

Green Globe International, Inc.

Amendment to [Annual Report](#) - Year Ended December 31, 2025 for 12/31/2025 originally published through the OTC Disclosure & News Service on 03/23/2026

Explanatory Note:

Amended report reflects minor changes to an asset (+/- <\$500) valuation based on newly received data.

***This coversheet was automatically generated by OTC Markets Group based on the information provided by the Company. OTC Markets Group has not reviewed the contents of this amendment and disclaims all responsibility for the information contained herein.*

Fast Moving Consumer Goods, Inc.

10409 Pacific Palisades
Las Vegas, NV 89144

(619) 975-6556

Website: in progress
sandro@fmcgstock.com

Annual Report

For the Period Ending December 31, 2025
(the "Reporting Period")

Outstanding Shares

The number of shares outstanding of our Common Stock was:

66,623,750,898 as of February 28, 2026

66,623,753,474 as of December 31, 2025

Shell Status

Indicate by check mark whether the company is a shell company (as defined in Rule 405 of the Securities Act of 1933, Rule 12b-2 of the Exchange Act of 1934 and Rule 15c2-11 of the Exchange Act of 1934):

Yes: ☐ No: ☒

Indicate by check mark whether the company's shell status has changed since the previous reporting period:

Yes: ☐ No: ☒

Change in Control

Indicate by check mark whether a Change in Control⁴ of the company has occurred during this reporting period:

Yes: ☐ No: ☒

⁴ "Change in Control" shall mean any events resulting in:

- (i) Any "person" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) becoming the "beneficial owner" (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of securities of the Company representing fifty percent (50%) or more of the total voting power represented by the Company's then outstanding voting securities;
- (ii) The consummation of the sale or disposition by the Company of all or substantially all of the Company's assets;
- (iii) A change in the composition of the Board occurring within a two (2)-year period, as a result of which fewer than a majority of the directors are directors immediately prior to such change; or
- (iv) The consummation of a merger or consolidation of the Company with any other corporation, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or its parent) at least fifty percent (50%) of the total voting power represented by the voting securities of the Company or such surviving entity or its parent outstanding immediately after such merger or consolidation.

1) Name and address(es) of the issuer and its predecessors (if any)

In answering this item, provide the current name of the issuer and names used by predecessor entities, along with the dates of the name changes.

<u>Fast Moving Consumer Goods, Inc.</u>	<u>10-30-2024</u>
<u>Green Globe International, Inc.</u>	<u>2-29-2008</u>
<u>GTREX Capital, Inc.</u>	<u>3-07-2005</u>
<u>GTREX, Inc.</u>	<u>2-20-2004</u>
<u>Apollo Holdings, Inc.</u>	<u>11-12-1999</u>

Current State and Date of Incorporation or Registration: Delaware 11-12-99

Standing in this jurisdiction: (e.g. active, default, inactive): Active

Prior Incorporation Information for the issuer and any predecessors during the past five years:

N/A

Describe any trading suspension or halt orders issued by the SEC or FINRA concerning the issuer or its predecessors since inception:

N/A

List any stock split, dividend, recapitalization, merger, acquisition, spin-off, or reorganization either currently anticipated or that occurred within the past 12 months:

N/A

Address of the issuer's principal executive office:

10409 Pacific Palisades, Las Vegas, NV 89144

Address of the issuer's principal place of business:

☒ *Check if principal executive office and principal place of business are the same address:*

Has the issuer or any of its predecessors been in bankruptcy, receivership, or any similar proceeding in the past five years?

No: ☒ Yes: ☐ If Yes, provide additional details below:

2) Security Information

Transfer Agent

Name: Transfer Online, Inc.

Phone: (503) 227-2950

Email: info@transferonline.com

Address: 512 SE Salmon St. Portland, OR 97214

Publicly Quoted or Traded Securities:

The goal of this section is to provide a clear understanding of the share information for its publicly quoted or traded equity securities. Use the fields below to provide the information, as applicable, for all outstanding classes of securities that are publicly traded/quoted.

*Trading symbol:	<u>GGII</u> (FINRA is currently processing the company's application for a new ticker symbol)	
Exact title and class of securities outstanding:	<u>Common Stock</u>	
CUSIP:	<u>393048202</u>	
Par or stated value:	<u>\$0.0001</u>	
Total shares authorized:	<u>75,000,000,000</u>	as of date: <u>December 31, 2025</u>
Total shares outstanding:	<u>66,623,753,474</u>	as of date: <u>December 31, 2025</u>
Total number of shareholders of record:	<u>304</u>	as of date: <u>December 31, 2025</u>

- On October 15, 2024, an Issuer Related Action notification regarding the change of name and proposed ticker symbol change, was submitted to FINRA for approval. The Issuer has satisfied 13 of 15 demands for supporting documentation from FINRA. One of the two outstanding items requires an unrelated third party to provide written confirmation of a 4-year-old transaction, which this party has refused to provide on the advice of their Attorney. The Issuer has no means to enforce this party to provide the document that FINRA has requested, which has no bearing on the request for approval of a name change and ticker symbol change. Until this matter is resolved, the Issuer will continue to use the symbol GGII together with new legal name of Fast Moving Consumer Goods, Inc.

The second item relates to the provision of a resignation date of a former Director who served for a few months over 15 years ago. No Form 8K was filed with the SEC at that time. When the GGII shell was acquired in May 2021, no prior books or records were provided.

Please provide the above-referenced information for all other publicly quoted or traded securities of the issuer.

N/A

Other classes of authorized or outstanding equity securities that do not have a trading symbol:

The goal of this section is to provide a clear understanding of the share information for its other classes of authorized or outstanding equity securities (e.g., preferred shares that do not have a trading symbol). Use the fields below to provide the information, as applicable, for all other authorized or outstanding equity securities.

Exact title and class of the security:	<u>Preferred C</u>	
Par or stated value:	<u>\$0.0001</u>	
Total shares authorized:	<u>25,000,000,000</u>	as of date: <u>December 31, 2025</u>
Total shares outstanding:	<u>20,000,002,800</u>	as of date: <u>December 31, 2025</u>
Total number of shareholders of record:	<u>4</u>	as of date: <u>December 31, 2025</u>

Please provide the above-referenced information for all other classes of authorized or outstanding equity securities.

N/A

Security Description:

The goal of this section is to provide a clear understanding of the material rights and privileges of the securities issued by the company. Please provide the below information for each class of the company's equity securities, as applicable:

1. For common equity, describe any dividend, voting and preemption rights.

- a. Common shareholders hold 1 vote per share. Voting follows Delaware corporate law and internal bylaws.

2. For preferred stock, describe the dividend, voting, conversion, and liquidation rights as well as redemption or sinking fund provisions.

- a. Preferred C Stockholders earn 6% non-cumulative dividends and carry mandatory conversion triggers including registration and time-based thresholds.
- b. Mandatory conversion. 30 months from issue or upon effective resale registration with trading volume and price conditions met.

3. Describe any other material rights of common or preferred stockholders.

N/A

4. Describe any material modifications to the rights of holders of the company's securities that have occurred over the reporting period covered by this report.

N/A

3) Issuance History

The goal of this section is to provide disclosure with respect to each event that resulted in any changes to the total shares outstanding of any class of the issuer's securities in the past two completed fiscal years and any subsequent interim period.

Disclosure under this item shall include, in chronological order, all offerings and issuances of securities, including debt convertible into equity securities, whether private or public, and all shares, or any other securities or options to acquire such securities, issued for services. Using the tabular format below, please describe these events.

A. Changes to the Number of Outstanding Shares for the two most recently completed fiscal years and any subsequent period.

Indicate by check mark whether there were any changes to the number of outstanding shares within the past two completed fiscal years:

No: ☐ Yes: ☒ (If yes, you must complete the table below)

Shares Outstanding Opening Balance: Date <u>December 31, 2023</u> Common: <u>54,563,251,445</u> Preferred: <u>20,000,002,800</u>	*Right-click the rows below and select "Insert" to add rows as needed.
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Date of Transaction	Transaction type (e.g., new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were the shares issued at a discount to market price at the time of issuance? (Yes/No)	Individual/ Entity Shares were issued to. ***You must disclose the control person(s) for any entities listed.	Reason for share issuance (e.g. for cash or debt conversion) - OR- Nature of Services Provided	Restricted or Unrestricted as of this filing.	Exemption or Registration Type.
<u>March 1, 2024</u>	<u>New Issuance</u>	2,500,000	<u>Common</u>	\$0.0006	<u>No</u>	<u>Neville Pearson</u> <u>Chief Financial Officer</u>	<u>Base compensation per CFO employment agreement</u>	<u>Restricted</u>	<u>Rule 144</u>
<u>May 28, 2024</u>	<u>New Issuance</u>	2,500,000	<u>Common</u>	\$0.0006	<u>No</u>	<u>Neville Pearson</u> <u>Chief Financial Officer</u>	<u>Base compensation per CFO employment agreement</u>	<u>Restricted</u>	<u>Rule 144</u>
<u>May 31, 2024</u>	<u>New Issuance</u>	25,714,286	<u>Common</u>	\$0.0007	<u>No</u>	<u>Neville Pearson</u> <u>Director</u>	<u>Director Fees</u>	<u>Restricted</u>	<u>Rule 144</u>
<u>May 31, 2024</u>	<u>New Issuance</u>	25,714,286	<u>Common</u>	\$0.0007	<u>No</u>	<u>Sandro Piancone</u> <u>Director</u>	<u>Director Fees</u>	<u>Restricted</u>	<u>Rule 144</u>
<u>May 31, 2024</u>	<u>New Issuance</u>	25,714,286	<u>Common</u>	\$0.0007	<u>No</u>	<u>Jerry Halamuda</u> <u>Director</u>	<u>Director Fees</u>	<u>Restricted</u>	<u>Rule 144</u>
<u>May 31, 2024</u>	<u>New Issuance</u>	22,857,143	<u>Common</u>	\$0.0007	<u>No</u>	<u>Stuart Titus</u> <u>Director</u>	<u>Director Fees</u>	<u>Restricted</u>	<u>Rule 144</u>
<u>August 31, 2024</u>	<u>New Issuance</u>	2,500,000	<u>Common</u>	\$0.0006	<u>No</u>	<u>Neville Pearson</u> <u>Chief Financial Officer</u>	<u>Base compensation per CFO employment agreement</u>	<u>Restricted</u>	<u>Rule 144</u>
<u>September 26, 2024</u>	<u>New Issuance</u>	81,818,182	<u>Common</u>	\$0.0007	<u>No</u>	<u>MacRab LLC</u> <u>Mackey Alligood</u>	<u>Conversion of Warrants into Common</u>	<u>Restricted</u>	<u>Rule 144</u>
<u>October 28, 2024</u>	<u>New Issuance</u>	8,212,886,156 Total Issuance to 43 shareholders	<u>Common</u>	\$0.0005	<u>No</u>	<u>Alliance Nutra</u> <u>Jim Ott</u>	<u>Asset Purchase</u>	<u>Restricted</u>	<u>Rule 144</u>
<u>October 28, 2024</u>	<u>New Issuance</u>	16,000,000	<u>Common</u>	\$0.0005	<u>No</u>	<u>Sandro Piancone</u> <u>Director</u>	<u>Hempacco Director Fees paid with GGII shares</u>	<u>Restricted</u>	<u>Rule 144</u>

<u>October 28, 2024</u>	<u>New Issuance</u>	16,000,000	<u>Common</u>	\$.0005	<u>No</u>	<u>Neville Pearson</u> <u>Director</u>	<u>Hempacco</u> <u>Director Fees</u> paid with GGII shares	<u>Restricted</u>	<u>Rule</u> <u>144</u>
<u>October 28, 2024</u>	<u>New Issuance</u>	16,000,000	<u>Common</u>	\$.0005	<u>No</u>	<u>Jerry Halamuda</u> <u>Director</u>	<u>Hempacco</u> <u>Director Fees</u> paid with GGII shares	<u>Restricted</u>	<u>Rule</u> <u>144</u>
<u>December 30, 2024</u>	<u>New Issuance</u>	100,000,000	<u>Common</u>	\$.0007	<u>No</u>	<u>BB Links, LLC</u> <u>Craig Fischer</u>	<u>Consulting</u>	<u>Restricted</u>	<u>Rule</u> <u>144</u>
<u>December 31, 2024</u>	<u>New Issuance</u>	17,142,858	<u>Common</u>	\$.0005	<u>No</u>	<u>Sandro Piancone</u> <u>Director</u>	<u>Hempacco</u> <u>Director Fees</u> paid with GGII shares	<u>Restricted</u>	<u>Rule</u> <u>144</u>
<u>December 31, 2024</u>	<u>New Issuance</u>	17,142,858	<u>Common</u>	\$.0005	<u>No</u>	<u>Neville Pearson</u> <u>Director</u>	<u>Hempacco</u> <u>Director Fees</u> paid with GGII shares	<u>Restricted</u>	<u>Rule</u> <u>144</u>
<u>December 31, 2024</u>	<u>New Issuance</u>	17,142,858	<u>Common</u>	\$.0005	<u>No</u>	<u>Jerry Halamuda</u> <u>Director</u>	<u>Hempacco</u> <u>Director Fees</u> paid with GGII shares	<u>Restricted</u>	<u>Rule</u> <u>144</u>
<u>January 10, 2025</u>	<u>Transfer from Reserve</u>	396,880,675	<u>Common</u>	\$.0005	<u>No</u>	<u>Mast Hill Fund</u> <u>Patrick Hassani</u>	<u>Debt Conversion</u>	<u>Non-Restricted</u>	<u>Rule</u> <u>144</u>
<u>January 14, 2025</u>	<u>New Issuance</u>	271,428,571	<u>Common</u>	\$.0007	<u>No</u>	<u>Strategic Global Partners</u> <u>Sandro Piancone</u>	<u>Hempacco</u> <u>Wages paid with</u> <u>GGII shares</u>	<u>Restricted</u>	<u>Rule</u> <u>144</u>
<u>January 14, 2025</u>	<u>New Issuance</u>	87,962,857	<u>Common</u>	\$.0007	<u>No</u>	<u>Neville Pearson</u> <u>Chief Financial Officer</u>	<u>Hempacco</u> <u>Wages paid with</u> <u>GGII shares</u>	<u>Restricted</u>	<u>Rule</u> <u>144</u>
<u>January 14, 2025</u>	<u>New Issuance</u>	47,142,571	<u>Common</u>	\$.0007	<u>No</u>	<u>Lisa Martinez</u> <u>Controller</u>	<u>Hempacco</u> <u>Wages paid with</u> <u>GGII shares</u>	<u>Restricted</u>	<u>Rule</u> <u>144</u>
<u>January 17, 2025</u>	<u>New Issuance</u>	46,666,667	<u>Common</u>	\$.0003	<u>No</u>	<u>Strategic Global Partners</u> <u>Sandro Piancone</u>	<u>Director Fees</u>	<u>Restricted</u>	<u>Rule</u> <u>144</u>
<u>January 17, 2025</u>	<u>New Issuance</u>	46,666,667	<u>Common</u>	\$.0003	<u>No</u>	<u>Jerry Halamuda</u> <u>Director</u>	<u>Director Fees</u>	<u>Restricted</u>	<u>Rule</u> <u>144</u>
<u>April 30, 2025</u>	<u>New Issuance</u>	40,000,000	<u>Common</u>	\$.00015	<u>No</u>	<u>Strategic Global Partners</u> <u>Sandro Piancone</u>	<u>GGII Director Fees</u>	<u>Restricted</u>	<u>Rule</u> <u>144</u>
<u>April 30, 2025</u>	<u>New Issuance</u>	40,000,000	<u>Common</u>	\$.00015	<u>No</u>	<u>Jerry Halamuda</u> <u>Director</u>	<u>GGII Director Fees</u>	<u>Restricted</u>	<u>Rule</u> <u>144</u>

<u>April 30, 2025</u>	<u>New Issuance</u>	40,000,000	<u>Common</u>	\$0.00015	<u>No</u>	<u>Neville Pearson</u> <u>Director</u>	<u>GGII Director Fees</u>	<u>Restricted</u>	<u>Rule 144</u>
<u>July 31, 2025</u>	<u>New Issuance</u>	1,230,269,132	<u>Common</u>	\$0.0001406	<u>No</u>	<u>Mast Hill Fund</u> <u>Patrick Hassani</u>	<u>Debt Conversion</u>	<u>Non-restricted</u>	<u>Rule 144</u>
<u>September 18, 2025</u>	<u>New Issuance</u>	1,091,849,400	<u>Common</u>	\$0.0001	<u>No</u>	<u>Brooke Dang</u>	<u>Conversion of unpaid consulting fees</u>	<u>Restricted</u>	<u>Rule 144</u>
<u>November 30, 2025</u>	<u>New Issuance</u>	120,000,000	<u>Common</u>	\$0.0001	<u>No</u>	<u>BB Winks, LLC</u> <u>Craig Fischer</u>	<u>Payment for consulting services</u>	<u>Non-restricted</u>	<u>Rule 144</u>
Shares Outstanding on Date of This Report: <u>Ending Balance:</u> <u>Date: February 28, 2026</u> Common: <u>66,623,750,898</u> Preferred: <u>20,000,002,800</u>									

Example: A company with a fiscal year end of December 31st, 2024, in addressing this item for its Annual Report, would include any events that resulted in changes to any class of its outstanding shares from the period beginning on January 1, 2023, through December 31, 2024, pursuant to the tabular format above.

