOLESALE FLORIST CO 14135 E 42ND AVE UNIT 60 DENVER, CO 80239
2b	Employer Identification Number (EIN) 84-0188620
2c	Plan Sponsor's telephone number 303-376-3101
2d	Business code (see instructions) 424930

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.	09/23/2026	LOUIS KRUPP
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/23/2026	LOUIS KRUPP
	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 THE DENVER WHOLESALE FLORIST CO c Plan Name THE DENVER WHOLESALE FLORISTS COMPANY EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST	4b EIN 84-0188620 4d PN 002
5 Total number of participants at the beginning of the plan year	5 239
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) 175 6a(2) 0 6b 240 6c 9 6d 249 6e 5 6f 254 6g(1) 223 6g(2) 254 6h 0
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 Characteristic Codes in the instructions:

2F 2I 2O 2Q

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic 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 2025 Form M-1 annual report. If the plan was not required to file the 2025 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
		2025
		This Form is Open to Public Inspection.
For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
A Name of plan THE DENVER WHOLESALE FLORISTS EMPLOYEE STOCK OWNERSHIP PLAN		B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 THE DENVER WHOLESALE FLORIST CO		D Employer Identification Number (EIN) 84-0188620

Part I

Service Provider Information (see instructions)

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

1

Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. ☐ Yes ☒ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

ESOP LAW GROUP

45-5385152

(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?
29 70	LEGAL	24713	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FOSTER GARVEY

91-0876461

(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?
29 70	LEGAL	2088	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GREATBANC

75-6769709

(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?
21 70	TRUSTEE	12500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

PRINCIPAL

42-1520346

(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?
14 64	PLAN ADMINISTRATOR	10019	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
(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

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 2025 This Form is Open to Public Inspection
	For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025	
	A Name of plan THE DENVER WHOLESALE FLORISTS EMPLOYEE STOCK OWNERSHIP PLAN	B Three-digit plan number (PN) 002
C Plan sponsor's name as shown on line 2a of Form 5500 THE DENVER WHOLESALE FLORIST CO	D Employer Identification Number (EIN) 84-0188620	

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)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)		20120
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	81	1370351
(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)	21762786	
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	21762867	1390471

Liabilities

1g Benefit claims payable	1g		
1h Operating payables	1h	81	
1i Acquisition indebtedness	1i		
1j Other liabilities	1j	6809072	
1k Total liabilities (add all amounts in lines 1g through 1j)	1k	6809153	0

Net Assets

1l Net assets (subtract line 1k from line 1f)	1l	14953714	1390471
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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)	656043	
(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)		656043
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	159690	
(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)		159690
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-5131309	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-5131309

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		-4315576

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	8984589	
(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)		8984589
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		213759
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)	10019	
(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)	12500	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	26800	
(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)		49319
j Total expenses. Add all expense amounts in column (b) and enter total	2j		9247667

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-13563243
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: **PLANTE MORAN**

(2) EIN: **33-1498605**

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 2025 This Form is Open to Public Inspection.
For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
A Name of plan THE DENVER WHOLESALE FLORISTS EMPLOYEE STOCK OWNERSHIP PLAN		B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 THE DENVER WHOLESALE FLORIST CO		D Employer Identification Number (EIN) 84-0188620
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 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) 2025 v. 250312		

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 12 / 26 / 2018 (MM/DD/YYYY) and the Opinion Letter serial number Q702474A.

The Denver Wholesale Florists Company Employee Stock Ownership Plan and Trust

Financial Report
December 31, 2025

The Denver Wholesale Florists Company Employee Stock Ownership Plan and Trust

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Independent Auditor's Report

To the Plan Administrator
The Denver Wholesale Florists Company Employee
Stock Ownership Plan and Trust

Opinion

We have audited the financial statements of The Denver Wholesale Florists Company Employee Stock Ownership Plan and Trust (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statement of net assets as of December 31, 2025 (in liquidation) and 2024 (ongoing) and the related statement of changes in net assets for the years ended December 31, 2025 (in liquidation) and 2024 (ongoing) and the related notes to the financial statements.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2025 and the changes in net assets available for benefits for the year then ended on the liquidation basis of accounting described in Note 9 and the net assets available for benefits of the Plan as of December 31, 2024 and the changes in net assets available for benefits for the year then ended 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 *Auditor's Responsibilities for the Audits 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.

