Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [X] 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. . . . . ▶ [X]

D Check box if filing under:
- [X] 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
MAUNA LOA MACADAMIA NUT CORPORATION PENSION PLAN FOR CERTAIN HOURLY EMPLOYEES

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 10/15/2000

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)
MAUNA LOA MACADAMIA NUT COMPANY LLC

851 FORT STREET MALL
SUITE 200
HONOLULU, HI 96813

2b Employer Identification Number (EIN) 99-0155791

2c Plan Sponsor's telephone number 808-848-0500

2d Business code (see instructions) 311300

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/01/2026	BRENT MATSUMOTO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	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 [X] 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**	261
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	**6a(1)**	57
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	49
b	Retired or separated participants receiving benefits	**6b**	156
c	Other retired or separated participants entitled to future benefits	**6c**	34
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	239
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	13
f	Total. Add lines **6d** and **6e**.	**6f**	252
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	2
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:

1B 3H

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)** [X] 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)** [X] Trust
- **(4)** [ ] General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information) – Number Attached 0
- **(4)** [X] **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 SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
MAUNA LOA MACADAMIA NUT CORPORATION PENSION PLAN FOR CERTAIN HOURLY EMPLOYEES

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
MAUNA LOA MACADAMIA NUT COMPANY LLC

D Employer Identification Number (EIN)
99-0155791

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [X] 101-500 [ ] More than 500

Part I Basic Information

1 Enter the valuation date: Month 07 Day 01 Year 2024

2 Assets:

a Market value	**2a**	4943760
b Actuarial value	**2b**	4635328

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	165	2980928	2980928
b For terminated vested participants	39	457356	457356
c For active participants	57	1621117	1631686
d Total	261	5059401	5069970

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	

5 Effective interest rate	**5**	5.26 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	96489
b Expected plan-related expenses	**6b**	212000
c Target normal cost	**6c**	308489

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE

Signature of actuary

03/19/2026
Date

CRAIG HANDA
Type or print name of actuary

23-05486
Most recent enrollment number

WILLIS TOWERS WATSON US LLC
Firm name

808-535-0500
Telephone number (including area code)

PACIFIC GUARDIAN CENTER
733 BISHOP STREET, SUITE 1555
HONOLULU, HI 96813
Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 13.81 %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		47
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.24 %		3
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		50
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	91.42 %
15	Adjusted funding target attainment percentage	15	91.42 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	89.54 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
10/15/2024	97547	0			
01/13/2025	97547	0			
04/14/2025	42882	0			
07/15/2025	79568	0			
03/09/2026	50184	0			
			Totals ► 18(b)	367728	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	353680

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] Yes [ ] No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.75 %	5.12 %	5.59 %	☐ N/A, full yield curve used

b Applicable month (enter code) **21b** 4

22 Weighted average retirement age **22** 65

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment ..... ☒ Yes ☐ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment ..... ☐ Yes ☒ No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ..... ☒ Yes ☐ No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... ☐ Yes ☒ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment **27**

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	**31a**	308489
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	434642	45146
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount **33**

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	353635

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)	**36**	353635
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	353680

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	45
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☒ 2020 ☐ 2021

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

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

A Name of plan
MAUNA LOA MACADAMIA NUT CORPORATION PENSION PLAN FOR CERTAIN HOURLY EMPLOYEES

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
MAUNA LOA MACADAMIA NUT COMPANY LLC

D Employer Identification Number (EIN)
99-0155791

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)

WILLIS TOWERS WATSON US LLC

53-0181291

(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?
11 50	NONE	87946	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIRST HAWAIIAN BANK

99-0034327

(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?
15 21 50	NONE	22260	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AKAMINE, OYADOMARI & KOSAKI, INC.

99-0272757

(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?
10 50	NONE	21466	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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name: AKAMINE, OYADOMARI & KOSAKI, INC.
b EIN: 99-0272757
c Position: ACCOUNTANT
d Address: 1601 KAPIOLANI BLVD
SUITE 1140
HONOLULU, HI 96814
e Telephone: 808-941-0500

Explanation: CHANGE OF ACCOUNTANT

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 07/01/2024 and ending 06/30/2025

A Name of plan
MAUNA LOA MACADAMIA NUT CORPORATION PENSION PLAN FOR CERTAIN HOURLY EMPLOYEES

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
MAUNA LOA MACADAMIA NUT COMPANY LLC

D Employer Identification Number (EIN)
99-0155791

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	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	143096	129752
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	995307	1046428
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	0	0
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	3807431	4245551
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	0	0

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	4945834	5421731
Liabilities			
g Benefit claims payable	1g	0	0
h Operating payables	1h	21110	26639
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through1j)	1k	21110	26639
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	4924724	5395092

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)	367728	
(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)		367728
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		0
(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)	131473	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		131473
(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)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(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)		434655
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		933856
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	290966	
(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)		290966
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
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)	24827	
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)	22260	
(7) Actuarial fees	2i(7)	87946	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	37489	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		172522
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		463488
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		470368
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) [X] 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) [X] 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: N&K CPAS, INC. **(2)** EIN: 99-0169131

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.)	4a		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m			
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.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] 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.) ..... [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 566221.

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 07/01/2024 and ending 06/30/2025

A Name of plan
MAUNA LOA MACADAMIA NUT CORPORATION PENSION PLAN FOR CERTAIN HOURLY EMPLOYEES

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
MAUNA LOA MACADAMIA NUT COMPANY LLC

D Employer Identification Number (EIN)
99-0155791

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): 99-0229097

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** 0

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☒ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

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_____.