Any additional material details, including footnotes to the table are below:

Total Common Shares Issued and outstanding: 66,623,750,898 as of February 28, 2026.

B. Convertible Debt

The following is a complete list of the Company's Convertible Debt which includes all promissory notes, convertible notes, convertible debentures, or any other debt instruments convertible into a class of the issuer's equity securities. The table includes all issued or outstanding convertible debt at any time during the last complete fiscal year and any interim period between the last fiscal year end and the date of this Certification.

☐ Check this box to confirm the Company had no Convertible Debt issued or outstanding at any point during this period.

<u>Date of Note Issuance</u>	<u>Principal Amount at Issuance (\$)</u>	<u>Outstanding Balance (\$)</u> (include accrued interest)	<u>Maturity Date</u>	<u>Conversion Terms (e.g., pricing mechanism for determining conversion of instrument to shares)</u>	<u># Shares Converted to Date</u>	<u># of Potential Shares to be Issued Upon Conversion⁵</u>	<u>Name of Noteholder (entities must have individual with voting / investment control disclosed).</u>	<u>Reason for Issuance (e.g., Loan, Services, etc.)</u>
November 11, 2021	\$200,000	\$0.00	7-31-25 Paid in full	Conversion at defaulted interest of 30% multiplied by 125%	1,627,149,807	0	Mast Hill Fund, LLC Patrick Hassani	Loans

⁵ The total number of shares that can be issued upon full conversion of the Outstanding Balance. The number should not factor any "blockers" or limitations on the percentage of outstanding shares that can be owned by the Noteholder at a particular time. For purposes of this calculation, please use the current market pricing (e.g. most recent closing price, bid, etc.) of the security if conversion is based on a variable market rate.

Total Outstanding Balance: \$0

Total Shares: 1,627,149,807 0

Any additional material details, including footnotes to the table are below:

N/A

4) Issuer's Business, Products and Services

The purpose of this section is to provide a clear description of the issuer's current operations. Ensure that these descriptions are updated on the Company's Profile on www.OTCMarkets.com.

A. Summarize the issuer's business operations (If the issuer does not have current operations, state "no operations")

As a result of a Share Exchange Agreement dated May 21, 2021, the issuer combined with Hempacco Co., Inc. which became a wholly owned subsidiary.

On January 3, 2022, Fast Moving Consumer Goods, Inc. ("GGII") formed a new entity, Green Star Labs, Inc. ("GSL") for the purposes of commencing a new nutraceutical manufacturing business. With a 50% ownership of this operation Green Globe will be producing its own brand of nutraceuticals and cosmetic products and will also have the space to expand the manufacturing operations of Hempacco.

On December 31, 2023, the issuer sold its 50% interest in Green Star Labs, Inc. to its subsidiary Hempacco Co., Inc. which already owned 50% of GSL. On November 4, 2024, Hempacco Co., Inc. sold a 30% equity interest in Green Star labs, Inc. to OPEM Trading LLC in exchange for \$1,500,000 in cash. Through its current 57% interest in Hempacco Co., Inc. the issuer now has a 40% indirect interest in Green Star labs, Inc.

On February 26, 2025 and April 10, 2025, Hempacco Co., Inc. sold a further 13.75% equity interest in Green Star labs, Inc. to OPEM Trading LLC in exchange for \$1,100,000 in cash. Through its current 57% interest in Hempacco Co., Inc. the issuer now has a **25% indirect interest in Green Star labs, Inc.**

On January 5, 2024, the issuer formed the Lucky to Be Beverage Co. which entered into a 50-50 joint venture with Good Stuff Manufacturing, LLC for the purposes of developing and manufacturing new beverage lines in the health space, which will be manufactured in the Green Star Labs facility in San Diego.

In addition to its entrepreneur consulting operations, FMCG owns a 50% controlling interest in Lucky To Be Beverage Co, a joint venture driving innovation in the beverage industry. FMCG also holds a majority interest in Hempacco Co., Inc., which held a 25% equity investment in Green Star Labs, Inc. until February 4, 2026, on which date the controlling shareholders received common shares for their accumulated debt which diluted the interest of Hempacco to less than 1%.

The issuer continues to investigate re-organization opportunities.

FMCG provides training and support for companies developing new products in the following categories:

- Beverages and Shots
- OTC Medications
- Nutritional Supplements
- Beauty and Cosmetics

B. List any subsidiaries, parent company, or affiliated companies.

Hempacco Co., Inc.

Lucky to Be Beverage Co.

C. Describe the issuers' principal products or services.

Fast Moving Consumer Goods offers white label, private label, R&D, and consulting services for manufacturing beverages, nutritional supplements, beauty products, and over-the-counter medications (OTC) through its affiliates.

5) Issuer's Facilities

The goal of this section is to provide investors with a clear understanding of all assets, properties or facilities owned, used or leased by the issuer and the extent in which the facilities are utilized.

In responding to this item, please clearly describe the assets, properties or facilities of the issuer. Describe the location of office space, data centers, principal plants, and other property of the issuer and describe the condition of the properties. Specify if the assets, properties, or facilities are owned or leased and the terms of their leases. If the issuer does not have complete ownership or control of the property, describe the limitations on the ownership.

On April 10, 2025, upon the assumption by OPEM Trading of the controlling interest in Green Star Labs, Inc. ("GSL") Hempacco assigned its 91-month lease of its Ruffin Road premises to GSL.

As of the date of this report the Company does not directly own or lease any business premises. The Company retains a 50% interest in a beverage bottling production line, located within the premises leased by Green Star Labs, Inc.

6) All Officers, Directors, and Control Persons of the Company

Using the table below, please provide information, as of the period end date of this report, regarding all officers and directors of the company, or any person that performs a similar function, regardless of the number of shares they own.

In addition, list all individuals or entities controlling 5% or more of any class of the issuer's securities. If any insiders listed are corporate shareholders or entities, provide the name and address of the person(s) beneficially owning or controlling such corporate shareholders, or the name and contact information (City, State) of an individual representing the corporation or entity. Include Company Insiders who own any outstanding units or shares of any class of any equity security of the issuer.

The goal of this section is to provide investors with a clear understanding of the identity of all the persons or entities that are involved in managing, controlling or advising the operations, business development and disclosure of the issuer, as well as the identity of any significant or beneficial owners.

Individual Name (First, Last) or Entity Name (Include names of control person(s) if a corporate entity)	Position/Company Affiliation (ex: CEO, 5% Control person)	City and State (Include Country if outside U.S.)	Number of Shares Owned (List common, preferred, warrants and options separately)	Class of Shares Owned	Percentage of Class of Shares Owned (undiluted)
<u>Sandro Piancone</u>	<u>CEO & Director</u>	<u>Chula Vista, CA</u>	<u>58,857,144</u>	Common	0.09%
<u>Neville Pearson</u>	<u>CFO & Director</u>	<u>Scottsdale, Arizona</u>	<u>216,820,000</u>	Common	0.34%
<u>Jorge S. Olson</u>	<u>Chief Marketing</u>	<u>Bonita, CA</u>	<u>0</u>	Common	0%

	Officer				
<u>Mexico Franchise Opportunities Fund L.P.</u> <u>Sandro Piancone</u>	<u>Owner of more than 5%</u>	<u>Vancouver, BC, Canada.</u>	<u>13,473,197,809</u>	Common	20.99%
<u>Mexico Franchise Opportunities Fund L.P.</u> <u>Sandro Piancone</u>	<u>Owner of more than 5%</u>	<u>Vancouver, BC, Canada.</u>	<u>20,000,000,000</u>	Preferred C	99.9996%
<u>UST Mexico, Inc.</u> <u>Sandro Piancone</u>	Related Party and associate	<u>Incline Village, Nevada</u>	<u>913,866,666</u>	Common	1.42%
<u>Piancone Trust</u> <u>Sandro Piancone</u>	<u>Owner of more than 5%</u>	<u>San Diego, CA</u>	<u>3,426,059,644</u>	Common	5.34%
<u>Strategic Global Partners, Inc.</u> <u>Sandro Piancone</u>	<u>Owner of more than 5%</u>	<u>Las Vegas, Nevada</u>	<u>4,422,444,832</u>	Common	6.89%
<u>Cube17, Inc.</u> <u>Jorge S Olson</u>	<u>Owned 100% by Jorge Olson</u>	<u>Bonita, California</u>	<u>2,236,011,138</u>	Common	3.48%
<u>546 Inc</u> <u>Brian Zamudia</u>	<u>Owner of more than 5%</u>	<u>La Jolla, California</u>	<u>3,269,140,891</u>	Common	5.09%
<u>Nery's Logistics, Inc.</u> <u>Rafael Rojas Ayala</u> <u>Sandro Piancone</u>	<u>Owner of more than 5%</u>	<u>San Ysidro, Nevada</u>	<u>7,692,645,481</u>	Common	11.99%
	<u>CEO & Director</u>	<u>Chula Vista, CA</u>	<u>125,000,000</u>	Warrants	n/a
<u>Neville Pearson</u>	<u>CFO & Director</u>	<u>Scottsdale, Arizona</u>	<u>125,000,000</u>	Warrants	n/a

Confirm that the information in this table matches your public company profile on www.OTCMarkets.com. If any updates are needed to your public company profile, log in to www.OTCIQ.com to update your company profile.

7) Legal/Disciplinary History

A. Identify and provide a brief explanation as to whether any of the persons or entities listed above in Section 6 have, in the past 10 years:

1. Been the subject of an indictment or conviction in a criminal proceeding or plea agreement or named as a defendant in a pending criminal proceeding (excluding minor traffic violations);

NO

2. Been the subject of the entry of an order, judgment, or decree, not subsequently reversed, suspended or vacated, by a court of competent jurisdiction that permanently or temporarily enjoined, barred, suspended or otherwise limited such person's involvement in any type of business, securities, commodities, financial- or investment-related, insurance or banking activities;

NO

3. Been the subject of a finding, disciplinary order or judgment by a court of competent jurisdiction (in a civil action), the Securities and Exchange Commission, the Commodity Futures Trading Commission, a state securities regulator of a violation of federal or state securities or commodities law, or a foreign regulatory body or court, which finding or judgment has not been reversed, suspended, or vacated;

NO

4. Named as a defendant or a respondent in a regulatory complaint or proceeding that could result in a "yes" answer to part 3 above; or

NO

5. Been the subject of an order by a self-regulatory organization that permanently or temporarily barred, suspended, or otherwise limited such person's involvement in any type of business or securities activities.

NO

6. Been the subject of a U.S Postal Service false representation order, or a temporary restraining order, or preliminary injunction with respect to conduct alleged to have violated the false representation statute that applies to U.S mail.

NO

- B. Describe briefly any material pending legal proceedings, other than ordinary routine litigation incidental to the business, to which the issuer or any of its subsidiaries is a party to or of which any of their property is the subject. Include the name of the court or agency in which the proceedings are pending, the date instituted, the principal parties thereto, a description of the factual basis alleged to underlie the proceeding, and the relief sought. Include similar information as to any such proceedings known to be contemplated by governmental authorities.

NONE.

8) Third Party Service Providers

Provide the name, address, telephone number and email address of each of the following outside providers. You may add additional space as needed.

Confirm that the information in this table matches your public company profile on www.OTCMarkets.com. If any updates are needed to your public company profile, update your company profile.

Securities Counsel

Name: Lance Brunson
Firm: Brunson Chandler & Jones, PLLC
Address 1: 175 S. Main Street, 14th Floor
Address 2: Salt Lake City, UT 84111
Phone: (801) 303-5737
Email: lance@bcjlaw.com
Accountant or Auditor

Name: _____
Firm: _____
Address 1: _____
Address 2: _____
Phone: _____
Email: _____

Investor Relations

Name: BB Winks, LLC
Address 1: 1200 N. Fort Lauderdale
Beach, Villa 3
Address 2: Fort Lauderdale, FL 33304
Phone: _____

Email: cravvi1@gmail.com

All other means of Investor Communication:

X (Twitter): X
Discord: _____
LinkedIn: _____
Facebook: _____
[Other] _____

Other Service Providers

Provide the name of any other service provider(s) that **that assisted, advised, prepared, or provided information with respect to this disclosure statement**. This includes counsel, broker-dealer(s), advisor(s), consultant(s) or any entity/individual that provided assistance or services to the issuer during the reporting period.

None

9) Disclosure & Financial Information

A. This Disclosure Statement was prepared by (name of individual):

Name: Lisa Martinez
Title: Controller
Relationship to Issuer: Independent Contractor

B. The following financial statements were prepared in accordance with:

- ☐ IFRS
☒ U.S. GAAP

C. The following financial statements were prepared by (name of individual):

Name: Neville Pearson
Title: Chief Financial Officer
Relationship to Issuer: Director, Officer and Independent Contractor

Describe the qualifications of the person or persons who prepared the financial statements:⁶

Neville Pearson. Mr. Pearson has been the Chief Financial Officer of Fast Moving Consumer Goods, Inc., since March 22, 2021.

Mr. Pearson also served as the Chief Financial Officer of Hempacco Co., Inc. from March 1, 2021-August 31, 2024. Mr. Pearson brings 50 years of extensive and experience with financial reporting, management accounting, preparation of SEC filings, and corporate governance and company secretarial functions. Mr. Pearson trained as a Chartered Certified Accountant in the United Kingdom and is currently a member in good standing of the *Chartered Association of Certified Accountants (ACCA).

After a decade-long stint with a multinational civil engineering company in Europe and Africa, Mr. Pearson returned to London as Chief Accountant of the UK Construction Division for John Mowlem & Co. PLC, Mr. Pearson was responsible for over 400 active building and civil engineering projects which include the NatWest Bank Tower in the City financial district, and the Docklands Airport in East London. He has been the Chief Financial Officer of ASC Biosciences, Inc.

⁶ The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS and by persons with sufficient financial skills.

since September 2013, and he was the Interim CFO of American Hemp Ventures, Inc. from December 2018 to May 2020.

Mr. Pearson became a resident of the United States in 1983 and has been a citizen since 2007.

*ACCA is a global organization for accounting and financial professionals comprised of 252,000 members and 526,000 students in 180 countries. The Association's internationally recognized education infrastructure provides one of the most up-to-date, relevant and consistent accounting qualifications available. Recognized as a master's level education by the European Commission, ACCA's accreditation comprises a full set of qualifying exams, 36 months of recorded relevant experience and in-depth ethics training. ACCA is a global thought leader on issues including audit, environmental accountability, small business and IFRS, and is focused on advancing the global finance leaders of today and the CFOs of tomorrow.

Provide the following qualifying financial statements:

- Audit letter, if audited;
- Balance Sheet;
- Statement of Income;
- Statement of Cash Flows;
- Statement of Retained Earnings (Statement of Changes in Stockholders' Equity)
- Financial Notes

Financial Statement Requirements:

- Financial statements must be published together with this disclosure statement as one document.
- Financial statements must be "machine readable". Do not publish images/scans of financial statements.
- Financial statements must be presented with comparative financials against the prior FYE or period, as applicable.
- Financial statements must be prepared in accordance with U.S. GAAP or International Financial Reporting Standards (IFRS) but are not required to be audited.