Emphasis of Matters

As discussed in Note 9 to the financial statements of The Denver Wholesale Florists Company Employee Stock Ownership Plan and Trust (the "Plan"), the Plan is in the process of termination and liquidation in connection with the sale of The Denver Wholesale Florists Company (the "Company"). Effective July 31, 2025, the Plan was amended such that it ceased to be a stock bonus plan under IRC Section 401(a) and an employee stock ownership plan under ERISA Section 407(d)(6) and will continue as a profit sharing plan under IRC Section 401(a) until the remaining trust funds have been distributed, transferred, or paid out. Plan management has determined that liquidation is imminent. As a result, the Plan changed its basis of accounting from the going concern basis of accounting used in presenting the 2024 financial statements to a liquidation basis of accounting used in presenting the 2025 financial statements. Our opinion is not modified with respect to this matter.

As explained in Note 4, the financial statements include investments valued at approximately \$21,763,000 at December 31, 2024 whose fair values have been estimated by management in the absence of readily determinable market values. Management's estimates are based on information provided by an independent third-party appraiser. Our opinion is not modified with respect to this matter.

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.

To the Plan Administrator
The Denver Wholesale Florists Company Employee
Stock Ownership Plan and Trust

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 that may become due to such participants.

Auditor's Responsibilities for the Audits of the Financial Statements

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

- Exercise professional judgment and maintain professional skepticism throughout the audits.
- 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 audits 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.

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

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 schedules of assets held at end of year (in liquidation) as of December 31, 2025 and reportable transactions for the year ended December 31, 2025 are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplemental information required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with 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.

To the Plan Administrator
The Denver Wholesale Florists Company Employee
Stock Ownership Plan and Trust

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.

Plante & Moreau, PLLC

Denver, Colorado
September 9, 2026

The Denver Wholesale Florists Company Employee Stock Ownership Plan and Trust

Statement of Net Assets

December 31, 2025 and 2024

	2025		2024	
	Total	Allocated	Unallocated	Total
	(In Liquidation)	(Ongoing)	(Ongoing)	(Ongoing)
Assets				
Nonparticipant-directed investments at fair value:				
Investment in The Denver Wholesale Florists Company common stock, at fair value - Corporate stocks	\$ -	\$ 11,128,321	\$ 10,634,465	\$ 21,762,786
Money market funds	1,370,351	81	-	81
Accrued interest income	20,120	-	-	-
Total assets	1,390,471	11,128,402	10,634,465	21,762,867
Liabilities				
Notes payable - Related party	-	-	6,809,072	6,809,072
Other liabilities	-	81	-	81
Total liabilities	-	81	6,809,072	6,809,153
Net Assets Available for Benefits	\$ 1,390,471	\$ 11,128,321	\$ 3,825,393	\$ 14,953,714