MAUNA LOA MACADAMIA NUT CORPORATION
PENSION PLAN FOR CERTAIN HOURLY EMPLOYEES

FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES
WITH INDEPENDENT AUDITOR'S REPORT

June 30, 2025 and 2024

N&K CPAs, Inc.
ACCOUNTANTS|CONSULTANTS

999 BISHOP STREET, SUITE 2200 | HONOLULU, HAWAII 96813
T (808) 524-2255 **F** (808) 523-2090 | nkcpa.com

MAUNA LOA MACADAMIA NUT CORPORATION
PENSION PLAN FOR CERTAIN HOURLY EMPLOYEES

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N&K CPAs, Inc.
ACCOUNTANTS | CONSULTANTS

999 BISHOP STREET, SUITE 2200
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INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Mauna Loa Macadamia Nut Corporation Pension Plan for Certain Hourly Employees

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2025 Financial Statements

We have performed an audit of the financial statements of Mauna Loa Macadamia Nut Corporation Pension Plan for Certain Hourly Employees, 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 statement of net assets available for benefits as of June 30, 2025, and the related statement of changes in net assets available for benefits for the year ended June 30, 2025, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of Mauna Loa Macadamia Nut Corporation Pension Plan for Certain Hourly Employees 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 audit 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 a certification from a qualified institution as of June 30, 2025, and for the year ended June 30, 2025, stating that the certified investment information, as described in Note C to the financial statements, is complete and accurate.

Opinion on the 2025 Financial Statements

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

- the amounts and disclosures in the 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.

- 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 on the 2025 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Mauna Loa Macadamia Nut Corporation Pension Plan for Certain Hourly Employees and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. 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 for the 2025 Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Mauna Loa Macadamia Nut Corporation Pension Plan for Certain Hourly Employees' ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the 2025 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the

override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Mauna Loa Macadamia Nut Corporation Pension Plan for Certain Hourly Employees' 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 Mauna Loa Macadamia Nut Corporation Pension Plan for Certain Hourly Employees ability to continue as a going concern for a reasonable period of time.

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

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

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

2025 Supplemental Schedules Required by ERISA

The supplemental schedule H, Line 4i - schedule of assets (held at end of year) as of June 30, 2025 and schedule H, Line 4j - schedule of reportable transactions for the year ended June 30, 2025. are presented for purposes of additional analysis and are not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the 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. 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, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

- the information in the supplemental schedule 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).

Auditor's Report on the 2024 Financial Statements

Predecessor auditors performed an audit of the 2024 financial statements of Mauna Loa Macadamia Nut Corporation Pension Plan for Certain Hourly Employees. 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, the prior year audit did not extend to any statements or information related to assets held for investment of the plan that were certified by a qualified institution. Their report dated April 14, 2025 indicated that (a) the amounts and disclosures in the 2024 financial statements, other than those agreed to or derived from the certified investment information, were presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America, and (b) the information in the 2024 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). Their report also indicated that the form and content of the 2024 supplemental schedule, other than the information in the 2024 supplemental schedule that agreed to or is derived from the certified investment information, were presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA; and the information in the 2024 supplemental schedule related to assets held by and certified to by a qualified institution 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).

N&K CPAs, Inc.

Honolulu, Hawaii
July 21, 2026

Mauna Loa Macadamia Nut Corporation Pension Plan
For Certain Hourly Employees
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
June 30, 2025 and 2024

	2025	2024
ASSETS		
INVESTMENTS AT FAIR VALUE	$ 5,277,712	$ 4,787,646
RECEIVABLES		
Employer's contribution	129,752	143,096
Accrued interest and dividends	14,267	15,092
Total receivables	144,019	158,188
Tota Assets	5,421,731	4,945,834
LIABILITIES		
Accrued administrative expenses	26,639	21,110
Total Liabilities	26,639	21,110
NET ASSETS AVAILABLE FOR BENEFITS	$ 5,395,092	$ 4,924,724

See accompanying notes to the financial statements.

Mauna Loa Macadamia Nut Corporation Pension Plan
For Certain Hourly Employees
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Years Ended June 30, 2025 and 2024

	2025	2024
ADDITIONS		
Investment income		
Net appreciation in fair value of investments	$ 434,655	$ 459,326
Interest and dividends	131,473	132,370
	566,128	591,696
Contributions		
Employer	367,728	406,257
	367,728	406,257
Total additions	933,856	997,953
DEDUCTIONS		
Benefits paid to participants	290,966	287,268
Administrative expenses	172,522	211,729
Total deductions	463,488	498,997
NET INCREASE	470,368	498,956
NET ASSETS AVAILABLE FOR BENEFITS		
BEGINNING OF YEAR	4,924,724	4,425,768
END OF YEAR	$ 5,395,092	$ 4,924,724

NOTE A - DESCRIPTION OF PLAN

The following description of the Mauna Loa Macadamia Nut Corporation Pension Plan for Certain Hourly Employees (Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

(1) ***General*** - The Plan is a noncontributory defined benefit plan that provides retirement, death, and disability benefits for eligible collectively bargained hourly employees of the Mauna Loa Macadamia Nut Corporation (the Company) manufacturing plant in Hilo, Hawaii. The Plan is subject to the applicable provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The Plan includes all regular hourly paid collectively bargained regular hourly paid and intermittent employees at the Company's plant. An intermittent employee is any nonregular employee who works full-time during the processing season and who worked (i) the number of days equal to at least 75% of the factory processing days during the previous off-season period and (ii) at least 27 days during the previous off-season period. Employees are eligible to participate in the Plan the first day of the calendar month after completing one year of service with the Company.

The Employee Benefits Committee (the Committee) of the Company administers the Plan. The Plan's assets are held in trust and managed in Hawaii by First Hawaiian Bank (the Trustee).

(2) ***Funding policy*** - The Company's funding policy is to make periodic contributions to the Plan as necessary. The contribution amount is determined by the Committee based on the recommendations of Willis Towers Watson US LLC, the Plan's actuary. The recommended contribution is within a range based on the ERISA minimum contribution and the maximum tax deduction allowed under the Internal Revenue Code (IRC) plus any additional amounts deemed appropriate. The Company's contributions for 2025 and 2024 exceeded the minimum funding requirements of ERISA.

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue their contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

(3) ***Pension benefits*** - The Plan provides retirement benefits to eligible participants based on a formula defined in the Plan document that considers years of benefit service and compensation. Benefits are payable upon retirement at a participant's normal retirement date (the first month coinciding with or next following the attainment of age 65). The annual normal retirement pension benefit is determined as the greater of two amounts, less any applicable offset for benefits earned under the former C. Brewer and Company, Limited Pension Plan for Certain Hourly Employees (C. Brewer Pension Plan).