10) Issuer Certification

Principal Executive Officer:

The issuer shall include certifications by the chief executive officer and chief financial officer of the issuer (or any other persons with different titles but having the same responsibilities) in each Quarterly Report or Annual Report.

The certifications shall follow the format below:

I, Sandro Piancone certify that:

1. I have reviewed this Disclosure Statement for Fast Moving Consumer Goods, Inc.
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

March 23, 2026

/s/ Sandro Piancone

Principal Financial Officer:

I, Neville Pearson certify that:

1. I have reviewed this Disclosure Statement for Fast Moving Consumer Goods, Inc.
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

March 23, 2026

/s/ Neville Pearson

Fast Moving Consumer Goods, Inc.

OTC: GGII

Incorporating Hempacco Co., Inc. on a fully consolidated basis

Incorporated in Delaware - November 12, 1999

Condensed Consolidated Financial Statements

For the Twelve Months Ended

December 31, 2025

Statements issued and prepared by Management

Unaudited

Fast Moving Consumer Goods, Inc.

Index to Condensed Consolidated Financial Statements (Unaudited)

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The accompanying notes are an integral part of these financial Statements

FAST MOVING CONSUMER GOODS, INC.

Condensed Consolidated Balance Sheets
(Unaudited)

As of	December 31, 2025	December 31, 2024
ASSETS		
Current Assets		
Cash and cash equivalents	9,258	59,061
Accounts receivable net of impairment allowance	256,299	718,086
Accounts receivable - Related Parties	-	130,281
Other receivables	-	17,047
Inventories	-	2,750,287
Prepaid expenses	-	1,202,065
Current assets	265,557	4,876,827
Property and equipment, net	908,083	5,679,849
Intangible assets, net	55,118	313,446
Other assets	-	269,085
Long-term receivables - related parties	1,357,434	288,040
Right-of-use asset, net	-	5,616,303
Right-of-use asset, net - Related Parties	-	124,790
Equity investment in related party	(1,072,592)	-
Goodwill	3,256,340	6,990,156
Total assets	4,769,943	24,158,496
Liabilities and Shareholders' Deficit:		
Accounts payable	837,904	2,196,841
Accounts payable - Related Parties	875,632	986,781
Accrued liabilities	1,648,095	2,774,315
Line of credit	100,000	100,000
Deferred revenue	-	1,184,764
Other short-term loans	545,450	1,098,732
Loans payable - Related Parties	457,302	1,071,985
Notes payable - Related Parties	-	100,000
Convertible notes payable	6,747,526	6,679,771
Right of use liability	-	724,969
Right-of-use liability - Related Parties	-	124,777
Current liabilities	11,211,909	17,042,935
Long-term note	2,342,551	2,202,592
Right-of-use liability	-	4,891,334
Right-of-use liability - Related Parties	-	13
Right-of-use liability - Deferred Rent	-	270,211
Total liabilities	13,554,460	24,407,085
Shareholders' Equity		
Common stock	6,662,374	6,338,131
Preferred stock	2,000,000	2,000,000
Additional paid-in capital	45,544,169	46,739,218
Warrant and promissory note reserve shares	-	(21,642)
Retained Earnings	(46,466,875)	(41,131,114)
Total shareholders' equity	7,739,668	13,924,593
Noncontrolling interest	(16,524,185)	(14,173,182)
Total shareholders' deficit	(8,784,517)	(248,589)
Total liabilities, preferred stock and shareholders' deficit	4,769,943	24,158,496

The accompanying notes are an integral part of these financial Statements

FAST MOVING CONSUMER GOODS, INC.
Condensed Consolidated Statements of Operations
(Unaudited)

	Three months ended December 31 2025	Three months ended December 31 2024		Twelve months ended December 31 2025	Twelve months ended December 31 2024
Revenues	94,004	4,269,273		1,210,483	8,447,156
Revenues – Related Party	(40,000)	21,263		-	338,860
Total revenues	54,004	4,290,536		1,210,483	8,786,016
Cost of goods sold	86,105	1,096,675		964,632	4,427,120
Cost of goods sold - Related Party	-	133,131		-	225,343
Total cost of goods sold	86,105	1,229,806		964,632	4,652,463
Gross profit	(32,101)	3,060,730		245,851	4,133,553
Operating expenses:					
General and administrative	165,687	2,937,578		827,072	8,682,578
General and administrative - related party	-	1,363,300		-	1,734,953
Sales and Marketing	17,095	92,466		103,133	840,197
Total operating expenses	182,782	4,393,344		930,205	11,257,728
Income from operations	(214,883)	(1,332,614)		(684,354)	(7,124,175)
Other income (expense)					
Gain on previous debt write-off	-	-		-	69,177
Interest expense	(47,350)	(77,507)		(471,688)	(1,655,681)
Interest income	-	120		-	504
Loss on disposal of JV investments	-	(343)		(854,620)	(57,611)
Loss on equity investment - Green Star Labs, Inc.	(37,044)	-		(1,072,592)	-
Other income (expense)	(1,041,432)	1,660,962		(789,344)	(701,008)
Total other income (expenses)	(1,126,826)	1,583,232		(3,188,244)	(2,344,619)
Net Income (Loss)	(1,340,709)	250,618		(3,872,598)	(9,468,794)
Net income (loss) attributable to non-controlling interests	(602,228)	(113,612)		(1,202,230)	(4,080,685)
Net Loss	(738,481)	364,230		(2,670,568)	(5,388,109)
Basic and dilutive loss per share	(\$0.00)	(\$0.00)		(\$0.00)	(\$0.00)
Shares used in calculating loss per Share	64,906,823,701	57,393,863,387		64,906,823,701	57,393,863,387

The accompanying notes are an integral part of these financial Statements

FAST MOVING CONSUMER GOODS, INC.

CONDENSED CONSOLIDATED STATEMENT OF STOCKHOLDERS' EQUITY

	# of shares of preference shares	Preference shares par value	# of shares of common Shares	o/s Common shares par value	Warrant reserve Shares	Additional paid-in Capital	Accumulated deficit	non controlling interests	Stockholders' Deficit
Balance as of December 31, 2024	20,000,002,800	2,000,000	63,381,305,296	6,338,191	(21,642)	46,739,218	(41,131,114)	(14,173,182)	(248,589)
Mast Hill convertible note conversion	-	-	1,477,149,812	147,715	-	98,752	-	-	246,467
Adjustment to prior year balances on closure of JV investments	-	-	-	(1)	-	50,950	(1,402,735)	-1,402,735	50,949
Removal of GSL prior year-end equity balances on de-consolidation	-	-	-	-	-	(4,455,052)	2,702,616	(951,031)	(2,703,467)
Reverse GSL equity elimination AJE - December 31, 2024	-	-	-	-	-	3,000,000	-	-	3,000,000
GGII shares issued to Hempacoco Directors for services	-	-	93,333,334	9,333	-	2,667	-	-	12,000
Adjustment for de-consolidation of Green Star Labs	-	-	-	-	-	-	(5,565,754)	-	(5,565,754)
Mast Hill – cashless warrant exercise	-	-	149,999,995	14,999	-	-	-	-	14,999
GGII Directors fees paid with shares	-	-	120,000,000	12,000	-	6,000	-	-	18,000
GGII shares issued for unpaid consulting fees-Dang and BB Winks	-	-	1,211,848,400	121,185	-	-	-	-	121,185
Unpaid wages converted to shares	-	-	406,533,999	40,653	-	101,634	-	-	142,287
Cancellation of expired warrant reserve shares	-	-	(216,418,362)	109,685	21,642	-	-	-	-
Net loss/share of assets attributable to non-controlling interests	-	-	-	-	-	-	2,802,707	(2,802,707)	-
Net loss for twelve months ended December 31, 2025	-	-	-	-	-	-	(3,872,598)	-	(3,872,598)
Balance as of June 30, 2025	20,000,002,800	2,000,000	66,623,753,474	6,662,374	-	45,544,169	(46,466,878)	(16,524,185)	(8,784,520)

Balances - December 31, 2023	20,000,002,800	\$ 2,000,000	55,238,169,807	5,523,817	(67,492)	38,841,212	(38,759,612)	(7,075,889)	462,036
Hempacoco promissory note conversions - First Fire	-	-	-	-	-	134,035	-	-	134,035
Hempacoco promissory note conversions - Mast Hill	-	-	-	-	-	595,861	-	-	595,861
Issuance of shares to officer for contractual services	-	-	7,500,000	750	-	4,000	-	-	4,750
Hempacoco promissory note conversions - Viva Veritas	-	-	-	-	-	746,599	-	-	746,599
Hempacoco shares issued for services – Box Capital & BB Winks	-	-	-	-	-	220,000	-	-	220,000
Hempacoco shares issued to settle inter-company loan	-	-	-	-	-	47,775	-	-	47,775
HPCO investment shares issued for consulting services (CFO)	-	-	-	-	-	193,800	-	-	193,800
GGII shares issued for consulting services – BB Winks	-	-	1900,000,000	10,000	-	25,000	-	-	35,000
Valuation of GGII employee warrants	-	-	-	-	-	47,233	-	-	47,233
Alliance Nutra asset purchase	-	-	8,212,888,732	821,289	-	3,285,153	-	-	4,106,442
Macrab cashless warrant exercise	-	-	81,818,182	8,182	-	32,727	-	-	40,909
Hempacoco shares issued for financing costs	-	-	-	-	-	27,655	-	-	27,655
Discount on conversion of promissory notes	-	-	-	-	-	232,363	-	-	232,363
Imputed interest on Covalent promissory notes	-	-	-	-	-	169,121	-	-	169,121
Hempacoco director fees paid with HPCO shares	-	-	-	-	-	70,000	-	-	70,000
Valuation of Hempacoco warrants issued to Hempacoco directors	-	-	-	-	-	350,180	-	-	350,180
GGII Directors fees paid with GGII shares	-	-	199,428,575	19,943	-	92,057	-	-	112,000
Expired warrants	-	-	(458,500,000)	(45,850)	45,850	-	-	-	-
GGII warrants issued to directors	-	-	-	-	-	124,444	-	-	124,444
OPEM Trading LLC – purchase of 30% interest in Gre Star Labs	-	-	-	-	-	1,500,000	-	-	1,500,000
Non-controlling interest in earnings and equity	-	-	-	-	-	-	7,097,293	(7,097,293)	-
Net loss for twelve months ended December 31, 2024	-	-	-	-	-	-	(9,468,794)	-	(9,468,794)
Balance as of December 31, 2024	20,000,002,800	2,000,000	63,381,305,296	6,338,131	(21,642)	46,739,218	(41,131,114)	(14,173,182)	(248,589)

The accompanying notes are an integral part of these financial statements

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
(Unaudited)

	Consolidated	Consolidated
For the twelve months ended:	12/31/2025	12/31/2024
Cash flows from operating activities		
Net loss	(3,872,598)	(9,468,794)
Adjustments to reconcile net loss to net cash used in operating activities		
Adjustment to fair market value of equity investment in Green Star Labs	1,335,719	-
Expensing of original issuer discount (OID) on convertible promissory notes	67,755	-
Expenses of promissory note issuance deducted from note proceeds	-	143,876
Depreciation and amortization	176,990	1,030,574
Discount on conversion of promissory notes	-	232,363
Promissory note conversion with accrued interest paid with GGII shares	104,000	21,000
Imputed interest on Covalent promissory notes	-	169,125
Expensing of Goodwill acquired with asset acquisition	-	1,071,073
Adjustment to equities and assets resulting from the de-consolidation of subsidiaries & JV's	3,812,187	-
Non-cash warrant valuation expense	-	190,000
Employee warrant issues	-	47,233
Right of Use assets and liabilities - deferred rent adjustment	-	149,291
Cashless exercise of warrants	14,999	40,909
Expensing of warrant valuations	-	56,169
Loss on disposal of assets and JV investments	908,612	626,503
ROU deferred rent adjustment	(270,211)	185,368
Penalty for cancellation of contractual services	-	230,714
Profit realized on reversal of inventory liability	-	(623,375)
Employee unpaid wages converted to shares	142,287	-
Stock based compensation for services, financing costs and directors' fees	151,185	457,953
Changes in operating assets and liabilities, net of acquisitions:		
Trade receivables, net	370,606	(617,968)
Related party receivables	(214,328)	(298,321)
Prepaid expenses and other current assets	1,000,391	(815,728)
Inventories	1,667,044	148,445
Accounts payable	(1,767,767)	(144,562)
Accounts payable - related parties	(299,363)	755,479
Accrued liabilities	(1,044,854)	2,221,775
Customer Deposits	(1,066,692)	(100,562)
Net cash used in operating activities	1,208,923	(4,440,751)

The accompanying notes are an integral part of these financial statements

Cash flows from investing activities:		
Purchase of property, plant and equipment	13,388	(303,516)
Proceeds from sale of assets, less sale expenses	-	446,132
Goodwill and intangible assets acquired with acquisition	-	130,851
	13,388	273,477
Cash flows from financing activities:		
Long term equipment loan repayment	(37,392)	(138,207)
Proceeds from sale of common stock and other equity interests	-	1,500,000
Proceeds from (repayment to) convertible promissory notes payable	-	2,079,724
Proceeds from (repayment to) convertible promissory notes payable, related parties	(1,241,762)	684,818
Net cash (used in) provided by financing activities	(1,279,154)	4,126,335
Increase in cash and cash equivalents	(56,843)	(40,939)
Cash and cash equivalents at beginning of period	59,061	100,000
Cash and cash equivalents at end of period	9,258	59,061

SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION:		
Cash paid for interest	\$ 26,877	\$ 65,126
Cash paid for taxes	382	5,654

NON-CASH INVESTING AND FINANCING ACTIVITIES:		
Warrants issued with convertible notes	\$ -	\$ -
Conversion of Hempacco convertible notes payable with Hempacco common stock	261,466	1,476,495
GGII asset acquisition and goodwill paid with shares	-	4,106,444
Financing services paid with Hempacco shares	-	27,663
Payment of related party promissory note with shares	-	1,403,337
Equipment, intangibles and goodwill paid with promissory note	-	1,050,000

The accompanying notes are an integral part of these financial statements

FAST MOVING CONSUMER GOODS, INC.
(OTC: GGII)

Notes to the Condensed Consolidated Financial Statements for the twelve months ended December 31, 2025, and 2024

(UNAUDITED)

NOTE 1 - ORGANIZATION, BUSINESS AND LIQUIDITY

Organization and Operations

Fast Moving Consumer Goods, Inc. (the "Company" or "FMCG") was formed on November 12, 1999, as a Delaware Corporation with the name Apollo Holdings, Inc.

Hempacco Co., Inc. ("Hempacco") was formed on April 1, 2019, as a Nevada Corporation.

Hempacco merged with GGII on May 21, 2021.

On October 30, 2024, the Company filed a fifth amendment to its Articles of Incorporation changing its name from Green Globe International, Inc. to Fast Moving Consumer Goods, Inc.

The Company's ticker symbol will remain GGII until further notice.

On July 10, 2023, Hempacco acquired a 50% equity method investment in Green Star Labs, Inc. from Curated Nutra, Inc.

On December 31, 2023, Hempacco acquired the remaining 50% interest in Green Star Labs, Inc. from the Company.

On January 5, 2024, the issuer formed the Lucky to Be Beverage Co. which entered into a 50-50 joint venture with Good Stuff Manufacturing, LLC for the purposes of developing and manufacturing new beverage lines in the health space.

On November 4, 2024, the Company sold a 30% equity interest in Green Star labs, inc. to OPEM Trading LLC. ("OPEM")

As a result of additional equity investments, OPEM owns 56.25% of Green Star Labs, Inc. as of the date of this report.

In addition to its own operating activities, FMCG holds a 57.68% controlling interest in Hempacco Co., Inc., which, in turn, owns a 43.75% EQUITY investment in Green Star Labs, Inc.

FMCG therefore has an indirect 25.24% equity interest in Green Star Labs, however, see Note 14 for additional information on this topic.