The Denver Wholesale Florists Company Employee Stock Ownership Plan and Trust

Statement of Changes in Net Assets

Years Ended December 31, 2025 and 2024

	2025			2024		
	Allocated	Unallocated	Total	Allocated	Unallocated	Total
	(In Liquidation)	(In Liquidation)	(In Liquidation)	(Ongoing)	(Ongoing)	(Ongoing)
Additions						
Contributions:						
Allocation of 42,787 (2025 and 2024) shares of The Denver Wholesale Florists Company common stock, at fair value	\$ 878,852	\$ -	\$ 878,852	\$ 878,852	\$ -	\$ 878,852
Employer contributions	-	656,043	656,043	-	656,042	656,042
Investment income (loss):						
Interest and dividends	159,690	-	159,690	-	-	-
Net realized and unrealized losses in the fair value of The Denver Wholesale Florists Company common stock	(1,742,484)	(3,388,825)	(5,131,309)	(399,200)	(448,425)	(847,625)
Total additions - Net	(703,942)	(2,732,782)	(3,436,724)	479,652	207,617	687,269
Deductions						
Employer repurchase of 584,543 (2025) and 23,450 (2024) vested shares of The Denver Wholesale Florists Company common stock, at fair value - Paid to participants	8,984,589	-	8,984,589	500,423	-	500,423
Interest expense	-	213,759	213,759	-	227,338	227,338
Administrative expenses	49,319	-	49,319	-	-	-
Allocation of 42,787 (2025 and 2024) shares of The Denver Wholesale Florists Company common stock, at fair value	-	878,852	878,852	-	878,852	878,852
Total deductions	9,033,908	1,092,611	10,126,519	500,423	1,106,190	1,606,613
Net Decrease	(9,737,850)	(3,825,393)	(13,563,243)	(20,771)	(898,573)	(919,344)
Net Assets Available for Benefits						
Beginning of year	11,128,321	3,825,393	14,953,714	11,149,092	4,723,966	15,873,058
End of year	<u>\$ 1,390,471</u>	<u>\$ -</u>	<u>\$ 1,390,471</u>	<u>\$ 11,128,321</u>	<u>\$ 3,825,393</u>	<u>\$ 14,953,714</u>

The Denver Wholesale Florists Company Employee Stock Ownership Plan and Trust

Notes to Financial Statements

December 31, 2025 and 2024

Note 1 - Plan Description

The following description of The Denver Wholesale Florists Company Employee Stock Ownership Plan and Trust (the "Plan") provides only general information. Participants and all others should refer to the plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan sponsored by The Denver Wholesale Florists Company (DWF or the "Company"). Prior to July 31, 2025, the Plan was a qualified stock bonus plan under Section 401(a) of the Internal Revenue Code of 1986 (IRC or the "Code") and an employee stock ownership plan within the meaning of Section 4975(e)(7) of the IRC and Section 407(d)(6) of the Employee Retirement Income Security Act of 1974 (ERISA). In conjunction with the sale of the Company, effective July 31, 2025 (the "ESOP termination date"), the Plan was amended to cease being a stock bonus plan and employee stock ownership plan and to continue as a profit sharing plan under Section 401(a) of the IRC. The July 31, 2025 amendment also resulted in the Plan no longer holding any shares of employer securities and the cancellation of the remaining related party borrowings.

Effective August 1, 2008 and as amended effective January 1, 2020, the Plan covered all eligible employees over the age of 21 who completed one year of service. Employees could begin participating in the Plan on January 1 or July 1 following the date the eligibility requirements were met. Collectively bargained employees, independent contractors, and leased employees were not eligible to participate in the Plan. These eligibility and participation provisions applied prior to the plan amendment effective July 31, 2025. Effective July 31, 2025, the Plan was amended to prohibit any employee from entering the Plan after July 31, 2025. For the period from January 1, 2025 through July 31, 2025, eligibility continued to be based on age and service prorated to 583 hours of service through the ESOP termination date.

Prior to the July 31, 2025 sale and amendment, the Plan historically purchased shares of DWF common stock in leveraged ESOP transactions in 2008, 2014, and 2020, financed through borrowings from DWF. The borrowings were collateralized by the unallocated shares of stock. The Company had no rights against shares once they were allocated to participants under the Plan. Accordingly, within the financial statements of the Plan as of December 31, 2025 and 2024 and for the years then ended, the assets and liabilities and changes therein pertaining to the accounts of employees with vested rights in allocated stock (allocated) and stock not yet allocated to employees (unallocated) are shown separately. In connection with and as a result of the sale of DWF and the amendment effective July 31, 2025, the borrowings were settled during 2025 through principal payments and cancellation of the remaining debt.

The Company is the plan sponsor. Principal Life Insurance Company (Principal), the third-party administrator, holds and manages plan assets and maintains plan records. GreatBanc Trust Company is the plan trustee.