Retirement benefits are also provided to participants who have not reached their normal retirement date who either (a) retire before their normal retirement date and on or after age 55 (early retirement); (b) are terminated for reasons other than death or retirement after completing five years of eligibility service (deferred vested termination); (c) become disabled are age 45 and completed 10 years of eligibility service; or (d) upon death while eligible for retirement or deferred vested retirement benefits (early retirement date).

NOTE A - DESCRIPTION OF PLAN (Continued)

Under the first method, referred to as Basic Retirement Income, for each year of benefit service as a regular employee, as defined in the Plan document, the annual pension benefit is equal to 1 percent of the participant's eligible compensation. Benefit service includes service credited under the former plan prior to October 15, 2000 and service credited under this Plan thereafter.

Under the second method, referred to as Minimum Retirement Income, the annual pension benefit is calculated as twelve times a specified dollar amount per year of benefit service, multiplied by the participant's total years of benefit service. The applicable dollar amount varies based on the participant's retirement date and type of service (regular or intermittent employee) as specified in the Plan document.

Terminated participants who reached their early retirement date are eligible for a prorated amount of retirement benefit based on their age at retirement.

If a participant earned benefits under the former C. Brewer Pension Plan prior to October 15, 2000, the vested accrued benefit under that plan is offset against the benefit calculated under this Plan. However, the annual normal retirement pension shall not be less than the greatest reduced early retirement pension which participants could have received before their normal retirement date.

(4) ***Distributions*** - A participant who has completed five years of eligible service at date of termination of employment shall be entitled to receive a retirement pension benefit as described above. For non-married participants, the normal form of payment is a life annuity. For married participants, the normal form of payment is a 50% qualified joint and survivor annuity. Married participants may elect to receive their benefits in the form of a life annuity, or as a 75% joint and survivor annuity.

NOTE B - SIGNIFICANT ACCOUNTING POLICIES

(1) ***Basis of accounting*** - The accompanying financial statements are prepared on the accrual basis of accounting.

(2) ***Use of estimates*** - The preparation of financial statements, in conformity with accounting principles generally accepted in the United States of America, requires the Plan Administrator to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

NOTE B - SIGNIFICANT ACCOUNTING POLICIES (Continued)

(3) ***Investment valuation and income recognition*** - Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Committee determines the Plan's valuation policies utilizing information provided by its trustee. See note F for a discussion of fair value measurements.

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

(4) ***Payment of benefits*** - Benefit payments to participants are recorded up on distribution.

(5) ***Administrative expenses*** - The Plan's expenses are paid either by the Plan or the Company, as provided by the plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment-related expenses are included in net appreciation of fair value of investments presented in the accompanying statement of changes in net assets available for benefits.

(6) ***Reclassifications*** - Certain reclassifications to the 2024 financial statements have been made to conform to the 2025 presentation.

(7) ***Subsequent events*** - Plan management has evaluated subsequent events through July 21, 2026, which is the date the financial statements were available to be issued. There were no subsequent events that required adjustment of or disclosure in the financial statements.

NOTE C - CERTIFIED INVESTMENT INFORMATION

Certain information in the accompanying financial statements and ERISA-required supplemental schedules related to investments held as of June 30, 2025 and 2024, and net appreciation in fair value of investments, interest and dividends for the years ended June 30, 2025 and 2024, was obtained by management and agreed to or derived from information certified as complete and accurate by First Hawaiian Bank, a qualified institution.

NOTE D - ACTUARIAL PRESENT VALURE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those estimated future periodic payments, including lump sum distributions that are attributable under the Plan's provisions to the service eligible employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the plan are accumulated based on employees' compensation during each year of credited service. The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances - retirement, death, disability, and termination of employment - are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant assumptions used for the computation of the actuarial present value of accumulated plan benefits as of June 30, 2024 were as follows:

Assumption	Description
Discount rate	5.26% effective interest rate based on IRS 3-segment yield curve rates
Mortality	RP-2014 mortality tables with generational projection using Scale MP-2021
Compensation increases	3.00% annually
Retirement	Assumed retirement at plan-specified retirement ages based on plan eligibility provisions
Termination	None assumed
Disability	None assumed

Mortality assumptions distinguish between participants who are non-annuitants and annuitants, using the RP-2014 Employees and Healthy Annuitants tables projected generationally using Scale MP-2021.

NOTE D - ACTUARIAL PRESENT VALURE OF ACCUMULATED PLAN BENEFITS (Continued)

The accumulated plan benefits of June 30, 2024 are as follows:

Vested benefits	
Participating employees	$ 1,635,795
Participants with deferred benefits	469,446
Participants receiving benefits	2,969,213
Total vested benefits	5,074,454
Nonvested benefits	10,726
Total actuarial present value of accumulated plan benefits	$ 5,085,180

The changes in the actuarial present value of accumulated plan benefits for the most recent valuation are as follows:

Actuarial present value of accumulated plan benefits as of June 30, 2023	$ 5,018,946
Increase (decrease) during the year attributable to:	
Benefits accumulated	109,063
Actuarial gains	(22,225)
Decrease in the discount period	266,664
Actual benefits paid	(287,268)
Actuarial present value of accumulated plan benefits as of June 30, 2024	$ 5,085,180

The actuarial assumptions below are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan benefits

The computation of the actuarial present value of accumulated plan benefits was made as of July 1, 2024. Had the valuation been performed as of June 30, 2024, there would be no material differences.

NOTE E - PLAN TERMINATION

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Benefits attributable to employee contributions, taking into account those paid out before termination.

2. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.

3. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations.

4. All other vested benefits (that is, vested benefits not insured by the PBGC).

5. All nonvested benefits.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Company and the level of benefits guaranteed by the PBGC.

NOTE F - FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) 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 in active markets that the Plan has the ability to access.