These two operating entities (FMCG and LTTB) manufacture and incubate consumer packaged goods through four market segments: Over the Counter Medications, Beauty Products, and Nutritional Supplements. FMCG combines cutting-edge research and development, (with access to GSL’s state-of-the-art manufacturing facilities), and industry expertise to incubate and mentor best in class consumer packaged goods companies.

Green Star Labs, Inc. manufactures over-the-counter (OTC) pharmaceuticals, plus nutraceuticals, beverages and cosmetics under its own name brands and also as white label products for clients.

These financial statements are those of Fast Moving Consumer Goods, Inc and its wholly owned and/or controlled subsidiaries.

On October 6, 2021, the California Assembly Bill Number 45 (“AB 45”) was passed into law. Despite the fact that industrial hemp is federally legal and not a controlled substance, this bill prohibits the sale of “inhalable” hemp products in California. However, the manufacture of inhalable hemp products for the sole purpose of sale in other states is not prohibited. This ban on any kind of smokable flower will remain in force until such time as the California Legislature enact a bill to tax the product. It is also legal to manufacture Delta-8 products containing less than 0.3% THC for sale in another state.

During the year ended December 31, 2024, the Company and Hempacco entered into the following Joint Ventures and other significant agreements:

Green Star Labs, Inc. – Equity Investment

On August 21, 2024, Green Star Labs, Inc. (“GSL”) entered into an LLC Operating Agreement with Global Pharma Manufacturing, LLC, (“GPM”) an entity formed to manufacture “over the counter” medications (“OTC”) at GSL’s Ruffin Road manufacturing facility. The other two Members are OPMX, LLC (“OPMX”) and ERVE, Inc. (“ERVE”)

The Members initial percentage interest shall be as follows:

Green Star Labs, Inc.	- 35%
OPMX, LLC	- 35%
ERVE, Inc.	- 30%

The Business will be managed by Sandro Piancone, Fernando Garces and ERVE, Inc. No cash capital contributions are required from members GSL or OPMX as they will contribute manufacturing and sales services to the entity. ERVE is required to make a one-time, interest-free \$500,000 loan to the entity in consideration of its 30% membership interest. Repayments will be made by way of ERVE’s share of distributable profits in accordance with the terms of the operating agreement.

On August 31, 2024, the Company decided not to renew its lease on the Scottsdale, Arizona office space.

Nasdaq – Notice of Delisting

On September 4, 2024, Hempacco Co., Inc. received notice from the Nasdaq Stock Market LLC (“Nasdaq”) Office of the General Counsel, that it had determined to deny the request of Hempacco to continue listing its securities on Nasdaq. Hempacco is in violation of the annual meeting of shareholders requirement in Nasdaq Listing Rule 5620(a), as well as the obligation to file periodic financial reports with the U.S. Securities and Exchange Commission (“SEC”) as required under Nasdaq Listing Rule 5250(c)(1).

Hempacco’s common stock began trading under the trading symbol “HPCO” on the Expert Market of the OTC Link alternative trading system operated by OTC Markets Group Inc. on or about September 6, 2024. If Hempacco does not request a Nasdaq Listing and Hearing Council Review, or if such review does not result in Nasdaq reversing its delisting decision, Hempacco intends to apply to have its common stock quoted on the OTCQB Venture Market of the OTC Link; however, there can be no assurances that its common stock will be approved for quotation, or will continue, to be quoted on such market.

On August 31, 2024, the Company entered into an asset purchase agreement with Alliance Nutra, Inc., a Delaware Corporation with its place of business being in Colorado. Alliance is a nutraceutical manufacturing company whose products will now be manufactured in San Diego by the Company’s affiliate, Green Star Labs, Inc. The total purchase price of \$4,447,083 is comprised of 8,212,885,389 shares of the Company’s common stock valued at \$0.0005 per share on August 31, 2024, and representing 15% of the Company’s outstanding common shares prior to the acquisition, plus the assumption of two business loans with current balances of approximately \$340,640. The value of assets and inventory is \$1,161,928, with the balance of \$3,285,155 being attributed to goodwill.

On October 1, 2024, the Company entered into an equipment lease with Green Star Labs, Inc. whereby the Alliance Nutra equipment would be leased on a one-year operating lease by GSL for a monthly rental payment of \$20,000.

On October 30, 2024, the Company filed a Certificate of Amendment to its Certificate of Incorporation with the Delaware Secretary of State, whereby the Company’s name would be changed from Green Globe International, Inc. to **Fast Moving Consumer Goods, Inc.** This change was approved by the Board of Directors pursuant to the settlement of a complaint brought by Green Building Initiative, Inc. (“GBI”) an Oregon non-profit corporation. GBI owns the registered trademark “Green Globes, US” and had accused GGII of infringing its IP rights. GBI was not claiming any monetary damages or compensation. Despite there being no connection between the businesses owned or controlled by GGII and the operations of GBI, the Company decided that hiring an Oregon lawyer to dispute these claims was an unnecessary cost. After ascertaining the outcome desired by GBI, which was that GGII change its name and cease to use the GGII ticker symbol and any logo utilizing a green globe, acquiescence to these demands was agreed to in order to have the lawsuit withdrawn. GGII is currently embarking on a

program of acquiring new consumer focused business lines, and the re-branding of GGII to Fast Moving Consumer Goods, Inc. will commence in the coming months.

An application was made to FINRA on October 17, 2024, for approval of the new name and the issuance of a new ticker symbol. The symbol FMCG is the Company's first choice, the final decision is in the hands of FINRA after they investigate the existence of any existing conflicting symbols.

After twelve months of submitting documentation, and GGII having been unsuccessful in obtaining confirmatory signatures pertaining to the original shell company acquisition, FINRA imposed a deadline of December 1, 2025, by which we should have submitted all of the requested items. GGII has no leverage which would impose an obligation of past Directors to sign anything not legally required, especially after four and a half years from the original acquisition of GGII by Hempacco.

The following message (in italics) was posted to the FINRA application website on October 23, 2025, pursuant to a request for a further extension of time by GGII.

Clarification of the information requested on 9/2/25 has been consolidated. Please remit responses for this consolidated list for review.

- 1. Remit the board resolution signed by the prior directors for the appointments of Michelle Sheriff, Thomas Elafros, and Kenneth Wiedrich as of 1/9/18. If these documents do not exist, explain how these persons were appointed and came in control of the company.*
- 2. Andrew Beyer is not listed in the List of Directors 2009 document but signed the 8/21/18 Cert of Revival as Chair/CEO. Please remit the board resolution signed by the prior directors of Beyer's appointment. If this documents do not exist, explain how Beyer was appointed, came in control of the company, and the Cert of Revival is valid.*
- 3. The file-stamped Cert of Revival filed with DESOS was signed by Neville Pearson as Authorized Officer as of 3/10/21, dated prior to his appointment on 3/22/21. Please explain how the Cert of Revival is valid.*
- 4. Provide executed and dated copy of the board resolution dated on or around 3/22/12 for the issuance of the Series A shares to Hempacco Co., Inc. c/o Neville Pearson as stated in the 5/20/21 shareholder consent signed by Neville Pearson as secretary; which approved among other things, the Share Exchange between GGII and Hempacco Co., Inc. and cancellation of the Series A shares held by Hempacco Co., Inc.*
- 5. Provide the proxy vote document and the names of the common shareholders that voted on 5/20/21 shareholder consent for the Share Exchange Agreement between GGII and Hempacco Co., Inc. for cancellation of the Series A shares as part of the acquisition of Hempacco. Also confirm if this event involved a change of control and if the Series A shares were withdrawn from designation with DESOS. If so, provide the file-stamped Certificate of Withdrawal for all preferred shares the company canceled for review.*
- 6. Provide a file-stamped copy from DESOS of the Cert of Designation for the Series C shares on or around 6/23/21 for review.*
- 7. SHL dated 3/21/21, provided by the Transfer Agent includes the common and Series C preferred shareholders. The list shows the Series C shares were issued beginning 2008; which is prior to the date of designation listed in the 6/23/21 board resolution. Please explain how the company was able to redesignate and issued Series C shares.*

8. *Submit copies of the shareholder lists held by the issuer for all classes preferred shares designated via Certificate of Designation with DESOS that were issued and outstanding for review.*
9. *Remit the DESOS file-stamped amended articles changing the authorize shares from 5 billion common and 30 million preferred filed 3/3/08 up to its current authorized shares of 75 billion common and 25 billion preferred.*

GGII received no past corporate documentation at the time of the acquisition, and we are not aware of all the names and addresses of past directors, much less their respective periods of service. Even if we had this information to hand, including their current contact information, the chances of these individuals being willing to sign back-dated resolutions is highly unlikely.

On April 10, 2025, a special meeting of the Board of Directors of Green Star Labs, Inc. was held for the purposes of approving the issuance of an additional 5,000 (five thousand) non-public common shares of Green Star Labs, Inc. to OPEM Trading LLC in exchange for a cash investment of \$600,000 (six hundred thousand). In attendance was Sandro Piancone representing the 63.4% ownership interest of Hempacco Co., Inc. and Edouardo Osorio Ruiz representing the 36.36% minority interest of OPEM Trading LLC.

Following the issuance of the 5,000 shares, OPEM Trading LLC became the controlling interest party in Green Star Labs, Inc. with 56.25% of the outstanding shares. Hempacco retained a 43.75% "Equity" interest in Green Star Labs, Inc. and will account for this interest using the Equity Method, in accordance with ASC 323-30.

On April 10, 2025, Green Star Labs ("GSL") was de-consolidated from Hempacco. Hempacco subsequently calculated its equity investment value based on its 43.75% of the book value of GSL's net assets as \$441,038.

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As of December 31, 2025, the value of Hempacco's investment in GSL was calculated as (\$1,072,592), down \$1,351,382 from the net asset value of \$278,790 recorded on September 30, 2025.

Hempacco's net equity investment of (\$1,072,592) will be re-assessed at the end of March 2026 in accordance with the GAAP rules on equity method accounting.

Going Concern Matters

The accompanying financial statements have been prepared in conformity with generally accepted accounting principles in the United States ("GAAP"), which contemplates the Company's continuation as a going concern. The Company incurred a net loss of \$3,872,598 and \$9,468,794 during the twelve months ended December 31, 2025, and 2024 respectively, and has an accumulated deficit of \$46,466,878 as of December 31, 2025.

Management intends to expand its consulting businesses in order to ensure that operating cash flows become positive in the short to medium term. However, there can be no assurance that management will be successful in its endeavors. Due to uncertainties related to these matters, there exists a substantial doubt about the ability of the Company to continue as a going concern. The accompanying financial statements do not include any adjustments related to the recoverability or classification of asset-carrying amounts or the amounts and classification of liabilities that may result should the Company be unable to continue as a going concern. If we are not able to successfully execute our future operating plans, our financial condition and results of operation may be materially adversely affected, and we may not be able to continue as a going concern.

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The accompanying unaudited Condensed Financial Statements and related notes have been prepared in accordance with U.S. generally accepted accounting principles ("U.S. GAAP") for interim financial information and pursuant to the rules and regulations of the Securities and Exchange Commission (the "SEC"). The unaudited Condensed Consolidated Financial Statements reflect all normal recurring adjustments which, in management's opinion, are necessary for a fair statement of the Company's financial position, results of operations and stockholders' equity and cash flow for interim periods.

Principles of Consolidation

The financial statements include the accounts of the Company and all of its wholly owned subsidiaries. All significant intercompany balances and transactions have been eliminated in consolidation.

Joint Venture entities where the Company owns at least 51% voting control and controls the accounting, administration and financing of the entities will be accounted for under ASC 810-10 which will allow full consolidation of the assets and liabilities into the Company's balance sheet, with non-controlling interests being calculated and disclosed in the balance sheet and operating statement of the Company.

Joint Venture entities where the Company owns less than 51% are evaluated for treatment as variable interest entities. The Company may provide accounting and administration for these entities, may have board of director control, and may provide the majority of funding for these entities. Any entities not falling within this criterion will be accounted for under ASC 323-30.

These condensed consolidated interim financial statements include the operating results and the assets of one joint venture entity that has been deemed variable interest entity for the twelve-month period ended December 31, 2025. The non-controlling interests of these ventures have been disclosed on the consolidated balance sheet and income statement.

Equity Method Investments in Unconsolidated Affiliates

We apply the equity method of accounting for investments when we have significant influence but not controlling interest in the investee. Judgment regarding the level of influence over each equity method investment includes key factors such as ownership interest, representation on the board of directors, participation in policy-making decisions, operational decision-making authority, and material intercompany transactions. Under this method of accounting, our proportionate share of the net income (loss) resulting from these investments is reported in "Other income and expenses" in the consolidated statements of operations since the activities of the investees are closely aligned with, and a critical part of, our operations. The carrying value of our equity method investments is reported as "Equity investment in related party" in our consolidated balance sheets.

For all equity method investments, we record our share of an investee's income or loss on a one quarter lag. We evaluate material events occurring during the quarter lag to determine whether the effects of such events should be disclosed in our financial statements. We classify distributions received from equity method investments using the cumulative earnings approach on our consolidated statements of cash flows. A change in our proportionate share of an investee's equity resulting from issuance of common shares or in-substance common shares by the investee to third parties is recorded as a gain or loss in our consolidated statements of operations in accordance with Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") Topic 323, *"Investments-Equity Method and Joint Ventures"* (Subtopic 10-40-1).

We assess investments for impairment whenever events or changes in circumstances indicate that the carrying value of an investment may not be recoverable. If the decline in value is considered to be other than temporary, the investment is written down to its estimated fair value, which establishes a new cost basis in the investment. We did not record any such impairment charges for any periods presented.

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of expenses during the reporting period. Some of these judgments can be subjective and complex, and, consequently, actual results may differ from these estimates.

Concentration of Credit Risk

Financial instruments, which potentially subject us to concentrations of credit risk, consist principally of cash. Our cash balances are maintained in accounts held by major banks and financial institutions located in the United States. The Company occasionally maintains amounts on deposit with a financial institution that are in excess of the federally insured limit of \$250,000. The risk is managed by maintaining all deposits in high quality financial institutions.

Cash and Cash Equivalents

Cash and cash equivalents consist of cash and highly liquid investments with remaining maturities of less than ninety days at the date of purchase. We have not experienced any losses related to these balances, and we believe the credit risk to be minimal. The Company does not have any cash equivalents.

Inventory

Inventory is stated at the lower of cost and net realizable value on a first-in, first-out basis. Net realizable value is the estimated selling price in the ordinary course of business, less any applicable selling expenses. Cost includes all expenses directly attributable to the manufacturing process as well as suitable portions of related production overheads, based on normal operating capacity. The Company periodically reviews the value of items in inventory and provides write-downs or write-offs of inventory based on its assessment of market conditions, including forecasted demand compared to quantities on hand, as well as other factors such as potential excess or aged inventories based on product shelf life, and other factors that affect inventory obsolescence.

Basic and Diluted Net Loss per Common Share

Pursuant to ASC 260, "Earnings Per Share," basic net income and net loss per share are computed by dividing the net income and net loss by the weighted average number of common shares outstanding. Diluted net income and net loss per share is the same as basic net income and net loss per share when their inclusion would have an anti-dilutive effect due to our continuing net losses.

For the twelve months ended December 31, 2025, and 2024, the following outstanding dilutive securities were excluded from the computation of diluted net loss per share as the result of the computation was anti-dilutive.

	December 31	December 31
	2025	2024
	(GGII Shares)	(GGII Shares)
Warrants for GGII shares	1,731,588,989	1,146,887,277
Promissory notes convertible to shares	\$ 0	\$ 142,467

Fair Value of Financial Instruments

FASB ASC 820, *Fair Value Measurements and Disclosures* (“ASC 820”) establishes a framework for all fair value measurements and expands disclosures related to fair value measurement and developments. ASC 820 defines fair value as 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.

ASC 820 requires that assets and liabilities measured at fair value are classified and disclosed in one of the following three categories:

- Level 1—Quoted market prices for identical assets or liabilities in active markets or observable inputs.
- Level 2—Significant other observable inputs that can be corroborated by observable market data; and
- Level 3—Significant unobservable inputs that cannot be corroborated by observable market data.