Participant Accounts

The Plan is a defined contribution plan under which a separate individual account is established for each participant. Prior to the July 31, 2025 amendment, each participant's account was credited as of the last day of each plan year with an allocation of shares of the Company's common stock released by the trustee from the unallocated account and forfeitures of terminated participants' nonvested accounts. Under these preamendment provisions, only those participants who were eligible employees of the Company as of the last day of the plan year and who completed 1,000 or more hours of service during the plan year received an allocation.

The Denver Wholesale Florists Company Employee Stock Ownership Plan and Trust

Notes to Financial Statements

December 31, 2025 and 2024

Note 1 - Plan Description (Continued)

Effective July 31, 2025, the Plan was amended to provide that no employer contributions will be made for compensation with respect to services performed on or after the ESOP termination date, and no additional benefits will accrue to any participant for services performed on or after that date. For the plan year from January 1, 2025 through July 31, 2025, participants who were credited with at least 583 hours of service and remained employed by the Company on July 31, 2025 were eligible to receive an allocation under the Plan.

Allocations are based on a participant's eligible compensation relative to total eligible compensation. Employees are not allowed to contribute to the Plan.

Diversification

Prior to the July 31, 2025 amendment, certain qualified participants who attained the age of 55 and completed at least 10 years of participation in the Plan were eligible to receive up to 25 percent of the value of the participant's account, less any prior diversification distributions for a 5-year period. At the end of the fifth year after the participant becomes eligible for diversification distributions, participants were eligible to receive up to 50 percent of the value of the participant's account, less any prior diversification distributions. In connection with the sale of the Company, all employer securities held by the Plan were sold, the Plan ceased holding employer securities, and the Plan's remaining assets were held in cash pending liquidation and distribution. Accordingly, the diversification provisions were no longer applicable as of December 31, 2025.

Employer Contributions

Prior to the ESOP termination date, the Company was obligated to make contributions in cash to the Plan that, when aggregated with the Plan's dividends and interest earnings, equaled or exceeded the amount necessary to enable the Plan to make its regularly scheduled payments of principal and interest due to its term loans. For the years ended December 31, 2025 and 2024, the Company made no additional discretionary contributions to the Plan. Effective July 31, 2025, the Plan was amended to provide that no employer contributions shall be made for compensation with respect to services performed on or after the ESOP termination date.

Benefit Payments

Participant account balances are distributable upon death, termination of employment, or reaching the required minimum distribution age.

Prior to the July 31, 2025 amendment, no distribution was made without written consent of the participant unless the entire balance of the participant's account was \$1,000 or less. Participants with vested account balances greater than \$1,000 but less than \$7,000 who had not requested a distribution had their balances rolled over into a designated individual retirement account for the participant's benefit. Participants with balances greater than \$7,000 were paid in five annual installments, or they had the option to keep their account balances in the Plan up to age 65 or death, at which time the account balance was paid in the five annual installments. Unless a participant elected a later commencement date, payment of benefits began as soon as administratively feasible after the close of the plan year in which the participant died or reached age 65; however, payment did not commence more than one year after the close of the plan year when a distribution had been timely requested. Prior to the July 31, 2025 amendment, the Company was obligated to repurchase participant shares that had been distributed under the terms of the Plan and then either recycle or repurchase those shares. As of December 31, 2024, the Company was obligated to repurchase \$1,276,188 worth of shares for vested participant account balances of terminated employees.

The Denver Wholesale Florists Company Employee Stock Ownership Plan and Trust

Notes to Financial Statements

December 31, 2025 and 2024

Note 1 - Plan Description (Continued)

Effective as of the ESOP termination date, participants who, as of that date, had not received a complete distribution of their vested account balances became 100 percent vested and nonforfeitable in their accounts, regardless of actual vesting service. However, participants who terminated employment prior to the ESOP termination date and who had no vested interest as of their termination date are deemed to have received a complete cash-out from the Plan and have no vested interest as of the ESOP termination date.