Level 2 — Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

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

Cash and Cash Equivalents - Cash equivalents consist primarily of investments in a money market mutual fund (BlackRock Liquidity Funds FedFund) that seeks to maintain a stable net asset value of $1.00 per share. These investments are valued using the published net asset value per share and are considered Level 1 investments in the fair value hierarchy due to the ability to transact at that price on a daily basis.

Mutual Funds - Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

NOTE F - FAIR VALUE MEASUREMENTS (Continued)

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

	Assets at Fair Value as of June 30, 2025			
	Level 1	Level 2	Level 3	Total
Cash and cash equivalents	$ 1,046,428	$ --	$ --	1,046,428
Mutual funds	4,231,284	--	--	4,231,284
Total investments at fair value	$ 5,277,712	$ --	$ --	5,277,712

	Assets at Fair Value as of June 30, 2024			
	Level 1	Level 2	Level 3	Total
Cash and cash equivalents	$ 991,017	$ --	$ --	991,017
Mutual funds	3,796,629	--	--	3,796,629
Total investments at fair value	$ 4,787,646	$ --	$ --	4,787,646

NOTE G - INCOME TAX STATUS

The Plan obtained its determination letter on May 15, 2018 in which the Internal Revenue Service (IRS) stated that the Plan and the related trust, as then designed, were in compliance with the applicable requirements of the IRC. The Plan has been amended since receiving the determination letter. However, the Plan Administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC; therefore, no provision for income taxes has been included in the financial statements.

NOTE H - RISKS AND UNCERTAINTIES

The Plan may invest in various types of investment securities. 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 investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for plan benefits.

NOTE H - RISKS AND UNCERTAINTIES (Continued)

Plan contributions are made, and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

NOTE I - RELATED PARTY TRANSACTIONS AND PARTY IN INTEREST TRANSACTIONS

Certain Plan investments are managed by First Hawaiian Bank. First Hawaiian Bank is the Trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan to the Trustee for trustee and custodial services totaled $12,930 and $13,274 for the years ended June 30, 2025 and 2024, respectively. There were no investment management fees paid by the Plan for the years ended June 30, 2025 and 2024.

Certain other administrative functions are performed by third-party service providers including the Plan’s actuary, who is also considered a party-in-interest.

SUPPLEMENTARY INFORMATION

Mauna Loa Macadamia Nut Corporation Pension Plan
For Certain Hourly Employees
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
June 30, 2025

Employer Identification Number: 99-0155791
Plan Number: 001

(a)	(b) Identity of issuer, 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
*	First Hawaiian Bank	Vanguard Total Bond Mark Index Fund - 81,815 shares	$ 883,693	$ 791,974
		Vanguard Total International Stock Index Fund - 19,432 shares	542,060	720,933
		Vanguard Total Stock Market Index Fund - 18,366 shares	831,109	2,718,377
		Blackrock Liquidity Funds FedFund - 1,046,428 shares	1,046,428	1,046,428
		Total Assets (Held at End of Year)	$ 3,303,290	$ 5,277,712

* Party-in-interest

Mauna Loa Macadamia Nut Corporation Pension Plan
For Certain Hourly Employees
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
Year Ended June 30, 2025

Employer Identification Number: 99-0155791
Plan Number: 001

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Category (iii) – Series of Transactions in Excess of 5% of Plan Assets								
First Hawaiian Bank BlackRock Liquidity Funds T-Funds	478,996 units purchased in 32 transactions	$ 478,996	$ --	$ --	$ --	$ 478,996	$ --	$ --
First Hawaiian Bank BlackRock Liquidity Funds T-Funds	423,584 units sold in 44 transactions	--	423,584	--	--	423,584	--	--
		$ 478,996	$ 423,584	$ --	$ --	$ 902,580	$ --	$ --

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a
Schedule of Active Participant Data as of July 1, 2024

	Attained Years of Credited Service[1]										
Attained Age	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	Total
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	1	0	0	0	0	0	0	0	1
35-39	1	0	0	0	0	0	0	0	0	0	1
40-44	1	1	1	0	0	0	0	0	0	0	3
45-49	0	3	1	1	0	0	0	0	0	0	5
50-54	1	1	0	1	0	0	0	0	0	0	3
55-59	0	2	3	4	9	1	0	0	0	0	19
60-64	0	0	1	0	13	0	0	1	0	0	15
65-69	0	0	0	0	4	0	0	1	1	1	7
70 & over	0	0	1	0	1	0	0	1	0	0	3
Total	3	7	8	6	27	1	0	3	1	1	57

[1] Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Mauna Loa Macadamia Nut Corporation Pension Plan for Certain Hourly Employees
EIN / PN: 99-0155791/001
Plan Sponsor: Mauna Loa Macadamia Nut Corporation.
Valuation Date: July 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

Applicable month	March
Interest rate basis	3-Segment Rates

Interest rates:

	Reflecting Corridors	Not Reflecting Corridors
First segment rate	4.75%	4.64%
Second segment rate	5.12%	5.12%
Third segment rate	5.59%	5.10%
Effective interest rate	5.26%	5.08%

Annual rates of increase

Compensation	3.00%
Future Social Security wage bases	Not Applicable
Statutory limits on compensation	Not Applicable

Plan-related expenses

The amount included this year for plan-related expenses is $212,000, which is based on the actual expenses for the prior 12-month period (July 1, 2023 – June 30, 2024), rounded up to the next $1,000.

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion date

The valuation date coincident with or next following the date on which the employee becomes a participant.

New or rehired employees

It was assumed there will be no new or rehired employees.

Mortality

Separate rates for non-annuitants and annuitants based on Pri-2012 “Employees” and “Healthy Annuitants” (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years through 2024).

Termination

None

Disability

None

Retirement

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire by age are shown below.

Percentage retiring during the year	
Age	**Rate**
55-59	2%
60-64	5%
65-69	20%
70	100%

SCHEDULE SB ATTACHMENTS

Benefit commencement date:

Preretirement death benefit	The later of the death of the active participant or the date the participant would have attained age 55
Deferred vested benefit	The later of age 65 or termination of employment
Disability benefit	Upon disablement
Retirement benefit	Upon termination of employment
Form of payment	Participants are assumed to elect a life annuity.
Percent married	85% of males and females are assumed to be married.
Spouse age	Males are assumed to be three years older than their spouses.
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month.