The carrying amounts of cash, accounts receivable, accounts receivable – related parties, inventory, deposits and prepayments, accounts payable and accrued liabilities, accounts payable – related parties, customer pre-paid invoices and deposits, other short-term liabilities – equipment loan, operating lease – right of use liability – short term portion approximate fair value because of the short-term nature of these items.

Share-Based Compensation

The Company accounts for share-based compensation in accordance with ASC 718, “Compensation – Stock Compensation,” which requires all such compensation to employees and non-employees, including the grant of employee stock options, to be calculated based on its fair value at the measurement date (generally the grant date), and recognized in the statement of operations over the requisite service period or as vesting occurs.

The Company recorded \$121,185 and \$4,750 in share-based compensation expenses for the twelve months ending December 31, 2025, and 2024.

Advertising and Marketing Costs

Costs associated with advertising and marketing promotions are expensed as incurred. Advertising and marketing expenses were \$103,133 and \$840,197 for the twelve months ending December 31, 2025, and 2024, respectively.

Revenue Recognition

The Company recognizes revenue in accordance with ASC 606, Revenue from Contracts with Customers. The Company generally earns its revenue by supplying goods or providing services under contracts with its customers in two primary revenue streams: manufacturing and commercial product supply and white label development services. The Company measures the revenue from customers based on the consideration specified in its contracts, or the value of the amount invoiced should the initial order be a basic purchase order or emailed order.

The Company recognizes revenue from customers when control of the goods or services are transferred to the customer, generally when products are shipped, at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods.

Per Company policy, any product that doesn't meet the customer's expectations can be returned within the first 30 days of delivery in exchange for another product or for a full refund. Any product sold through a distributor or retailer must be returned to the original purchase location for any return or exchange. For the period ended December 31, 2025, and 2024, the Company has not recorded any reserves on revenue.

The majority of the Company's revenue is currently derived from its joint venture interest in the Lucky to be Beverage Co. and its leasing of equipment to Green Star Labs, Inc.

Non-Controlling Interests

The Company accounts for the non-controlling interests in its subsidiaries and joint ventures in accordance with U.S. GAAP/ASC 805-20. The Company has chosen to record the Minority interests (NCI's) in the equity section of the balance sheet, and on the income statement, the profit or loss attributable to the minority interest will be reported as a separate nonoperating line item.

The Company measures its NCI's using the percentage of ownership interest held by the respective NCI's during the accounting period in accordance with ASC 805-20. For the periods ending December 31, 2025, and 2024, the Company reported minority interest in its accumulated losses and prior year end net assets combine, of (\$16,652,075) and (\$14,173,182) respectively.

Details below.

December 31

December 31

	2025	2024
Minority Interest at beginning of the year	(14,173,182)	(7,075,889)
Prior year adjustment for closure of Hempacco joint venture	1,402,735	-
Elimination of Green Star Labs Net Assets on De-Consolidation	(951,031)	-
Minority interests in accumulated deficit	(1,209,317)	(4,081,116)
Minority interests in net assets (less intangible assets)	(1,593,391)	(3,016,177)
TOTAL	(16,524,185)	(14,173,182)

Recent Accounting Pronouncements

The Company has reviewed all recently issued, but not yet effective, accounting pronouncements and does not believe the future adoption of any such pronouncements may be expected to have a material impact on our financial statements.

NOTE 3 – ACCOUNTS RECEIVABLE

Accounts receivables are recorded in accordance with ASC 310, “Receivables.” Accounts receivables are recorded at the invoiced amount and do not bear interest. The allowance for doubtful accounts is the Company’s best estimate of the amount of probable credit losses in its existing accounts receivable. As of December 31, 2025, and 2024, accounts receivable consisted of the following:

	December 31 2025	December 31 2024
Accounts receivable	\$ 259,899	\$ 721,686
Accounts receivable - related parties	-	130,281
Allowance for doubtful accounts	(3,600)	(3,600)
Total accounts receivable	<u>\$ 256,299</u>	<u>\$ 848,367</u>

NOTE 4 - INVENTORIES

As of December 31, 2025, and 2024, inventory consisted of the following:

	December 31 2025	December 31 2024
Finished goods	\$ -	\$ 1,371,558
Raw materials (Net of obsolescence allowance)	-	1,378,729
Total inventory at cost less obsolescence allowance	<u>\$ -</u>	<u>\$ 2,750,287</u>

NOTE 5 - PROPERTY AND EQUIPMENT

As of December 31, 2025, and 2024, property and equipment consisted of the following:

		December 31 2025	December 31 2024
Production equipment	\$	1,103,792	\$ 7,263,839
Leasehold improvements		-	-
Kiosks plus improvements		-	-
Less accumulated depreciation		(195,709)	(1,541,255)
Total property and equipment	\$	<u>908,083</u>	<u>\$ 5,679,849</u>

Equipment depreciation expense totaled \$136,039 and \$513,444 for the twelve months ended December 31, 2025, and 2024, respectively.

NOTE 6 – OPERATING LEASES – RIGHT OF USE ASSETS

The Company entered into a 24-month lease in respect of approximately 457 square feet of office space on September 1, 2021, for a period of 2 years, in Scottsdale, Arizona. A security deposit of \$800 was paid, and the lease contains an option to extend for two further 24-month periods. Base monthly rent (inclusive of two parking spaces) commences at \$850 per month (plus AZ rent taxes) with subsequent defined annual increases. The lease is full-service gross with the exception of internet services which are borne by the lessee. At inception of the lease, the Company recorded a right of use asset and liability in the amount of \$16,567. The Company used an effective borrowing rate of 9.32% within the calculation. On August 9, 2023, the Company signed a 12-month extension to the lease and gave up one parking space. The new rent is \$825.00 plus local taxes, effective September 1, 2023. ***On August 31, 2024, the lease expired and was not renewed.***

Hempacco entered into a 72-month lease to lease approximately 6,300 square feet of manufacturing, storage, and office space on January 1, 2020, for a period of 6 years with Primus Logistics, Inc. (“Primus”), a related party that is controlled by Hempacco’s CEO. Approximately 1,800 square feet (28.5%) is used as a manufacturing facility with the balance used as corporate offices and storage. There was no security deposit paid, and the lease carries no optional extension periods. The term of the lease is for six years. At inception of the lease, recorded a right of use asset and liability. Hempacco used an effective borrowing rate of 6.23% within the Hempacco calculation.

BY MUTUAL AGREEMENT BETWEEN THE PARTIES, THE PRIMUS LEASE WAS TERMINATED AS OF DECEMBER 31, 2024, DUE TO THE CESSATION OF HEMPACCO’S HEMP CIGARETTE MANUFACTURING OPERATIONS.

On January 1, 2022, Hempacco Co. assumed a 63-month lease in respect of a 47,544-sf industrial building in San Diego, as part of the terms of the Green Star Labs, Inc. joint venture. As Hempacco currently owns less than a 50% interest in Green Star Labs, Inc. ("GSL"), **the financial statements of GSL are no longer consolidated with Hempacco and ultimately the Company. No right of use asset is currently carried on the Company's balance sheet in respect of the Ruffin Road, San Diego, premises.**

Operating lease right-of-use ("ROU") assets and liabilities are recognized at commencement date based on the present value of lease payments over the lease term. ROU assets represent our right to use an underlying asset for the lease term and lease liabilities represent our obligation to make lease payments arising from the lease. Generally, the implicit rate of interest in arrangements is not readily determinable and Hempacco utilizes its incremental borrowing rate in determining the present value of lease payments. Hempacco's incremental borrowing rate is a hypothetical rate based on its understanding of what its credit rating would be. The operating lease ROU asset includes any lease payments made and excludes lease incentives. Our variable lease payments primarily consist of maintenance and other operating expenses from our real estate leases. Variable lease payments are excluded from the ROU assets and lease liabilities and are recognized in the period in which the obligation for those payments is incurred. Our lease terms may include options to extend or terminate the lease when it is reasonably certain that we will exercise that option. Lease expense for minimum lease payments is recognized on a straight-line basis over the lease term.

NOTE 7 – OTHER SHORT-TERM LIABILITIES – EQUIPMENT LOANS

On August 31, 2024, the Company executed an Asset Purchase Agreement with Alliance Nutra, Inc. which agreement included an obligation to assume the following obligations of Alliance Nutra:

a. SBA Loan – outstanding balance	\$146,971
b. Anthology Brands Loan - outstanding balance	<u>\$193,699</u>
Total:	<u>\$340,670</u>

Pursuant to an agreement signed on June 30, 2025, the Company, in agreement with Anthology Brands, surrendered the equipment that was securing their loan in exchange for a full release of all further loan payment obligations.

As of December 31, 2025, the remaining balance due under the SBA loan was \$144,152.

NOTE 8 – CONVERTIBLE NOTES

On July 17, 2025, in accordance with the terms and conditions of its convertible note dated November 11, 2021, Mast Hill Fund, LP submitted a Notice of Conversion with respect to \$141,399.04 of loan principal, and \$31,576.80 of interest, default interest and fees for a total of \$172,975.84. Accordingly, on this date

1,230,269,132 shares of GGII common stock were issued to Mast Hill Fund, LP. The applicable conversion price was \$0.0001406.'

As of December 31, 2025, there were no outstanding promissory notes being carried on the books of FMCG.

The remaining comments in this section relate to loans carried by Hempacco Co., Inc.

October 19th and 20th Financing Transactions

Effective October 19, 2023, Hempacco entered into a securities purchase agreement (the "FirstFire October 19th SPA") with FirstFire Global Opportunities Fund, LLC, a Delaware limited liability company ("FirstFire"), pursuant to which we sold, and FirstFire purchased, (i) a convertible promissory note in the principal amount of \$277,777.78 (the "FirstFire October 19th Note"), (ii) warrants to purchase 120,370 shares of Common Stock (the "FirstFire October 19th Warrants"), and (iii) 27,777 shares of Common Stock (the "FirstFire October 19th Shares"), for an aggregate purchase price of \$250,000 (the "FirstFire October 19th Transaction"), and we also entered into a registration rights agreement with FirstFire (the "FirstFire October 19th RRA"). The FirstFire October 19th Transaction closed on October 19, 2023, and on such date pursuant to the FirstFire October 19th SPA, FirstFire's legal expenses of \$10,000 were paid from the gross purchase price, our broker-dealer in connection with the transaction was paid \$20,000 from the gross purchase price, we received net funding of \$220,000, and the FirstFire October 19th Note, FirstFire October 19th Warrants, and FirstFire October 19th Shares were issued to FirstFire.

The FirstFire October 19th Note matures 12 months following the issue date, accrues guaranteed interest of 10% per annum (with the first 12 months of interest guaranteed and earned in full as of issuance of the note), is unsecured, and is required to be repaid \$46,300/month for 6 months beginning February 18, 2024, with additional payments of \$9,300/month due on August 18, 2024, and September 18, 2024, and all other amounts under the note due on October 18, 2024. The FirstFire October 19th Note is convertible into shares of Hempacco Common Stock at the election of the holder at a conversion price equal to \$1.50/share subject to adjustment as provided in the FirstFire October 19th Note (the "Conversion Price").

The Conversion Price shall be adjusted if an Event of Default (as such term is defined in the FirstFire October 19th Note, and which includes any failure to pay monthly amortization payments as required by the FirstFire October 19th Note) has occurred, in which case the Conversion Price shall mean the lesser of (i) 75% of \$1.50/share (which percentage shall be reduced by 10% for each 30 calendar day period that passes after the Event of Default, but shall not be reduced lower than 50%), or (ii) 90% of the lowest volume-weighted average price on any trading day (any day that shares of Common Stock are listed for trading or quotation on any exchange or trading market is listed or traded, or if the Common Stock is not listed or traded, any calendar day) during the 5 trading days prior to the conversion date (which percentage shall be reduced to 87.5% if the Company has failed to make a required monthly payment); provided, however, that the holder may not convert the FirstFire October 19th Note to the extent that

such conversion would result in the holder's beneficial ownership of Common Stock being in excess of 4.99% of the issued and outstanding Common Stock.

In addition, if at any time while the convertible note remains outstanding, we grant any option to purchase, sell or grant any right to reprice, or otherwise dispose of, issue or sell any shares of our Common Stock or securities or rights convertible into or exercisable for shares of our Common Stock, at a price below the then-applicable conversion price of the convertible note, the holder of the convertible note shall have the right to reduce the conversion price to such lower price. Finally, the holder is entitled to deduct \$1,750 from the conversion amount in each note conversion to cover the holder's fees associated with the conversion, provided that the gross conversion amount in that conversion is at least \$25,000.

The FirstFire October 19th Warrants have a 5-year term, are exercisable on a cashless basis, and have an exercise price of \$1.50, subject to customary anti-dilution adjustments. In addition, subject to certain limited exceptions, if at any time while the FirstFire October 19th Warrants remain outstanding, we grant any option to purchase, sell or grant any right to reprice, or otherwise dispose of, issue or sell any shares of our Common Stock or securities or rights convertible into or exercisable for shares of our Common Stock, at a price below the then-applicable exercise price of the FirstFire October 19th Warrants, the holder shall have the right to reduce the exercise price to such lower price. At any time when the market price (the highest traded price of our Common Stock during the 30 trading days prior to the exercise notice), is in excess of the exercise price, the holder of the FirstFire October 19th Warrants shall have the right to exercise the FirstFire October 19th Warrants by means of a "cashless exercise" in accordance with the formula provided in the FirstFire October 19th Warrants.

Effective October 20, 2023, Hempacco entered into a securities purchase agreement (the "Mast Hill October 20th SPA") with Mast Hill Fund, L.P., a Delaware limited partnership ("Mast Hill"), pursuant to which we sold, and Mast Hill purchased, (i) a convertible promissory note in the principal amount of \$835,000 (the "Mast Hill October 20th Note"), (ii) warrants to purchase 361,832 shares of Common Stock (the "Mast Hill October 20th Warrants"), and (iii) 83,497 shares of Common Stock (the "Mast Hill October 20th Shares"), for an aggregate purchase price of \$751,500 (the "Mast Hill October 20th Transaction"), and we also entered into a registration rights agreement with Mast Hill (the "Mast Hill October 20th RRA"). The Mast Hill October 20th Transaction closed on October 20, 2023, and on such date pursuant to the Mast Hill October 20th SPA, Mast Hill's legal expenses of \$7,500 were paid from the gross purchase price, our broker-dealer in connection with the transaction was paid \$57,240 from the gross purchase price, we received net funding of \$686,760, and the Mast Hill October 20th Note, Mast Hill October 20th Warrants, and Mast Hill October 20th Shares were issued to Mast Hill.

The Mast Hill October 20th Note matures 12 months following the issue date, accrues guaranteed interest of 10% per annum (with the first 12 months of interest guaranteed and earned in full as of issuance of the note), is unsecured, and is required to be repaid \$139,177.80/month for 6 months beginning February 19, 2024, with additional payments of \$27,955.80/month due on August 19, 2024, and September 19, 2024,

and all other amounts under the note due on October 19, 2024. The Mast Hill October 20th Note is convertible into shares of Common Stock at the election of the holder at a conversion price equal to \$1.50/share subject to adjustment as provided in the Mast Hill October 20th Note (the “Conversion Price”).

The Conversion Price shall be adjusted if an Event of Default (as such term is defined in the Mast Hill October 20th Note, and which includes any failure to pay monthly amortization payments as required by the Mast Hill October 20th Note) has occurred, in which case the Conversion Price shall mean the lesser of (i) 75% of \$1.50/share (which percentage shall be reduced by 10% for each 30 calendar day period that passes after the Event of Default, but shall not be reduced lower than 50%), or (ii) 90% of the lowest volume-weighted average price on any trading day (any day that shares of Common Stock are listed for trading or quotation on any exchange or trading market is listed or traded, or if the Common Stock is not listed or traded, any calendar day) during the 5 trading days prior to the conversion date (which percentage shall be reduced to 87.5% if the Company has failed to make a required monthly payment); provided, however, that the holder may not convert the Mast Hill October 20th Note to the extent that such conversion would result in the holder’s beneficial ownership of Common Stock being in excess of 4.99% of the issued and outstanding Common Stock. .