Distributions are governed by the plan amendment effective July 31, 2025. No distributions are offered in the form of employer stock on or after the ESOP termination date; all distributions are paid in cash at the time and in the manner provided by the amendment. As of December 31, 2025, the Plan had paid approximately 90 percent of participant balances in cash, with the remaining approximately \$1.39 million in the Plan representing participant balances that have not yet been paid.

Forfeitures

If a participant is not fully vested on his or her termination date, the nonvested amount of the account is forfeited. Forfeitures are used to offset DWF cash contributions or pay plan expenses, or they may be allocated to the other plan participants based upon their proportionate share of eligible compensation, subject to certain limits. At December 31, 2025 and 2024, 0 and 1,373 forfeited shares, respectively, of common stock were reallocated to active participants.

Vesting

Prior to the July 31, 2025 amendment, employer contributions, forfeitures, and the earnings or losses thereon not fully vested when contributed vested as follows:

<u>Years of Service</u>	<u>Vesting Percentage</u>
Less than 2	- %
2	20
3	40
4	60
5	80
6	100

A participant's account becomes 100 percent vested upon death, attaining normal retirement age of 65, retirement due to disability, or termination of the Plan.

In connection with the July 31, 2025 amendment and the liquidation of the Plan's remaining assets, all participants became 100 percent vested effective July 31, 2025.

Termination

The Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in the plan agreement and ERISA. Upon such termination of the Plan, the interest of each participant in the trust fund will become fully vested and distributed to such participant or his or her beneficiary at the time prescribed by the plan terms and the Code.

As discussed in Note 9 to the financial statements, the Plan was amended in connection with the sale of The Denver Wholesale Florists Company to cease being a stock bonus plan and an employee stock ownership plan and to continue as a profit sharing plan until the remaining funds have been distributed, transferred, or paid out. Effective July 31, 2025, participants who had not received a complete distribution of their vested account balances became fully vested and nonforfeitable in their accounts in accordance with the plan amendment.

The Denver Wholesale Florists Company Employee Stock Ownership Plan and Trust

Notes to Financial Statements

December 31, 2025 and 2024

Note 1 - Plan Description (Continued)

Upon termination of the ESOP component of the Plan, the Plan's outstanding debt was satisfied through the surrender of unallocated shares held by the Plan. Following the satisfaction of the plan debt and disposition of the remaining employer stock, the Plan no longer held employer securities.

Note 2 - Summary of Significant Accounting Policies

Basis of Accounting

As discussed in Note 9 to the financial statements, effective July 31, 2025, the Plan was amended in connection with the sale of the Company. As a result, for periods subsequent to December 31, 2024, the Plan changed its basis of accounting from the going concern basis of accounting to the liquidation basis of accounting.

Under the liquidation basis of accounting, assets are measured to reflect the estimated amount of cash expected to be collected in settling or disposing of the assets during the liquidation process, and liabilities are measured using the accrual basis of accounting and include any expected costs of the disposal of assets and other costs expected to be incurred during the liquidation process, as applicable.

Investment Valuation and Income Recognition

Prior to disposition, investments in common stock of DWF were carried at fair value. The net appreciation or depreciation in fair value of investments is reflected in the accompanying statement of changes in net assets and is determined as the difference between fair value at the beginning of the year (or date purchased or contributed if during the year) and selling price (if sold during the year) or year-end fair value (if still held). Stock appreciation or depreciation is reflected in the fair value of the stock and allocated on a per share basis, as defined by the Plan. In connection with the sale of DWF, unallocated shares held by the Plan were surrendered to satisfy the related party notes payable and allocated shares were distributed to participants and settled in cash. The Plan recognized the loss on investments in employer stock resulting from the difference between the adjusted fair value of the allocated employer stock and the proceeds allocated to those shares in connection with the sale of the Company. The Plan also recognized a loss on unallocated employer stock surrendered to satisfy the ESOP loans because the fair value of the surrendered unallocated shares exceeded the amount of the related party notes payable satisfied. The money market funds are recorded at fair value based on their outstanding balances. See Note 4 for additional information.

Benefit Payments

Benefits are recorded when paid.