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.

SCHEDULE SB ATTACHMENTS

Actuarial value of assets	Average of the fair market value of assets on the valuation date and 12 and 24 months before the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year.) The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, based on the plan's current asset allocation, over the long term under PPA's smoothing rules, the method has a bias to produce an actuarial value of assets that is below the market value of assets.
Benefits not valued	All benefits described in the Plan Provisions section of this report were valued based on discussions with Hawaiian Host Group regarding the likelihood that these benefits will be paid. WTW has reviewed the plan provisions with Hawaiian Host Group and, based on that review, is not aware of any significant benefits required to be valued that were not.

Sources of Data and Other Information

The Company furnished participant data as of July 1, 2024. Data were reviewed for reasonableness and consistency, but no audit was performed.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

SCHEDULE SB ATTACHMENTS

Assumptions Rationale - Significant Economic Assumptions

Discount rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Plan-related expenses	As required by regulations, plan-related expenses are calculated by estimating the expenses to be paid from the trust during the coming year (including, for example, expected and actuarial, accounting, legal, administration and trustee fees to be paid from the trust).
Rates of increase in:	
Compensation	The resulting salary increase assumption is a composite rate that reflects both current conditions and future expectations.

Assumptions Rationale – Significant Demographic Assumptions

Healthy Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Retirement	Retirement rates are based on plan sponsor expectations for the future with periodic monitoring of observed gains and losses caused by retirement patterns different than assumed.
Benefit commencement date for deferred benefits:	
Preretirement death benefit	Surviving spouses are assumed to begin benefits at the earliest permitted commencement date because ERISA requires benefits to start then unless the spouse elects to defer. If the spouse elects to defer, actuarial increases from the earliest commencement date must be given, so that a later commencement date is expected to be of approximately equal value, and experience indicates that most spouses do take the benefit as soon as it is available.
Deferred vested benefit	Deferred vested participants are assumed to begin benefits at age 65 (or current age if later) because the plan's experience is not considered to be credible, but it has been observed and it

SCHEDULE SB ATTACHMENTS

is expected that many participants will retire and begin benefits when Social Security benefits are first available.

Source of Prescribed Methods

Funding methods

The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are "prescribed methods set by law". These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Changes in Assumptions and Methods

Change in assumptions and methods since prior valuation

The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430.

The mortality table used to calculated the funding target and target normal cost was updated to the IRS-prescribed fully generational mortality table based on the Pri-2012 Society of Actuaries study and subsequent updates (including, for 2024, the use of the IRS-adjusted MP-2021 mortality improvement scale), as required by guidance issued by IRS under IRC §430.

The expected plan related expenses added to the target normal cost were changed from $233,000 for the prior valuation to $212,000 for the current valuation.

Plan Name	**Mauna Loa Macadamia Nut Corporation Pension Plan for Certain Hourly Employees**
Plan Sponsor EIN	**99-0155791**
ERISA Plan #	**001**
Plan Year Ending	**6/30/2025**

The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).

Form/Schedule	Line #	Description	Attachment
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	X
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	X

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
Mauna Loa Macadamia Nut Corporation Pension Plan For Certain Hourly Employees

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
Mauna Loa Macadamia Nut Company LLC

D Employer Identification Number (EIN)
99-0155791

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [X] 101-500 [ ] More than 500

Part I Basic Information

1 Enter the valuation date: Month 07 Day 01 Year 2024

2 Assets:

a Market value	**2a**	4,943,760
b Actuarial value	**2b**	4,635,328

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	165	2,980,928	2,980,928
b For terminated vested participants	39	457,356	457,356
c For active participants	57	1,621,117	1,631,686
d Total	261	5,059,401	5,069,970

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	
5 Effective interest rate	**5**	5.26%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	96,489
b Expected plan-related expenses	**6b**	212,000
c Target normal cost	**6c**	308,489

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE

Craig Handa CH

Signature of actuary

3/19/2024

Date

Craig Handa

Type or print name of actuary

2305486

Most recent enrollment number

Willis Towers Watson US LLC

Firm name

808-535-0500

Telephone number (including area code)

PACIFIC GUARDIAN CENTER
733 BISHOP STREET, SUITE 1555
HONOLULU HI 96813

Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 13.81%	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		47
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.24%		3
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		50
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	91.42%
15	Adjusted funding target attainment percentage	15	91.42%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	89.54%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
10/15/2024	97,547	0			
01/13/2025	97,547	0			
04/14/2025	42,882	0			
07/15/2025	79,568	0			
03/09/2026	50,184	0			
			Totals ► 18(b)	367,728	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	353,680

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	☐ N/A, full yield curve used
4.75 %	5.12 %	5.59%	

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	65

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ☐ Yes ☒ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	**31a**	308,489
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	434,642	45,146
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	353,635

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)	**36**	353,635
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	353,680
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	45
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☒ 2020 ☐ 2021

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Mauna Loa Macadamia Nut Corporation
EIN/PN	99-0155791/001
Plan Name	Mauna Loa Macadamia Nut Corporation Pension Plan for Certain Hourly Employees
Valuation Date	July 1, 2024
Enrolled Actuary	Craig Handa
Enrollment Number	23-05486

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of July 1, 2024

See Part V for retirement rates. The weighted average retirement for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement and then computing the average retirement age from the table.