In addition, if at any time while the convertible note remains outstanding, we grant any option to purchase, sell or grant any right to reprice, or otherwise dispose of, issue or sell any shares of our Common Stock or securities or rights convertible into or exercisable for shares of our Common Stock, at a price below the then-applicable conversion price of the convertible note, the holder of the convertible note shall have the right to reduce the conversion price to such lower price. Finally, the holder is entitled to deduct \$1,750 from the conversion amount in each note conversion to cover the holder’s fees associated with the conversion, provided that the gross conversion amount in that conversion is at least \$25,000.

The Mast Hill October 20th Warrants have a 5-year term, are exercisable on a cashless basis, and have an exercise price of \$1.50, subject to customary anti-dilution adjustments. In addition, subject to certain limited exceptions, if at any time while the Mast Hill October 20th Warrants remain outstanding, we grant any option to purchase, sell or grant any right to reprice, or otherwise dispose of, issue or sell any shares of our Common Stock or securities or rights convertible into or exercisable for shares of our Common Stock, at a price below the then-applicable exercise price of the Mast Hill October 20th Warrants, the holder shall have the right to reduce the exercise price to such lower price. At any time when the market price (the highest traded price of our Common Stock during the 30 trading days prior to the exercise notice), is in excess of the exercise price, the holder of the Mast Hill October 20th Warrants shall have the right to exercise the Mast Hill October 20th Warrants by means of a “cashless exercise” in accordance with the formula provided in the Mast Hill October 20th Warrants.

December 12th and 19th Financing Transactions

Effective December 12, 2023, Hempacco entered into another securities purchase agreement (the “Mast Hill December 12th SPA”) with Mast Hill, pursuant to which we sold, and Mast Hill purchased, (i) a

convertible promissory note in the principal amount of \$835,000 (the “Mast Hill December 12th Note”), (ii) warrants to purchase 361,832 shares of Common Stock (the “Mast Hill December 12th Warrants”), and (iii) 83,497 shares of Common Stock (the “Mast Hill December 12th Shares”), for an aggregate purchase price of \$751,500 (the “Mast Hill December 12th Transaction”), and we also entered into a registration rights agreement with Mast Hill (the “Mast Hill December 12th RRA”). The Mast Hill December 12th Transaction closed on December 12, 2023, and on such date pursuant to the Mast Hill December 12th SPA, Mast Hill’s legal expenses of \$15,000 were paid from the gross purchase price, our broker-dealers in connection with the transaction were paid \$63,000 from the gross purchase price, we received net funding of \$673,500, and the Mast Hill December 12th Note, Mast Hill December 12th Warrants, and Mast Hill December 12th Shares were issued to Mast Hill.

The Mast Hill December 12th Note matures 12 months following the issue date, accrues guaranteed interest of 10% per annum (with the first 12 months of interest guaranteed and earned in full as of issuance of the note), is unsecured, and is required to be repaid \$139,177.80/month for 6 months beginning April 11, 2024, with additional payments of \$27,955.80/month due on October 11, 2024, and November 11, 2024, and all other amounts under the note due on December 11, 2024. The Mast Hill December 12th Note is convertible into shares of Common Stock at the election of the holder at a conversion price equal to \$1.50/share subject to adjustment as provided in the Mast Hill December 12th Note (the “Conversion Price”).

The Conversion Price shall be adjusted if an Event of Default (as such term is defined in the Mast Hill December 12th Note, and which includes any failure to pay monthly amortization payments as required by the Mast Hill December 12th Note) has occurred, in which case the Conversion Price shall mean the lesser of (i) 75% of \$1.50/share (which percentage shall be reduced by 10% for each 30 calendar day period that passes after the Event of Default, but shall not be reduced lower than 50%), or (ii) 90% of the lowest volume-weighted average price on any trading day (any day that shares of Common Stock are listed for trading or quotation on any exchange or trading market is listed or traded, or if the Common Stock is not listed or traded, any calendar day) during the 5 trading days prior to the conversion date (which percentage shall be reduced to 87.5% if the Company has failed to make a required monthly payment); provided, however, that the holder may not convert the Mast Hill December 12th Note to the extent that such conversion would result in the holder’s beneficial ownership of Common Stock being in excess of 4.99% of the issued and outstanding Common Stock.

In addition, if at any time while the convertible note remains outstanding, we grant any option to purchase, sell or grant any right to reprice, or otherwise dispose of, issue or sell any shares of our Common Stock or securities or rights convertible into or exercisable for shares of our Common Stock, at a price below the then-applicable conversion price of the convertible note, the holder of the convertible note shall have the right to reduce the conversion price to such lower price. Finally, the holder is entitled to deduct \$1,750 from the conversion amount in each note conversion to cover the holder’s fees associated with the conversion, provided that the gross conversion amount in that conversion is at least \$25,000.

The Mast Hill December 12th Warrants have a 5-year term, are exercisable on a cashless basis, and have an exercise price of \$1.50, subject to customary anti-dilution adjustments. In addition, subject to certain limited exceptions, if at any time while the Mast Hill December 12th Warrants remain outstanding, we grant any option to purchase, sell or grant any right to reprice, or otherwise dispose of, issue or sell any shares of our Common Stock or securities or rights convertible into or exercisable for shares of our Common Stock, at a price below the then-applicable exercise price of the Mast Hill December 12th Warrants, the holder shall have the right to reduce the exercise price to such lower price. At any time when the market price (the highest traded price of our Common Stock during the 30 trading days prior to the exercise notice), is in excess of the exercise price, the holder of the Mast Hill December 12th Warrants shall have the right to exercise the Mast Hill December 12th Warrants by means of a “cashless exercise” in accordance with the formula provided in the Mast Hill December 12th Warrants.

Effective December 19, 2023, Hempacco entered into another securities purchase agreement (the “FirstFire December 19th SPA”) with FirstFire, pursuant to which we sold, and FirstFire purchased, (i) a convertible promissory note in the principal amount of \$277,777.78 (the “FirstFire December 19th Note”), (ii) warrants to purchase 120,370 shares of Common Stock (the “FirstFire December 19th Warrants”), and (iii) 27,777 shares of Common Stock (the “FirstFire December 19th Shares”), for an aggregate purchase price of \$250,000 (the “FirstFire December 19th Transaction”), and we also entered into a registration rights agreement with FirstFire (the “FirstFire December 19th RRA”). The FirstFire December 19th Transaction closed on December 19, 2023, and on such date pursuant to the FirstFire December 19th SPA, FirstFire’s legal expenses of \$2,500 were paid from the gross purchase price, our broker-dealers in connection with the transaction were paid \$20,000 from the gross purchase price, we received net funding of \$227,500, and the FirstFire December 19th Note, FirstFire December 19th Warrants, and FirstFire December 19th Shares were issued to FirstFire.

The FirstFire December 19th Note matures 12 months following the issue date, accrues guaranteed interest of 10% per annum (with the first 12 months of interest guaranteed and earned in full as of issuance of the note), is unsecured, and is required to be repaid \$46,300/month for 6 months beginning April 18, 2024, with additional payments of \$9,300/month due on October 18, 2024, and November 18, 2024, and all other amounts under the note due on December 18, 2024. The FirstFire December 19th Note is convertible into shares of Common Stock at the election of the holder at a conversion price equal to \$1.50/share subject to adjustment as provided in the FirstFire December 19th Note (the “Conversion Price”).

The Conversion Price shall be adjusted if an Event of Default (as such term is defined in the FirstFire December 19th Note, and which includes any failure to pay monthly amortization payments as required by the FirstFire December 19th Note) has occurred, in which case the Conversion Price shall mean the lesser of (i) 75% of \$1.50/share (which percentage shall be reduced by 10% for each 30 calendar day period that passes after the Event of Default, but shall not be reduced lower than 50%), or (ii) 90% of the lowest volume-weighted average price on any trading day (any day that shares of Common Stock are listed for trading or quotation on any exchange or trading market is listed or traded, or if the Common Stock is not listed or traded, any calendar day) during the 5 trading days prior to the conversion date (which

percentage shall be reduced to 87.5% if the Company has failed to make a required monthly payment); provided, however, that the holder may not convert the FirstFire December 19th Note to the extent that such conversion would result in the holder's beneficial ownership of Common Stock being in excess of 4.99% of the issued and outstanding Common Stock. In addition, if at any time while the convertible note remains outstanding, we grant any option to purchase, sell or grant any right to reprice, or otherwise dispose of, issue or sell any shares of our Common Stock or securities or rights convertible into or exercisable for shares of our Common Stock, at a price below the then-applicable conversion price of the convertible note, the holder of the convertible note shall have the right to reduce the conversion price to such lower price. Finally, the holder is entitled to deduct \$1,750 from the conversion amount in each note conversion to cover the holder's fees associated with the conversion, provided that the gross conversion amount in that conversion is at least \$25,000.

The FirstFire December 19th Warrants have a 5-year term, are exercisable on a cashless basis, and have an exercise price of \$1.50, subject to customary anti-dilution adjustments. In addition, subject to certain limited exceptions, if at any time while the FirstFire December 19th Warrants remain outstanding, we grant any option to purchase, sell or grant any right to reprice, or otherwise dispose of, issue or sell any shares of our Common Stock or securities or rights convertible into or exercisable for shares of our Common Stock, at a price below the then-applicable exercise price of the FirstFire December 19th Warrants, the holder shall have the right to reduce the exercise price to such lower price. At any time when the market price (the highest traded price of our Common Stock during the 30 trading days prior to the exercise notice), is in excess of the exercise price, the holder of the FirstFire December 19th Warrants shall have the right to exercise the FirstFire December 19th Warrants by means of a "cashless exercise" in accordance with the formula provided in the FirstFire December 19th Warrants.

January 9th Financing Transaction

Effective January 9, 2024, Hempacco entered into another securities purchase agreement (the "Mast Hill January 9th SPA") with Mast Hill, pursuant to which we sold, and Mast Hill purchased, (i) a convertible promissory note in the principal amount of \$774,444.44 (the "Mast Hill January 9th Note"), (ii) warrants to purchase 335,591 shares of Common Stock (the "Mast Hill January 9th Warrants"), and (iii) 77,441 shares of Common Stock (the "Mast Hill January 9th Shares"), for an aggregate purchase price of \$696,999.99 (the "Mast Hill January 9th Transaction"), and we also entered into a registration rights agreement with Mast Hill (the "Mast Hill January 9th RRA"). The Mast Hill January 9th Transaction closed on January 9, 2024, and on such date pursuant to the Mast Hill January 9th SPA, Mast Hill's legal expenses of \$13,500 were paid from the gross purchase price, our broker-dealers in connection with the transaction were paid \$55,758 from the gross purchase price, we received net funding of \$627,741.99, and the Mast Hill January 9th Note, Mast Hill January 9th Warrants, and Mast Hill January 9th Shares were issued to Mast Hill.

The Mast Hill January 9th Note matures 12 months following the issue date, accrues guaranteed interest of 10% per annum (with the first 12 months of interest guaranteed and earned in full as of issuance of

the note), is unsecured, and is required to be repaid \$129,084.40/month for 6 months beginning May 8, 2024, with additional payments of \$25,928.40/month due on November 8, 2024, and December 8, 2024, and all other amounts under the note due on January 8, 2025. The Mast Hill January 9th Note is convertible into shares of Common Stock at the election of the holder at a conversion price equal to \$1.50/share subject to adjustment as provided in the Mast Hill January 9th Note (the “Conversion Price”).

The Conversion Price shall be adjusted if an Event of Default (as such term is defined in the Mast Hill January 9th Note, and which includes any failure to pay monthly amortization payments as required by the Mast Hill January 9th Note) has occurred, in which case the Conversion Price shall mean the lesser of (i) 75% of \$1.50/share (which percentage shall be reduced by 10% for each 30 calendar day period that passes after the Event of Default, but shall not be reduced lower than 50%), or (ii) 90% of the lowest volume-weighted average price on any trading day (any day that shares of Common Stock are listed for trading or quotation on any exchange or trading market is listed or traded, or if the Common Stock is not listed or traded, any calendar day) during the 5 trading days prior to the conversion date (which percentage shall be reduced to 87.5% if the Company has failed to make a required monthly payment); provided, however, that the holder may not convert the Mast Hill January 9th Note to the extent that such conversion would result in the holder’s beneficial ownership of Common Stock being in excess of 4.99% of the issued and outstanding Common Stock.

In addition, if at any time while the convertible note remains outstanding, we grant any option to purchase, sell or grant any right to reprice, or otherwise dispose of, issue or sell any shares of our Common Stock or securities or rights convertible into or exercisable for shares of our Common Stock, at a price below the then-applicable conversion price of the convertible note, the holder of the convertible note shall have the right to reduce the conversion price to such lower price. Finally, the holder is entitled to deduct \$1,750 from the conversion amount in each note conversion to cover the holder’s fees associated with the conversion, provided that the gross conversion amount in that conversion is at least \$25,000.

The Mast Hill January 9th Warrants have a 5-year term, are exercisable on a cashless basis, and have an exercise price of \$1.50, subject to customary anti-dilution adjustments. In addition, subject to certain limited exceptions, if at any time while the Mast Hill January 9th Warrants remain outstanding, we grant any option to purchase, sell or grant any right to reprice, or otherwise dispose of, issue or sell any shares of our Common Stock or securities or rights convertible into or exercisable for shares of our Common Stock, at a price below the then-applicable exercise price of the Mast Hill January 9th Warrants, the holder shall have the right to reduce the exercise price to such lower price. At any time when the market price (the highest traded price of our Common Stock during the 30 trading days prior to the exercise notice), is in excess of the exercise price, the holder of the Mast Hill January 9th Warrants shall have the right to exercise the Mast Hill January 9th Warrants by means of a “cashless exercise” in accordance with the formula provided in the Mast Hill January 9th Warrants.

The Mast Hill January 9th Transaction was the final transaction that was part of the 2023 Financing Transactions, on January 9, 2024, we filed a registration statement registering up to 6,600,295 shares of Common Stock issued or issuable to Mast Hill and FirstFire in the 2023 Financing Transactions, and that registration statement was declared effective by the SEC on February 6, 2024.

March 26th and 29th Financing Transactions

Effective March 26, 2024, Hempacco entered into another securities purchase agreement (the “Mast Hill March 26th SPA”) with Mast Hill, pursuant to which we sold, and Mast Hill purchased, (i) a convertible promissory note in the principal amount of \$379,288.88 (the “Mast Hill March 26th Note”), and (ii) warrants to purchase 113,786 shares of Common Stock (the “Mast Hill March 26th Warrants”), for an aggregate purchase price of \$341,360 (the “Mast Hill March 26th Transaction”), and we also entered into a registration rights agreement with Mast Hill (the “Mast Hill March 26th RRA”).

The Mast Hill March 26th Transaction closed on March 26, 2024, and on such date pursuant to the Mast Hill March 26th SPA, Mast Hill’s legal expenses of \$6,000 were paid from the gross purchase price, our broker-dealers in connection with the transaction were paid \$27,308.80 from the gross purchase price, we received net funding of \$308,051.20, and the Mast Hill March 26th Note and Mast Hill March 26th Warrants were issued to Mast Hill.

The Mast Hill March 26th Note matures 12 months following the issue date, accrues guaranteed interest of 10% per annum (with the first 12 months of interest guaranteed and earned in full as of issuance of the note), is unsecured, and is generally required to be repaid 1/6th each month (\$63,219.87/month for six months, and \$12,698.59/month for the following two months), with such repayments beginning 4 months after the issue date (July 25, 2024).

The Mast Hill March 26th Note is convertible into shares of Common Stock at the election of the holder at a conversion price equal to \$2.30/share subject to adjustment as provided in the Mast Hill March 26th Note (the “Conversion Price”). The Conversion Price shall be adjusted if an Event of Default (as such term is defined in the Mast Hill March 26th Note, and which includes any failure to pay monthly amortization payments as required by the Mast Hill March 26th Note) has occurred, in which case the Conversion Price shall mean the lesser of (i) 75% of \$2.30/share (which percentage shall be reduced by 10% for each 30 calendar day period that passes after the Event of Default, but shall not be reduced lower than 50%), or (ii) 90% of the lowest volume-weighted average price on any trading day (any day that shares of Common Stock are listed for trading or quotation on any exchange or trading market is listed or traded, or if the Common Stock is not listed or traded, any calendar day) during the 5 trading days prior to the conversion date (which percentage shall be reduced to 87.5% if the Company has failed to make a required monthly payment); provided, however, that the holder may not convert the Mast Hill March 26th Note to the extent that such conversion would result in the holder’s beneficial ownership of Common Stock being in excess of 4.99% of the issued and outstanding Common Stock. In addition, if at any time while the convertible note remains outstanding, we grant any option to purchase, sell or grant any right to reprice, or otherwise dispose of, issue or sell any shares of our Common Stock or securities

or rights convertible into or exercisable for shares of our Common Stock, at a price below the then-applicable conversion price of the convertible note, the holder of the convertible note shall have the right to reduce the conversion price to such lower price.