Put Option

Prior to the ESOP termination date, DWF common stock held by the Plan and its participants was not readily tradable on an established market. Under federal income tax regulations, if a participant should request a distribution and DWF at that time was not treated as an S corporation for federal income tax purposes and if the articles of incorporation or bylaws of DWF did not restrict ownership of substantially all outstanding shares of DWF stock to current employees and to the trust, then DWF was required to provide a put option to that participant. Pursuant to this option, the participant had the right to sell his or her DWF stock to DWF at any time subsequent to a distributable event at a price equal to the fair value of the stock as of the most recent valuation date. In connection with the July 31, 2025 amendment, no distributions are offered in the form of employer stock and all distributions are paid in cash; accordingly, the put option provisions are no longer applicable to distributions made on or after the ESOP termination date.

The Denver Wholesale Florists Company Employee Stock Ownership Plan and Trust

Notes to Financial Statements

December 31, 2025 and 2024

Note 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 and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions and deductions during the reporting period. The most significant assumptions and estimates relate to the valuation of company common stock. Application of these assumptions requires the exercise of judgment as to future uncertainties, and, as a result, actual results could differ from those estimates.

Risks and Uncertainties

Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of company common stock will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the financial statements.

Voting Rights

All qualifying employer securities in the Plan are normally voted by the plan trustees. Subject to certain restrictions, each participant will be entitled to exercise voting rights for each share allocated to the participant's account related to any corporate merger or consolidation, recapitalization, reclassification, liquidation, dissolution, sale of substantially all assets of the Company, or similar transactions. The trustees are required to vote with respect to any unallocated shares on behalf of the collective best interests of plan participants and beneficiaries.

Subsequent Events

The financial statements and related disclosures include evaluation of events up through and including September 9, 2026, which is the date the financial statements were available to be issued.

Note 3 - Investments

The Plan's investments in company stock at December 31, 2025 and 2024 are presented in the following table:

	2025		2024	
	Allocated	Unallocated	Allocated	Unallocated
Number of shares	-	-	541,787	517,745
Cost	\$ -	\$ -	\$ 4,802,734	\$ 5,735,384
Fair value	\$ -	\$ -	\$ 11,128,321	\$ 10,634,465

Note 4 - Fair Value Accounting

Accounting standards require certain assets and liabilities be reported at fair value in the financial statements and provide a framework for establishing that fair value. The framework for determining fair value is based on a hierarchy that prioritizes the valuation techniques and inputs used to measure fair value.

Level 1

Fair values determined by Level 1 inputs use quoted prices in active markets for identical assets that the Plan has the ability to access.

The Denver Wholesale Florists Company Employee Stock Ownership Plan and Trust

Notes to Financial Statements

December 31, 2025 and 2024

Note 4 - Fair Value Accounting (Continued)

Level 2

Fair values determined by Level 2 inputs use other inputs that are observable, either directly or indirectly. These Level 2 inputs include quoted prices for similar assets in active markets, quoted prices for identical or similar assets in markets that are not active, and inputs other than quoted prices that are observable for the asset.

Level 3

Level 3 inputs are unobservable inputs, including inputs that are available in situations where there is little, if any, market activity for the related asset. These Level 3 fair value measurements are based primarily on management's own estimates using pricing models, discounted cash flow methodologies, or similar techniques taking into account the characteristics of the asset.

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

For the year ended December 31, 2024, an independent valuation specialist was engaged to determine the fair value of The Denver Wholesale Florists Company common stock for the periods in which the Plan held DWF common stock. The valuation of DWF common stock primarily used the tangible asset method. The discounted cash flow method was also analyzed as part of the valuation process, using expected future cash flows, coupled with a terminal value calculation, and discounting these to present value using a weighted-average cost of capital to determine fair value. The tangible asset method calculated fair value of the assets and liabilities of DWF, resulting in an enterprise fair value. The tangible asset method assumed continued use of assets, as opposed to a liquidation value assumption, because DWF was then expected to continue as a going concern. The valuation methods and assumptions used in periods when the Plan held DWF common stock may have produced fair value measurements that were not necessarily indicative of net realizable value or future fair values. Although the Plan believes the valuation methods and assumptions were appropriate and consistent with assumptions market participants would use, the use of different valuation techniques or assumptions could have resulted in different fair value measurements. Both observable and unobservable inputs may be used to determine the fair value of positions classified as Level 3 assets and liabilities.