The assumed rates of retirement at each age are as follows:

Age of Retirement (A)	Lives at Beginning of Year	Rate of Retirement	Number Retiring (B)	Number Remaining	Weight (A x B) ÷ 1000
55	1000.00	2.00%	20.00	980.00	1.1000
56	980.00	2.00%	19.60	960.40	1.0976
57	960.40	2.00%	19.21	941.19	1.0949
58	941.19	2.00%	18.82	922.37	1.0918
59	922.37	2.00%	18.45	903.92	1.0884
60	903.92	5.00%	45.20	858.72	2.7118
61	858.72	5.00%	42.94	815.79	2.6191
62	815.79	5.00%	40.79	775.00	2.5289
63	775.00	5.00%	38.75	736.25	2.4412
64	736.25	5.00%	36.81	699.44	2.3560
65	699.44	20.00%	139.89	559.55	9.0927
66	559.55	20.00%	111.91	447.64	7.3861
67	447.64	20.00%	89.53	358.11	5.9984
68	358.11	20.00%	71.62	286.49	4.8703
69	286.49	20.00%	57.30	229.19	3.9536
70	229.19	100.00%	229.19	0.00	16.0434

Weighted Average Retirement Age: 65.4741

Plan Name:	Mauna Loa Macadamia Nut Corporation Pension Plan for Certain Hourly Employees
EIN / PN:	99-0155791/001
Plan Sponsor:	Mauna Loa Macadamia Nut Corporation.
Valuation Date:	July 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

Applicable month	March
Interest rate basis	3-Segment Rates

Interest rates:

	Reflecting Corridors	Not Reflecting Corridors
First segment rate	4.75%	4.64%
Second segment rate	5.12%	5.12%
Third segment rate	5.59%	5.10%
Effective interest rate	5.26%	5.08%

Annual rates of increase

Compensation	3.00%
Future Social Security wage bases	Not Applicable
Statutory limits on compensation	Not Applicable

Plan-related expenses

The amount included this year for plan-related expenses is $212,000, which is based on the actual expenses for the prior 12-month period (July 1, 2023 – June 30, 2024), rounded up to the next $1,000.

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion date

The valuation date coincident with or next following the date on which the employee becomes a participant.

New or rehired employees

It was assumed there will be no new or rehired employees.

Mortality

Separate rates for non-annuitants and annuitants based on Pri-2012 “Employees” and “Healthy Annuitants” (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years through 2024).

Termination

None

Disability

None

Retirement

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire by age are shown below.

Percentage retiring during the year	
Age	**Rate**
55-59	2%
60-64	5%
65-69	20%
70	100%

SCHEDULE SB ATTACHMENTS

Benefit commencement date:

Preretirement death benefit	The later of the death of the active participant or the date the participant would have attained age 55
Deferred vested benefit	The later of age 65 or termination of employment
Disability benefit	Upon disablement
Retirement benefit	Upon termination of employment
Form of payment	Participants are assumed to elect a life annuity.
Percent married	85% of males and females are assumed to be married.
Spouse age	Males are assumed to be three years older than their spouses.
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month.

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.

SCHEDULE SB ATTACHMENTS

Actuarial value of assets	Average of the fair market value of assets on the valuation date and 12 and 24 months before the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year.) The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, based on the plan's current asset allocation, over the long term under PPA's smoothing rules, the method has a bias to produce an actuarial value of assets that is below the market value of assets.
Benefits not valued	All benefits described in the Plan Provisions section of this report were valued based on discussions with Hawaiian Host Group regarding the likelihood that these benefits will be paid. WTW has reviewed the plan provisions with Hawaiian Host Group and, based on that review, is not aware of any significant benefits required to be valued that were not.

Sources of Data and Other Information

The Company furnished participant data as of July 1, 2024. Data were reviewed for reasonableness and consistency, but no audit was performed.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

SCHEDULE SB ATTACHMENTS

Assumptions Rationale - Significant Economic Assumptions

Discount rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Plan-related expenses	As required by regulations, plan-related expenses are calculated by estimating the expenses to be paid from the trust during the coming year (including, for example, expected and actuarial, accounting, legal, administration and trustee fees to be paid from the trust).
Rates of increase in:	
Compensation	The resulting salary increase assumption is a composite rate that reflects both current conditions and future expectations.

Assumptions Rationale – Significant Demographic Assumptions

Healthy Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Retirement	Retirement rates are based on plan sponsor expectations for the future with periodic monitoring of observed gains and losses caused by retirement patterns different than assumed.
Benefit commencement date for deferred benefits:	
Preretirement death benefit	Surviving spouses are assumed to begin benefits at the earliest permitted commencement date because ERISA requires benefits to start then unless the spouse elects to defer. If the spouse elects to defer, actuarial increases from the earliest commencement date must be given, so that a later commencement date is expected to be of approximately equal value, and experience indicates that most spouses do take the benefit as soon as it is available.
Deferred vested benefit	Deferred vested participants are assumed to begin benefits at age 65 (or current age if later) because the plan's experience is not considered to be credible, but it has been observed and it

SCHEDULE SB ATTACHMENTS

is expected that many participants will retire and begin benefits when Social Security benefits are first available.

Source of Prescribed Methods

Funding methods

The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are "prescribed methods set by law". These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Changes in Assumptions and Methods

Change in assumptions and methods since prior valuation

The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430.

The mortality table used to calculated the funding target and target normal cost was updated to the IRS-prescribed fully generational mortality table based on the Pri-2012 Society of Actuaries study and subsequent updates (including, for 2024, the use of the IRS-adjusted MP-2021 mortality improvement scale), as required by guidance issued by IRS under IRC §430.

The expected plan related expenses added to the target normal cost were changed from $233,000 for the prior valuation to $212,000 for the current valuation.

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions

Plan Provisions

The plan was most recently restated July 1, 2016 and the most recent amendment was effective July 1, 2016 to incorporate the proposed amendments referred to by the Internal Revenue Service in its favorable determination letter dated May 16, 2018.

Covered employees	Regular or intermittent hourly employees who are members of a collective bargaining unit to whom the plan is extended.
Participation date	Covered employees become eligible to participate after the completion of one year of eligibility service.