Finally, the holder is entitled to deduct \$1,750 from the conversion amount in each note conversion to cover the holder's fees associated with the conversion, provided that the gross conversion amount in that conversion is at least \$25,000.

The Mast Hill March 26th Warrants have a 5-year term, are exercisable on a cashless basis, and have an exercise price of \$2.30, subject to customary anti-dilution adjustments. In addition, subject to certain limited exceptions, if at any time while the Mast Hill March 26th Warrants remain outstanding, we grant any option to purchase, sell or grant any right to reprice, or otherwise dispose of, issue or sell any shares of our Common Stock or securities or rights convertible into or exercisable for shares of our Common Stock, at a price below the then-applicable exercise price of the Mast Hill March 26th Warrants, the holder shall have the right to reduce the exercise price to such lower price. At any time when the market price (the highest traded price of our Common Stock during the 30 trading days prior to the exercise notice), is in excess of the exercise price, the holder of the Mast Hill March 26th Warrants shall have the right to exercise the Mast Hill March 26th Warrants by means of a "cashless exercise" in accordance with the formula provided in the Mast Hill March 26th Warrants.

The Mast Hill March 26th RRA requires the Company to file with the SEC a registration statement registering for resale by Mast Hill the shares of Company common stock issued or issuable to it under the Mast Hill March 26th Transaction within 90 days of closing and have such registration statement effective within 120 days.

Effective March 29, 2024, Hempacco entered into another securities purchase agreement (the "FirstFire March 29th SPA") with FirstFire, pursuant to which we sold, and FirstFire purchased, (i) a convertible promissory note in the principal amount of \$111,111.11 (the "FirstFire March 29th Note"), and (ii) warrants to purchase 33,333 shares of Common Stock (the "FirstFire March 29th Warrants"), for an aggregate purchase price of \$100,000 (the "FirstFire March 29th Transaction"), and we also entered into a registration rights agreement with FirstFire (the "FirstFire March 29th RRA"). The FirstFire March 29th Transaction closed on March 29, 2024, and on such date pursuant to the FirstFire March 29th SPA, our broker-dealers in connection with the transaction were paid \$8,000 from the gross purchase price, we received net funding of \$92,000, and the FirstFire March 29th Note and FirstFire March 29th Warrants were issued to FirstFire.

The FirstFire March 29th Note matures 12 months following the issue date, accrues guaranteed interest of 10% per annum (with the first 12 months of interest guaranteed and earned in full as of issuance of the note), is unsecured, and is generally required to be repaid 1/6th each month (\$18,520/month for six months, and \$3,720/month for the following two months), with such repayments beginning 4 months

after the issue date (July 29, 2024). The FirstFire March 29th Note is convertible into shares of Common Stock at the election of the holder at a conversion price equal to \$2.30/share subject to adjustment as provided in the FirstFire March 29th Note (the "Conversion Price"). The Conversion Price shall be adjusted if an Event of Default (as such term is defined in the FirstFire March 29th Note, and which includes any failure to pay monthly amortization payments as required by the FirstFire March 29th Note) has occurred, in which case the Conversion Price shall mean the lesser of (i) 75% of \$2.30/share (which percentage shall be reduced by 10% for each 30 calendar day period that passes after the Event of Default, but shall not be reduced lower than 50%), or (ii) 90% of the lowest volume-weighted average price on any trading day (any day that shares of Common Stock are listed for trading or quotation on any exchange or trading market is listed or traded, or if the Common Stock is not listed or traded, any calendar day) during the 5 trading days prior to the conversion date (which percentage shall be reduced to 87.5% if the Company has failed to make a required monthly payment); provided, however, that the holder may not convert the FirstFire March 29th Note to the extent that such conversion would result in the holder's beneficial ownership of Common Stock being in excess of 4.99% of the issued and outstanding Common Stock.

In addition, if at any time while the convertible note remains outstanding, we grant any option to purchase, sell or grant any right to reprice, or otherwise dispose of, issue or sell any shares of our Common Stock or securities or rights convertible into or exercisable for shares of our Common Stock, at a price below the then-applicable conversion price of the convertible note, the holder of the convertible note shall have the right to reduce the conversion price to such lower price. Finally, the holder is entitled to deduct \$1,750 from the conversion amount in each note conversion to cover the holder's fees associated with the conversion, provided that the gross conversion amount in that conversion is at least \$25,000.

The FirstFire March 29th Warrants have a 5-year term, are exercisable on a cashless basis, and have an exercise price of \$2.30, subject to customary anti-dilution adjustments. In addition, subject to certain limited exceptions, if at any time while the FirstFire March 29th Warrants remain outstanding, we grant any option to purchase, sell or grant any right to reprice, or otherwise dispose of, issue or sell any shares of our Common Stock or securities or rights convertible into or exercisable for shares of our Common Stock, at a price below the then-applicable exercise price of the FirstFire March 29th Warrants, the holder shall have the right to reduce the exercise price to such lower price. At any time when the market price (the highest traded price of our Common Stock during the 30 trading days prior to the exercise notice), is in excess of the exercise price, the holder of the FirstFire March 29th Warrants shall have the right to exercise the FirstFire March 29th Warrants by means of a "cashless exercise" in accordance with the formula provided in the FirstFire March 29th Warrants.

The FirstFire March 29th RRA requires the Company to file with the SEC a registration statement registering for resale by FirstFire the shares of Company common stock issued or issuable to it under the FirstFire March 29th Transaction within 90 days of closing and have such registration statement effective within 120 days.

Between February 23, 2024, and April 30, 2024, Mast Hill Fund presented twenty Notices of Conversion to Hempacco in respect of their promissory notes dated October 19, December 11 and January 8, 2024, for \$244,444 of accrued interest, \$330,418 of principal, and \$21,000 of fees, converted at an average conversion rate of \$1.5037 per share for a total of 319,586 shares of Hempacco's common stock.

On January 29, 2024, Viva Veritas LLC submitted a Notice of Conversion to Hempacco. Specifically, Viva Veritas elected to convert \$440,985 of principal from the \$3,200,000 promissory note. Based on the conversion terms of the note, 139,995 shares were issued at a value of \$3.15 per share. The remaining balance of the note after this conversion is \$2,759,015 plus accrued interest.

Between February 23, 2024, and March 20, 2024, Mast Hill Fund presented twelve Notices of Conversion to Hempacco in respect of their promissory notes dated October 19, 2023, December 11, 2023, and January 8, 2024, for \$160,944 of accrued interest, \$188,798 of principal, and \$8,750 of fees, in aggregate \$358,492 to be converted at an average conversion rate of \$1.8950 per share for a total of 189,176 shares of Hempacco's common stock.

On March 14, 2024, First Fire Global Opportunities Fund presented a Notice of Conversion to Hempacco in respect of their promissory note dated October 18, 2023, for \$27,778 of accrued interest, and \$57,875 of principal in aggregate \$85,653 to be converted at an average conversion rate of \$1.85 (post-split) per share for a total of 46,299 shares of Hempacco's common stock.

On March 29, 2024, First Fire Global Opportunities Fund funded the first tranche of a new round of funding in the gross amount of \$111,111. After deduction of 10% original issuer discount of \$11,111, brokers' commission and fees of \$8,000, Hempacco received net proceeds of \$92,000. Additional compensation of 33,333 warrants were issued to the lender. Loan repayments are scheduled to begin on July 25, 2024, in the amount of \$18,520 per month for six months, followed by two payments of \$3,720.

April 23rd Financing Transaction

Effective April 23, 2024, Hempacco entered into another securities purchase agreement (the "Mast Hill April 23rd SPA") with Mast Hill, pursuant to which we sold, and Mast Hill purchased, (i) a convertible promissory note in the principal amount of \$379,288.88 (the "Mast Hill April 23rd Note"), and (ii) warrants to purchase 113,786 shares of Common Stock (the "Mast Hill April 23rd Warrants"), for an aggregate purchase price of \$341,360 (the "Mast Hill April 23rd Transaction"), and we also entered into a registration rights agreement with Mast Hill (the "Mast Hill April 23rd RRA"). The Mast Hill April 23rd Transaction closed on April 23, 2024, and on such date pursuant to the Mast Hill April 23rd SPA, our broker-dealers in connection with the transaction were paid \$27,309 from the gross purchase price, we

received net funding of \$308,051, and the Mast Hill April 23rd Note and Mast Hill April 23rd Warrants were issued to Mast Hill.

The Mast Hill April 23rd Note matures 12 months following the issue date, accrues guaranteed interest of 10% per annum (with the first 12 months of interest guaranteed and earned in full as of issuance of the note), is unsecured, and is generally required to be repaid 1/6th each month (\$63,220/month for six months, and \$12,699/month for the following two months), with such repayments beginning 4 months after the issue date (August 23, 2024). The Mast Hill April 23rd Note is convertible into shares of Common Stock at the election of the holder at a conversion price equal to \$2.30/share subject to adjustment as provided in the Mast Hill April 23rd Note (the "Conversion Price").

The Conversion Price shall be adjusted if an Event of Default (as such term is defined in the Mast Hill April 23rd Note, and which includes any failure to pay monthly amortization payments as required by the Mast Hill April 23rd Note) has occurred, in which case the Conversion Price shall mean the lesser of (i) 75% of \$2.30/share (which percentage shall be reduced by 10% for each 30 calendar day period that passes after the Event of Default, but shall not be reduced lower than 50%), or (ii) 90% of the lowest volume-weighted average price on any trading day (any day that shares of Common Stock are listed for trading or quotation on any exchange or trading market is listed or traded, or if the Common Stock is not listed or traded, any calendar day) during the 5 trading days prior to the conversion date (which percentage shall be reduced to 87.5% if the Company has failed to make a required monthly payment); provided, however, that the holder may not convert the Mast Hill April 23rd Note to the extent that such conversion would result in the holder's beneficial ownership of Common Stock being in excess of 4.99% of the issued and outstanding Common Stock. In addition, if at any time while the convertible note remains outstanding, we grant any option to purchase, sell or grant any right to reprice, or otherwise dispose of, issue or sell any shares of our Common Stock or securities or rights convertible into or exercisable for shares of our Common Stock, at a price below the then-applicable conversion price of the convertible note, the holder of the convertible note shall have the right to reduce the conversion price to such lower price. Finally, the holder is entitled to deduct \$1,750 from the conversion amount in each note conversion to cover the holder's fees associated with the conversion, provided that the gross conversion amount in that conversion is at least \$25,000.

The Mast Hill April 23rd Warrants have a 5-year term, are exercisable on a cashless basis, and have an exercise price of \$2.30, subject to customary anti-dilution adjustments. In addition, subject to certain limited exceptions, if at any time while the Mast Hill April 23rd Warrants remain outstanding, we grant any option to purchase, sell or grant any right to reprice, or otherwise dispose of, issue or sell any shares of our Common Stock or securities or rights convertible into or exercisable for shares of our Common Stock, at a price below the then-applicable exercise price of the Mast Hill April 23rd Warrants, the holder shall have the right to reduce the exercise price to such lower price. At any time when the market price (the highest traded price of our Common Stock during the 30 trading days prior to the exercise notice), is in excess of the exercise price, the holder of the Mast Hill April 23rd Warrants shall have the right to exercise the Mast Hill April 23rd Warrants by means of a "cashless exercise" in accordance with the formula provided in the Mast Hill April 23rd Warrants.

The Mast Hill April 23rd RRA requires the Company to file with the SEC a registration statement registering for resale by Mast Hill the shares of Company common stock issued or issuable to it under the Mast Hill April 23rd Transaction within 90 days of closing and have such registration statement effective within 120 days.

July 3rd through July 11th Financing Transaction

On July 3, 2024, Sciotech LLC (“Sciotech”) funded a promissory note loan (executed by Hempacco) in the gross amount of \$111,111. After deduction of 10% original issuer discount of \$11,111, and brokers’ commission and fees of \$0, the Company received net proceeds of \$100,000. Additional compensation of 33,333 warrants were issued to the lender. Loan repayments are scheduled to begin on November 3, 2024, in the amount of \$18,519 per month for six months, followed by two payments of \$5,556. The note is convertible at any time into common shares of the Company at a fixed conversion rate of \$2.30. Should the Company be in default under the terms of the loan, then the default conversion rate will be used. The default conversion rate is the lesser of 75% of the fixed rate or 90% of the 5-day VWAP closing price of the common shares prior to the conversion date.

On July 3, 2024, Nottley Capital LLC (“Nottley”) funded a promissory note loan (Executed by Hempacco) in the gross amount of \$166,667. After deduction of 10% original issuer discount of \$16,667, and brokers’ commission and fees of \$0, the Company received net proceeds of \$150,000. Additional compensation of 49,999 warrants were issued to the lender. Loan repayments are scheduled to begin on November 3, 2024, in the amount of \$27,778 per month for six months, followed by two payments of \$8,333. The note is convertible at any time into common shares of the Company at a fixed conversion rate of \$2.30. Should the Company be in default under the terms of the loan, then the default conversion rate will be used. The default conversion rate is the lesser of 75% of the fixed rate or 90% of the 5-day VWAP closing price of the common shares prior to the conversion date.

On July 10, 2024, Strategic ep LLC (“Strat ep”) funded a promissory note loan (Executed by Hempacco) in the gross amount of \$277,778. After deduction of 10% original issuer discount of \$27,778, and brokers’ commission and fees of \$0, the Company received net proceeds of \$250,000. Additional compensation of 83,333 warrants were issued to the lender. Loan repayments are scheduled to begin on November 10, 2024, in the amount of \$46,296 per month for six months, followed by two payments of \$13,889. The note is convertible at any time into common shares of the Company at a fixed conversion rate of \$2.30. Should the Company be in default under the terms of the loan, then the default conversion rate will be used. The default conversion rate is the lesser of 75% of the fixed rate or 90% of the 5-day VWAP closing price of the common shares prior to the conversion date.

On July 11, 2024, Eadwacer Holdings LLC (“Eadwacer”) funded a promissory note loan (Executed by Hempacco) in the gross amount of \$277,778. After deduction of 10% original issuer discount of \$27,778, and brokers’ commission and fees of \$0, the Company received net proceeds of \$250,000. Additional compensation of 83,333 warrants were issued to the lender. Loan repayments are scheduled to begin on November 11, 2024, in the amount of \$46,296 per month for six months, followed by two payments

of \$13,889. The note is convertible at any time into common shares of the Company at a fixed conversion rate of \$2.30. Should the Company be in default under the terms of the loan, then the default conversion rate will be used. The default conversion rate is the lesser of 75% of the fixed rate or 90% of the 5-day VWAP closing price of the common shares prior to the conversion date.

The Scietech, Nottley, Strategic ep and Eadwacer (“SNSE”) July 2024 Warrants have a 5-year term, are exercisable on a cashless basis, and have an exercise price of \$2.30, subject to customary anti-dilution adjustments. In addition, subject to certain limited exceptions, if at any time while the SNSE July 2024 Warrants remain outstanding, we grant any option to purchase, sell or grant any right to reprice, or otherwise dispose of, issue or sell any shares of our Common Stock or securities or rights convertible into or exercisable for shares of our Common Stock, at a price below the then-applicable exercise price of the SNSE July 2024 Warrants, the holder shall have the right to reduce the exercise price to such lower price.

At any time when the market price (the highest traded price of our Common Stock during the 30 trading days prior to the exercise notice), is in excess of the exercise price, the holder of the SNSE July 2024 Warrants shall have the right to exercise the Warrants by means of a “cashless exercise” in accordance with the formula provided in the SNSE July 2024 Warrants.