For the year ended December 31, 2025, the Plan's employer stock was measured based on the value realized in connection with the sale of DWF rather than a continuing going concern value at year end. No DWF common stock was held by the Plan at December 31, 2025.

The following tables present information about the Plan's assets measured at fair value on a recurring basis at December 31, 2025 and 2024:

Assets Measured at Fair Value on a Recurring Basis
at December 31, 2025

	Investments (at Fair Value)	Level 1	Level 2	Level 3
Money market fund	\$ 1,370,351	\$ 1,370,351	\$ -	\$ -

Assets Measured at Fair Value on a Recurring Basis
at December 31, 2024

	Investments (at Fair Value)	Level 1	Level 2	Level 3
The Denver Wholesale Florists Company common stock	\$ 21,762,786	\$ -	\$ -	\$ 21,762,786
Money Market Fund	81	81	-	-

The Denver Wholesale Florists Company Employee Stock Ownership Plan and Trust

Notes to Financial Statements

December 31, 2025 and 2024

Note 4 - Fair Value Accounting (Continued)

During 2025, the Plan made cash distributions of \$8,984,589 to participants from proceeds allocated to vested shares of DWF stock in connection with the sale of the Company. During 2024, DWF repurchased \$500,423 of distributed participant shares in connection with benefits paid under the Plan.

Note 5 - Income Taxes

Generally accepted accounting principles require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service (IRS). The plan administrator has analyzed the tax positions taken by the Plan and has concluded that, as of December 31, 2025 and 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability 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.

The Plan has received a determination letter from the Internal Revenue Service indicating that the Plan, as designed, is qualified for tax-exempt treatment under the applicable section of the Internal Revenue Code. The Plan received a favorable determination letter from the IRS dated July 29, 2026 stating that the termination of the Plan and related amendments do not affect its qualification for federal tax purposes. The Plan Administrator believes the Plan was operated in compliance with the applicable requirements of the Internal Revenue Code through the date of termination.

Note 6 - Notes Payable - Related Party

In August 2008, the Plan purchased 1,000,000 shares of DWF common stock for \$8,499,994 using proceeds from a loan provided by DWF. Effective August 1, 2015, the loan was amended to extend its maturity date through July 2035. The note bore interest at 3.25 percent, was collateralized by unallocated shares of DWF common stock, and was repaid through employer contributions to the Plan. As principal and interest payments were made, shares were released from collateral and allocated to participant accounts in accordance with the Plan and applicable regulations. The balance of the loan totaled \$3,352,957 at December 31, 2024.

In November 2014, the Plan purchased 125,000 shares of DWF common stock for \$768,750 using proceeds from a loan provided by DWF. The note bore interest at 3.25 percent, was collateralized by unallocated shares of DWF common stock, and was repayable through employer contributions to the Plan. As principal and interest payments were made, shares were released from collateral and allocated to participant accounts in accordance with the Plan and applicable regulations. The balance of the loan totaled \$441,599 at December 31, 2024.

In December 2020, the Plan purchased 200,000 shares of DWF common stock for \$3,514,000 using proceeds from a loan provided by DWF. The note bore interest at 3.00 percent, was collateralized by unallocated shares of DWF common stock, and was repayable through employer contributions to the Plan. As principal and interest payments were made, shares were released from collateral and allocated to participant accounts in accordance with the Plan and applicable regulations. The balance of the loan totaled \$3,014,516 at December 31, 2024.

In connection with the sale of the Company and pursuant to the plan amendment effective July 31, 2025, the remaining outstanding balance of the August 2008, November 2014, and December 2020 note was satisfied during the year through the transfer of unallocated shares of DWF common stock. Accordingly, no balance remained outstanding as of December 31, 2025.