Definitions

Vesting service	Elapsed time between date of hire and date of termination. Service includes service earned prior to October 15, 2000 under the C. Brewer and Company, Limited Pension Plan for Certain Hourly Employees.
Benefit service	1/12th of a year is earned for each month of compensated covered employment beginning with the date the employee begins membership in the Plan. Benefit service includes benefit service earned prior to October 15, 2000 under the C. Brewer and Company, Limited Pension Plan for Certain Hourly Employees. For intermittent employees, benefit service is credited from the later of the date the employee begins membership in the Plan or May 1, 2005.
Compensation	Total wages paid to an employee, including amounts excluded from taxation under a 401(k) or 125 plan. Compensation excludes bonuses and severance payments. Compensation includes compensation earned prior to October 15, 2000 under the C. Brewer and Company, Limited Pension Plan for Certain Hourly Employees.
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65

Plan Name:	Mauna Loa Macadamia Nut Corporation Pension Plan for Certain Hourly Employees
EIN / PN:	99-0155791/001
Plan Sponsor:	Mauna Loa Macadamia Nut Corporation.
Valuation Date:	July 1, 2024

SCHEDULE SB ATTACHMENTS

Eligibility for Benefits

Normal retirement — Retirement on NRD

Early retirement — Retirement before NRD and on or after age 55

Deferred vested termination — Termination for reasons other than death or retirement after completing five years of eligibility service

Disability — Age 45 and 10 years of eligibility service

Preretirement death benefit — Death while eligible for retirement or deferred vested retirement benefits

Benefits Paid Upon the Following Events

Normal retirement

A regular employee receives a monthly benefit equal to the greater of a. or b., less c.:

a. 1/12th of 1% of compensation received during the participant's period of benefit service;

b. $15 multiplied by the participant's years of benefit service;

c. The monthly benefit payable to the participant for benefit service earned prior to October 15, 2000 under the C. Brewer and Company, Limited Pension Plan for Certain Hourly Employees

An intermittent employee receives a monthly benefit equal to $12 multiplied by the participant's years of benefit service.

Early retirement

The normal retirement benefit accrued as of early retirement, reduced for early commencement according to Table 1 of the plan.

Sample factors are shown below:

Age	Factor	Age	Factor	Age	Factor
55	45.39%	59	60.46%	63	83.57%
56	48.62%	60	65.30%	64	91.27%
57	52.17%	61	70.71%		
58	56.10%	62	76.76%		

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Deferred vested termination	The normal retirement benefit accrued as of termination. The participant may begin receipt as early as age 55, reduced for early commencement as shown above.
Disablement	Benefit Before Normal Retirement: The normal retirement benefit accrued as of disability, payable immediately without reduction for early commencement. Benefit After Normal Retirement: Payments cease upon the earlier of recovery or age 65 (wherein normal retirement benefits commence). Death of Disabled Participant Prior to Normal Retirement: According to provisions of death benefit for participant in active service.
Preretirement death	The survivor portion of the normal retirement benefit accrued as of the date of death, reduced for payment in the 50% joint and survivor annuity form. The beneficiary may begin receipt as early as the participant's age 55, reduced for early commencement as shown above.

Other Plan Provisions

Forms of payment	For non-married participants, the normal form is a life annuity. For married participants, the normal form is a 50% qualified joint and survivor annuity. Married participants may elect to receive their benefits in a life annuity form, or as a 75% joint and survivor annuity. In certain cases, participants moving out of the United States to a country other than Canada may elect to receive the remainder of their benefit as a lump sum.

Future Plan Changes

No future plan changes were recognized in determining pension cost or funding requirements.

Changes in Plan Provisions since Last Actuarial Valuation

None

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Schedule SB, Line 24
Change in Actuarial Assumptions

The expected plan related expenses added to the target normal cost were changed from $233,000 for the prior valuation to $212,000 for the current valuation

Plan Name:	Mauna Loa Macadamia Nut Corporation Pension Plan for Certain Hourly Employees
EIN / PN:	99-0155791/001
Plan Sponsor:	Mauna Loa Macadamia Nut Corporation.
Valuation Date:	July 1, 2024

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Schedule SB, Line 26a
Schedule of Active Participant Data as of July 1, 2024

	Attained Years of Credited Service[1]										
Attained Age	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	Total
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	1	0	0	0	0	0	0	0	1
35-39	1	0	0	0	0	0	0	0	0	0	1
40-44	1	1	1	0	0	0	0	0	0	0	3
45-49	0	3	1	1	0	0	0	0	0	0	5
50-54	1	1	0	1	0	0	0	0	0	0	3
55-59	0	2	3	4	9	1	0	0	0	0	19
60-64	0	0	1	0	13	0	0	1	0	0	15
65-69	0	0	0	0	4	0	0	1	1	1	7
70 & over	0	0	1	0	1	0	0	1	0	0	3
Total	3	7	8	6	27	1	0	3	1	1	57

[1] Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Mauna Loa Macadamia Nut Corporation Pension Plan for Certain Hourly Employees
EIN / PN: 99-0155791/001
Plan Sponsor: Mauna Loa Macadamia Nut Corporation.
Valuation Date: July 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of July 1, 2024

	Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1.	Shortfall	07/01/2024	(67,472)	15.00000	(67,472)	(6,217)
2.	Shortfall	07/01/2023	292,084	14.00000	277,029	26,749
3.	Shortfall	07/01/2022	34,013	13.00000	30,909	3,143
4.	Shortfall	07/01/2021	134,079	12.00000	116,079	12,502
5.	Shortfall	07/01/2020	95,534	11.00000	78,097	8,969
	Total				434,642	45,146

Plan Name: Mauna Loa Macadamia Nut Corporation Pension Plan for Certain Hourly Employees
EIN / PN: 99-0155791/001
Plan Sponsor: Mauna Loa Macadamia Nut Corporation.
Valuation Date: July 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of July 1, 2024

See Part V for retirement rates. The weighted average retirement for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement and then computing the average retirement age from the table.