The SNSE July 2024 RRA’s requires the Company to file with the SEC a registration statement registering for resale by SNSE the shares of Company common stock issued or issuable to it under the SNSE July 2024 Transactions within 90 days of closing and have such registration statements effective within 120 days.

None of the scheduled loan repayments specified in the foregoing promissory notes have been made, and consequently all these notes are in default.

A summary of the Hempacco convertible promissory notes with a discounted conversion feature is shown in the table below.

	December 31, 2025			December 31, 2024		
	Principal Balance	Conversion		Balance	Conversion	
Lender		Discount	% Rate		Discount	
First Fire Global	\$ (588,187)	73,523	12.5%	\$ (588,187)	73,523	
Mast Hill Fund	(2,872,604)	359,076	12.5%	(2,872,604)	359,076	
Eadwacer	(277,778)	34,722	12.5%	(277,778)	34,722	
Strategic	(277,778)	34,722	12.5%	(277,778)	34,722	
Nottley	(166,667)	20,833	12.5%	(166,667)	20,833	
Scietech	(111,111)	13,889	12.5%	(111,111)	13,889	

Viva Veritas, LLC	(2,453,401)	117,763	4.8%	(2,453,401)	117,763
	\$ (6,747,526)	654,528		\$ (6,747,526)	\$ 654,528

Balance sheet totals are net of unamortized Original Issuer Discount and do not match with this schedule.

ALL OF THE ABOVE REFERENCED PROMISSORY NOTES ARE CURRENTLY IN DEFAULT, AND THE COMPANY IS IN DISCUSSIONS WITH VARIOUS PARTIES WITH A VIEW TO REORGANIZING THE OWNERSHIP STRUCTURE IN FAVOR OF THE LENDERS IN LIEU OF REPAYMENT.

NOTE 9 - WARRANTS

On November 24, 2024, 845,000,000 5-year warrants to purchase GGII common shares were issued to 16 employees and consultants of FMCG, Hempacco and GSL. The total valuation of these warrants at the then current market price was \$47,233. The exercise price was set at \$0.0007.

As of December 31, 2025, the number of outstanding warrants of the Company was 1,731,588,989.

As of December, 2025, the number of outstanding warrants of Hempacco Co., Inc. was 0.

The Company uses the Black-Scholes model to calculate the value of Hempacco's and GGII's options or warrants:

See Note 8 (above) for details of Hempacco compensation warrants issued with promissory notes.

NOTE 10 – LOANS PAYABLE

On June 15, 2020, Hempacco entered into a loan agreement with a third party (Courier Labs) whereby Hempacco received \$85,000. The terms of the loan were for one year, with 0% interest. On January 15, 2021, the lender further advanced \$83,328 on the same terms. In December 2021, a letter agreement and loan extension were signed by the lender in which it was confirmed that the new maturity date of the loan would be August 15, 2023. The maturity date was subsequently extended to November 15, 2024. As of December, 2025, and December 31, 2024, the balance outstanding was \$135,606 and \$135,606, respectively.

In July 2021, Hempacco secured a line of credit facility with First Citizens Bank in the amount of \$100,000. The line of credit bears interest at a floating rate equal to 1.0% above the Wall Street Journal Prime Rate at any time and matured in July 2023. On July 1, 2023, the facility was renewed for an additional 12 months and will be reviewed by the bank for potential renewal on June 30, 2024. The line

of credit is guaranteed by the CEO of Hempacco. As of December 31, 2025, and December 31, 2024, \$100,000 and \$100,000, respectively, were owed on the line of credit. Hempacco is currently in default under the terms of this line of credit.

On July 10, 2023, Hempacco signed a Purchase Agreement and an accompanying Assignment Agreement with Viva Veritas LLC (“Veritas”) whereby Veritas agreed to assign its 50% interest in Green Star labs, Inc. to Hempacco together with additional equipment lines related to bottling and gummy production.

The total consideration to paid by Hempacco was \$3,500,000. The purchase price was allocated as \$2,500,000 for the security interest in Green Star Labs, and \$1,000,000 for the equipment. Hempacco signed a convertible promissory note in the amount of \$3,200,000 which became effective on July 10, 2023. As noted above, Hempacco paid the sum of \$300,000 which represented the “cash purchase price”.

On January 29, 2024, Viva Veritas LLC submitted a Notice of Conversion to Hempacco. Specifically, Viva Veritas elected to convert \$440,985 of principal from the \$3,200,000 promissory note. Based on the conversion terms of the note, 1,399,952 shares were issued at a value of \$0.315 per share. The remaining balance of the note after this conversion is \$2,759,015 plus accrued interest.

During the three month period ended June 30, 2024, Viva Veritas LLC submitted three Notices of Conversion to Hempacco electing to convert a total of \$305,614 of principal into Hempacco common stock. Based on the conversion terms of the note, 360,000 shares were issued at an aggregate value of \$0.8490 per share. The remaining balance of the note after these conversions was \$2,759,015 plus accrued interest. As of December 31, 2025 the outstanding principal balance remains at \$2,759,401 plus accrued interest.

The promissory note carries a 10% interest rate and matures twelve months from the issue date. The Holder has the right, after 6-months after the issue date, to convert all or part of the then outstanding principal balance of the note into common stock of the issuer. The conversion price shall be 95.238% of the average closing price of the shares during the three days immediately preceding the conversion.

On or about March 1, 2024, Hempacco signed three convertible promissory notes totaling \$2.3 million in connection with the acquisition of the business assets of Covalent CBD. The interest-free notes will be repaid by reducing the principal balances each month by an amount equal to ten percent of the sales of Covalent-labelled products manufactured by Green Star Labs. The Note balances outstanding as of December 31, 2025, and 2024, were \$2,200,592 and \$2,202,592 respectively.

On April 19, 2024, Hempacco executed a 30-day promissory note in favor of Fumari Mexico, S. De R.L. De C.V. in the amount of \$230,714.32. This sum represents compensation for the early cancellation of the Manufacturing Service Agreement entered into on February 27, 2023, between Hempacco and Fumari. If the note is not paid by May 19, 2024, a monthly late fee of 1.5% of the outstanding principal balance will accrue until the note is paid in full. The Note balances outstanding (including accrued interest) as of December 31, 2025, and 2024, were \$236,317 and \$232,857 respectively.

On June 1, 2024, Hempacco issued a 180-day, 8% promissory note to Tradelink Inc. in exchange for \$250,000 in cash. The Note balances (including accrued interest) outstanding as of December 2025, and 2024, were \$179,130 and \$243,880 respectively.

NOTE 11— RELATED PARTY TRANSACTIONS

As of December 31, 2025, and 2024, Hempacco owed \$0 and \$270,013 and was owed \$0 and \$150,000, respectively, by UST Mexico, Inc./ US Tobacco de Mexico ("UST"). Hempacco sells hemp products to UST and provides manufacturing consulting services in addition to leasing manufacturing equipment. The value of goods and services provided to UST was \$0 for the twelve months ended December 31, 2025 and \$319,119 for the twelve months ended December 31, 2024. The value of goods and services provided by UST was \$0 for the twelve months ended December 31, 2025 and \$505,208 for the twelve months ended December 31, 2024. UST is a manufacturer of tobacco cigarettes in Mexico and provides consulting services and parts for Hempacco's equipment. Subsequent to December 31, 2024, through the date of issuance of this report, Hempacco made net loan repayments totaling \$0 to UST.

As of December 31, 2025, UST owned 947,200,000 shares of common stock of Fast Moving Consumer Goods, Inc., representing 1.50% of the issued and outstanding common stock of the parent company of Hempacco. UST is a related party by virtue of Sandro Piancone's 25% interest in UST.

On or about March 1, 2022, Hempacco entered into a mutual line of credit agreement with its parent company, Fast Moving Consumer Goods, Inc. The purpose is to facilitate short-term borrowing needs on an interest-free basis, with advances being subject to repayment within 90 days with a maximum of \$500,000 allowed to be outstanding within any 90-day period. On December 1, 2022, the maximum amount was increased to \$1,500,000 and on September 30, 2023, increased to \$1,800,000. On December 31, 2023, Hempacco applied \$1,812,352 of accounts receivable towards the \$2,500,000 note payable. As of December 31, 2025, the balance owed to Fast Moving Consumer Goods was \$326,497, primarily due to management services provided to Hempacco by Fast Moving Consumer Goods.

As of December, 2025, the balance owed to GGII by Hempacco's equity affiliate, Green Star Labs was \$845,636. In addition, Green Star labs owed Hempacco \$218,402 as of December 31, 2025.

On December 31, 2023, Hempacco signed a \$2,500,000 one-year promissory note in favor of Fast Moving Consumer Goods, Inc. in connection with its acquisition of the 50% equity interest of Green Star Labs, Inc. On December 31, 2023, the note balance was reduced by the loan balance due from Fast Moving Consumer Goods, and the remaining balance was settled by the issuance of 276,251 common shares issued on March 8, 2024.

During the year ended December 31, 2025, and the year ended December 2024, the Company's Chief Financial Officer was issued 0 and 7,500,000 shares of the Company's common stock pursuant to a Restricted Stock Agreement and consulting contract that stipulated a quarterly restricted stock award of 2,500,000 common shares as a component of base compensation. This consulting agreement expired on August 31, 2024.

NOTE 12 – INCOME TAXES

The Company provides for income taxes under ASC 740, “*Income Taxes*.” Under the asset and liability method of ASC 740, deferred tax assets and liabilities are recorded based on the differences between the financial statement and tax basis of assets and liabilities and the tax rates in effect when these differences are expected to reverse. A valuation allowance is provided for certain deferred tax assets if it is more likely than not that the Company will not realize tax assets through future operations.

The following is a reconciliation of income tax expense for the year ended December 31, 2025, and 2024.

	<u>2025</u>	<u>2024</u>
Current:		
Federal	\$ -	\$ -
State	-	-
Foreign	-	-
	-	-
Deferred		
Federal	(593,760)	(956,663)
State	(164,963)	(363,869)
	(758,723)	(1,320,532)
Valuation allowance	758,723	1,320,532
Total provision for income taxes	<u>\$ -</u>	<u>\$ -</u>

The Company’s net deferred tax assets as of December 31, 2025, and 2024, consisted of the following:

	<u>2025</u>	<u>2024</u>
Depreciation and amortization	\$ -	\$ -
Reserves and accruals	-	72,509
Research and development credits	-	-
Net operating loss carryforwards	6,924,761	6,093,529
Gross deferred tax assets	6,924,761	6,166,038
Valuation allowance	(6,924,761)	(6,166,038)
Net deferred tax assets	<u>\$ -</u>	<u>\$ -</u>

The Company has provided for a full valuation allowance against the deferred tax assets, on the expected future tax benefits from the net operating loss carry forwards, as the management believes it is more likely than not that these assets will not be realized in the future.

The following is a reconciliation of the federal income tax provision at the federal statutory rate to the Company's tax provision attributable to continuing operations:

	Year Ended December 31,	
	2025	2024
Statutory federal income tax rate	21.0 %	21.0 %
State income taxes, net of federal benefit	5.8 %	6.8 %
Stock based compensation	0.0 %	(0.6) %
Meals and entertainment	(0.1) %	(0.3) %
Change in valuation allowance	(26.8) %	(26.9) %
Effective tax rate	0.0 %	0.0 %

The difference between the effective tax rate and the stated tax rate is primarily due to a full valuation allowance on the deferred tax assets and permanent differences due to non-cash related charges.

As of December 31, 2025, the Company's net operating losses (NOL's) on a gross basis were \$25,805,537, which can be carried forward indefinitely to offset future taxable income.

The Company's tax returns are subject to examination by United States Internal Revenue Service authorities as well as the California Franchise Tax Board, beginning with the period ended December 31, 2019. There are no current tax examinations.

NOTE 13 – STOCKHOLDERS' EQUITY

GGII – Series C Preferred Shares

As of December 31, 2025, and December 31, 2024, the Company had 20,000,002,800 and 20,000,002,800 shares of preferred stock issued and outstanding, respectively.

Common Stock – GGII and Hempacco

The Company has authorized 75,000,000,000 common shares with a par value of \$0.0001 per share. Each common share entitles the holder to one vote, in person or proxy, on any matter on which action of the stockholders of the Company is sought.

On March 8, 2024, following GGII and HPCO's Board of Directors resolutions approving the repayment of \$639,747.98 of loan payable balance due by HPCO to GGII in shares, Hempacco issued a directive to Transfer Online for the issuance of 2,762,511 shares of common stock to Green Globe International, Inc. This represents a conversion rate of \$0.2316, the closing price on March 7, 2024.

On March 13, 2024, Hempacco effected a one for ten (1:10) reverse stock split on its common stock and reduced its authorized shares to 20,000,000 and 5,000,000 common and preferred shares respectively. The par value is unchanged at \$0.001.

Between March 14, 2024, and April 15, 2024, First Fire Global Opportunities Fund presented two Notice of Conversion to Hempacco in respect of their promissory notes dated October 18 and December 18, 2023, for \$55,556 of accrued interest, and \$78,480 of principal converted at an average conversion rate of \$1.45 (post-split) per share for a total of 92,598 shares of the Hempacco's common stock.

On January 10th and January 15th, 2025, 396,880,625 shares of common stock were issued to Mast Hill Fund pursuant to convertible note conversions and the exercise of cashless warrants.

On January 14, 2025, the Company issued a total of 406,533,999 shares of common stock in exchange for unpaid wages in the aggregate amount of \$142,287, owed to Hempacco's CEO, its ex-CFO and its Controller. Hempacco, through a Board of Directors resolution agreed to reimburse the Company for this loan.

On January 17, 2025, the two remaining Directors of Hempacco, were issued 93,333,334 shares of the Company as Hempacco directors compensation (\$28,000) that was unable to be paid by Hempacco in either cash or Hempacco shares.

On July 31, 2025, a further 1,230,269,132 shares of common stock were issued to Mast Hill Fund pursuant to the receipt of notices to exercise their rights to promissory note conversions.

On September 18, 2025, the Company issued 1,091,849,400 shares of common stock to Ms. Brooke Dang, a former consultant CFO as compensation for unpaid fees billed to Green Star labs, Inc. This issuance represents approximately \$109,185 which has been recorded in the books of FMCG as a receivable from GSL.

During the twelve months ending December 31, 2025, the Company issued a total of 120,000,000 shares of common stock to the Company's Directors in lieu of the cash compensation stipulated by the Board of Directors. The shares were issued in exchange for a total of \$30,000 of unpaid Director fees for the three months ending March 31, 2025.

On November 15, 2025, the Company issued 120,000,000 shares of common stock to BB Winks, LLC (Craig Fischer) pursuant to the compensation clause in this entity's consulting agreement for investor relations services.

NOTE 14 – SUBSEQUENT EVENTS

On February 4, 2026, the Board of Directors of Green Star Labs, Inc. ("GSL") pursuant to Section 141(f) of the Delaware General Corporation Law, adopted a resolution by unanimous written consent, summarized as follows:

That three promissory notes issued by GSL to OPEM Trading LLC (the majority shareholder of GSL) for loans made by OPEM in the aggregate total of \$726,603 of principal but excluding accrued interest, be exchanged for common shares of GSL, thus converting the indebtedness into equity.

Accordingly, the Directors authorized the issuance of 290,641 at a debt conversion price of \$2.50 per share in full settlement of the indebtedness. OPEM agreed to waive any accrued interest on the notes. The Directors further resolved to issue an additional 400,359 shares of GSL’s common stock to OPEM at an issuance price of \$1.00 per share for a total price of \$400,359, the receipt of which was acknowledged by the Board.

The Board further resolved that this issuance of a total of 700,000 shares will result in the dilution of the existing shareholders, including Hempacco Co., Inc., the holder of a 43.75% interest in GSL prior to the adoption of this resolution since April 10, 2025.

The resulting amended Cap Table is as follows.

	Total Shares Held	%
OPEM Trading LLC	709,000	99.02
Hempacco Co., Inc	<u>7,000</u>	<u>0.98</u>
Total Outstanding Shares:	<u>716,000</u>	<u>100.00</u>

This change results in the dilution of the Company’s indirect equity interest in GSL from 25.21% to 0.57%.