The Denver Wholesale Florists Company Employee Stock Ownership Plan and Trust

Notes to Financial Statements

December 31, 2025 and 2024

Note 7 - Related Party and Party-in-interest Transactions

The Plan's investment in common stock, financial obligations, and interest expense are with DWF, and these transactions with DWF qualify as party-in-interest transactions; therefore, these transactions are exempt from prohibited transaction rules.

Note 8 - Administration of the Plan

The Plan's assets, which consisted principally of DWF common stock, are held by the plan administrator and fiduciary. DWF contributions are held and managed by the plan trustees, who make investment decisions and distributions to participants. The plan trustees also administer the payment of interest and principal on the loans.

Certain administrative functions are performed by officers or employees of DWF. No such officers or employees receive compensation from the Plan. Trustee fees and other administrative expenses are paid by the ESOP Trust.

Note 9 - Termination - Liquidation Basis

Effective July 31, 2025, in connection with the sale of the Company, the Plan was amended such that the remaining trust funds will be distributed, transferred, or paid out. Management determined that liquidation of the Plan was imminent as of July 31, 2025. Accordingly, for the year ended December 31, 2025, the Plan changed its basis of accounting from the going concern basis of accounting to the liquidation basis of accounting.

As of July 31, 2025, the related party notes payable (as disclosed in Note 6) were paid down during the year to \$6,366,788 and then satisfied through the surrender of 474,958 shares of unallocated DWF stock with a value of \$9,755,614. The remaining employer stock held by the Plan that was allocated to participants was converted to cash in connection with the sale of the Company. Although the Company's stock purchase agreement provided for gross consideration of \$15,540,000, amounts available for distributions to shareholders were reduced by certain transaction-related obligations and costs, including excise taxes related to a real estate property, repayment of Company debt, and closing costs. As a result, net proceeds of \$10,264,030 were allocated to the Plan's 584,543 vested shares, and the Plan recognized a loss on investments in employer stock of \$1,742,484 related to the allocated shares. In addition, pursuant to the transaction, the Plan is entitled to proceeds from the subsequent sale of the Company's Seattle building, which had not yet been sold as of December 31, 2025.

As of December 31, 2025, \$8,984,589 had been distributed to participants in cash, \$1,390,471 remained in the Plan as cash for participant balances that had not yet been paid, and no employer securities remained in the Plan.

In August 2026, the Company's Seattle building was sold in exchange for gross consideration of \$8,700,000. After closing costs of \$553,441, net proceeds totaled \$8,146,559. Of the net proceeds, \$3,502,059 was remitted to the Plan and \$4,644,500 was placed into an indemnity fund pursuant to the purchase agreement and is expected to be released, less any indemnity claims, following the expiration of the holdback period. Following the sale of the Company, the Plan was converted to a profit-sharing plan; therefore, proceeds received from the Seattle property will be allocated and distributed to participants as cash rather than employer stock.

Remaining distributions are expected to be made during 2027, and the Plan expects to complete liquidation by the end of 2027.

**The Denver Wholesale Florists Company Employee Stock Ownership Plan
and Trust**

Schedule of Assets Held at End of Year - Liquidation Basis

**Form 5500, Schedule H, Line 4i
EIN 26-3074709, Plan No. 001
December 31, 2025**

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Goldman Sachs	Financial Square Government Fund	*	\$ 1,370,351

*Cost information not required

The Denver Wholesale Florists Company Employee Stock Ownership Plan and Trust

Schedule of Reportable Transactions - In Liquidation

Form 5500, Schedule H, Line 4j
EIN 26-3074709, Plan No. 001
Year Ended December 31, 2025

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain (Loss)
Category (i) - A single transaction that amounts to more than 5 percent of the beginning value of total plan assets:						
The Denver Wholesale Florists Company	Sale of The Denver Wholesale Florists Company common stock in connection with sale of Plan Sponsor	\$ -	\$ 10,264,030	\$ 12,006,514	\$ 10,264,030	\$ (1,742,484)

There were no Category (ii), (iii), or (iv) reportable transactions during the year.