The assumed rates of retirement at each age are as follows:

Age of Retirement (A)	Lives at Beginning of Year	Rate of Retirement	Number Retiring (B)	Number Remaining	Weight (A x B) ÷ 1000
55	1000.00	2.00%	20.00	980.00	1.1000
56	980.00	2.00%	19.60	960.40	1.0976
57	960.40	2.00%	19.21	941.19	1.0949
58	941.19	2.00%	18.82	922.37	1.0918
59	922.37	2.00%	18.45	903.92	1.0884
60	903.92	5.00%	45.20	858.72	2.7118
61	858.72	5.00%	42.94	815.79	2.6191
62	815.79	5.00%	40.79	775.00	2.5289
63	775.00	5.00%	38.75	736.25	2.4412
64	736.25	5.00%	36.81	699.44	2.3560
65	699.44	20.00%	139.89	559.55	9.0927
66	559.55	20.00%	111.91	447.64	7.3861
67	447.64	20.00%	89.53	358.11	5.9984
68	358.11	20.00%	71.62	286.49	4.8703
69	286.49	20.00%	57.30	229.19	3.9536
70	229.19	100.00%	229.19	0.00	16.0434

Weighted Average Retirement Age: 65.4741

Plan Name:	Mauna Loa Macadamia Nut Corporation Pension Plan for Certain Hourly Employees
EIN / PN:	99-0155791/001
Plan Sponsor:	Mauna Loa Macadamia Nut Corporation.
Valuation Date:	July 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Mauna Loa Macadamia Nut Corporation
EIN/PN	99-0155791/001
Plan Name	Mauna Loa Macadamia Nut Corporation Pension Plan for Certain Hourly Employees
Valuation Date	July 1, 2024
Enrolled Actuary	Craig Handa
Enrollment Number	23-05486

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions

Plan Provisions

The plan was most recently restated July 1, 2016 and the most recent amendment was effective July 1, 2016 to incorporate the proposed amendments referred to by the Internal Revenue Service in its favorable determination letter dated May 16, 2018.

Covered employees	Regular or intermittent hourly employees who are members of a collective bargaining unit to whom the plan is extended.
Participation date	Covered employees become eligible to participate after the completion of one year of eligibility service.

Definitions

Vesting service	Elapsed time between date of hire and date of termination. Service includes service earned prior to October 15, 2000 under the C. Brewer and Company, Limited Pension Plan for Certain Hourly Employees.
Benefit service	1/12th of a year is earned for each month of compensated covered employment beginning with the date the employee begins membership in the Plan. Benefit service includes benefit service earned prior to October 15, 2000 under the C. Brewer and Company, Limited Pension Plan for Certain Hourly Employees. For intermittent employees, benefit service is credited from the later of the date the employee begins membership in the Plan or May 1, 2005.
Compensation	Total wages paid to an employee, including amounts excluded from taxation under a 401(k) or 125 plan. Compensation excludes bonuses and severance payments. Compensation includes compensation earned prior to October 15, 2000 under the C. Brewer and Company, Limited Pension Plan for Certain Hourly Employees.
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65

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SCHEDULE SB ATTACHMENTS

Eligibility for Benefits

Normal retirement — Retirement on NRD

Early retirement — Retirement before NRD and on or after age 55

Deferred vested termination — Termination for reasons other than death or retirement after completing five years of eligibility service

Disability — Age 45 and 10 years of eligibility service

Preretirement death benefit — Death while eligible for retirement or deferred vested retirement benefits

Benefits Paid Upon the Following Events

Normal retirement

A regular employee receives a monthly benefit equal to the greater of a. or b., less c.:

a. 1/12th of 1% of compensation received during the participant's period of benefit service;

b. $15 multiplied by the participant's years of benefit service;

c. The monthly benefit payable to the participant for benefit service earned prior to October 15, 2000 under the C. Brewer and Company, Limited Pension Plan for Certain Hourly Employees

An intermittent employee receives a monthly benefit equal to $12 multiplied by the participant's years of benefit service.

Early retirement

The normal retirement benefit accrued as of early retirement, reduced for early commencement according to Table 1 of the plan.

Sample factors are shown below:

Age	Factor	Age	Factor	Age	Factor
55	45.39%	59	60.46%	63	83.57%
56	48.62%	60	65.30%	64	91.27%
57	52.17%	61	70.71%		
58	56.10%	62	76.76%		

SCHEDULE SB ATTACHMENTS

Deferred vested termination	The normal retirement benefit accrued as of termination. The participant may begin receipt as early as age 55, reduced for early commencement as shown above.
Disablement	Benefit Before Normal Retirement: The normal retirement benefit accrued as of disability, payable immediately without reduction for early commencement. Benefit After Normal Retirement: Payments cease upon the earlier of recovery or age 65 (wherein normal retirement benefits commence). Death of Disabled Participant Prior to Normal Retirement: According to provisions of death benefit for participant in active service.
Preretirement death	The survivor portion of the normal retirement benefit accrued as of the date of death, reduced for payment in the 50% joint and survivor annuity form. The beneficiary may begin receipt as early as the participant's age 55, reduced for early commencement as shown above.

Other Plan Provisions

Forms of payment	For non-married participants, the normal form is a life annuity. For married participants, the normal form is a 50% qualified joint and survivor annuity. Married participants may elect to receive their benefits in a life annuity form, or as a 75% joint and survivor annuity. In certain cases, participants moving out of the United States to a country other than Canada may elect to receive the remainder of their benefit as a lump sum.

Future Plan Changes

No future plan changes were recognized in determining pension cost or funding requirements.

Changes in Plan Provisions since Last Actuarial Valuation

None

Plan Name	**Mauna Loa Macadamia Nut Corporation Pension Plan for Certain Hourly Employees**
Plan Sponsor EIN	**99-0155791**
ERISA Plan #	**001**
Plan Year Ending	**6/30/2025**

The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).

Form/Schedule	Line #	Description	Attachment
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	X
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	X

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of July 1, 2024

	Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1.	Shortfall	07/01/2024	(67,472)	15.00000	(67,472)	(6,217)
2.	Shortfall	07/01/2023	292,084	14.00000	277,029	26,749
3.	Shortfall	07/01/2022	34,013	13.00000	30,909	3,143
4.	Shortfall	07/01/2021	134,079	12.00000	116,079	12,502
5.	Shortfall	07/01/2020	95,534	11.00000	78,097	8,969
	Total				434,642	45,146

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SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24
Change in Actuarial Assumptions

The expected plan related expenses added to the target normal cost were changed from $233,000 for the prior valuation to $212,000 for the current valuation

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