

## **Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines**

### **Margo Caribe, Inc.**

10501 Cold Storage Road, Building 100  
Jacksonville, FL 32218

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Ph: 904-309-5707  
www.margogardenproducts.com  
smorrill@margocaribe.com  
SIC Code 0100

## **Annual Report**

**For the period ending December 31, 2023  
(the "Reporting Period")**

### **Outstanding Shares**

The number of shares outstanding of our Common Stock was:

4,828,607 as of December 31, 2023

4,001,373 as of December 31, 2022

### **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 Control<sup>1</sup> of the company has occurred during this reporting period:

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<sup>1</sup> "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;

Yes: ☐ No: ☒

**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.

**JUNE 5, 1998 THROUGH CURRENT DATE:**

Margo Caribe Inc., a Puerto Rico corporation  
10501 Cold Storage Road, Building 100  
Jacksonville, FL 32218

**DECEMBER 24, 1997 THROUGH JUNE 4, 1998:**

Margo Nursery Farms, Inc., a Puerto Rico corporation (formerly a Florida corporation) which merged with and into Margo Transition Corp. on December 24, 1997, the surviving entity. The surviving entity changed its name to Margo Nursery Farms, Inc.

**NOVEMBER 10, 1997 - DECEMBER 23, 1997:**

Margo Transition Corp., a Puerto Rico corporation

Current State and Date of Incorporation or Registration: **Commonwealth of Puerto Rico – 11/10/1997**

Standing in this jurisdiction: **Active**

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

**NONE**

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

**NONE**

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

**NONE**

Address of the issuer's principal executive office:

**10501 Cold Storage Road, Building 100  
Jacksonville, FL 32218**

Address of the issuer's principal place of business:

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

**Same address**

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(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.

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: **American Stock Transfer & Trust Co.**  
Phone: **718-921-8265**  
Email: **cpinto@astfinancial.com**  
Address: **6201 15th Avenue, Brooklyn, NY 11219**

### **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:                                  | MRGO         |                               |
| Exact title and class of securities outstanding: | Common Stock |                               |
| CUSIP:   | 566605101    |                               |
| Par or stated value:                             | \$0.001      |                               |
| Total shares authorized:                         | 10,000,000   | as of date: December 31, 2023 |
| Total shares outstanding:                        | 4,828,607    | as of date: December 31, 2023 |
| Total number of shareholders of record:          | 60           | as of date: December 31, 2023 |

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

**NONE**

### **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). Use the fields below to provide the information, as applicable, for all other authorized or outstanding equity securities.*

|  |                 |                               |
|--|-----------------|-------------------------------|
| Trading symbol:                                  | N/A             |                               |
| Exact title and class of securities outstanding: | Preferred Stock |                               |
| CUSIP:   | None            |                               |
| Par or stated value:                             | \$0.01          |                               |
| Total shares authorized:                         | 250,000         | as of date: December 31, 2023 |
| Total shares outstanding:                        | 0.00            | as of date: December 31, 2023 |
| Total number of shareholders of record:          | 0               | as of date: December 31, 2023 |

### **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.**

Except to the extent rights are granted to the preferred stock, none of which is currently designated, or as required by law, the entire voting power and all dividend rights are vested in the common stock. The common stock has such preemption rights as may be granted from time to time under the laws of the Commonwealth of Puerto Rico.

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

No preferred stock is currently the subject of any Certification of Designation, and thus the authorized preferred stock does not presently have any specific rights or preferences.

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

NONE

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

NONE

### **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: X (If yes, you must complete the table below)

| Shares Outstanding as of Second Most Recent Fiscal Year End:<br><u>Opening Balance</u><br>Date December 31, 2021 Common: 4,001,373<br>Preferred: 0 |  |  | *Right-click the rows below and select "Insert" to add rows as needed. |   |  |  |  |   |                                 |
|--|--|--|--|---|--|--|--|---|---------------------------------|
| 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.<br><br>*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. |
| 9/23/2023  | Treasury Purchase  | 10,008                                 | Common   | \$8.00  | No   | Margo Caribe, Inc.   | Treasury Purchase  | Restricted                                    | Exempt Private Offering         |
| 8/31/2023  | New Issuance   | 837,352                                | Common   | \$8.00  | No   | Michael J. Spector & Margaret D Spector  | Debt Conversion  | Restricted                                    | Exempt Private Offering         |
| 4/6/2023   | Treasury Purchase  | 110                                    | Common   | \$4.25  | No   | Margo Caribe, Inc.   | Treasury Purchase  | Restricted                                    | Exempt Private Offering         |
|  |  |  |  |   |  |  |  |   |                                 |
|  |  |  |  |   |  |  |  |   |                                 |
|  |  |  |  |   |  |  |  |   |                                 |
| Shares Outstanding on Date of This Report:<br><br><u>Ending Balance:</u><br>Date December 31, 2023<br>Common: 4,828,607<br>Preferred: 0.00         |  |  |  |   |  |  |  |   |                                 |

**Example:** A company with a fiscal year end of December 31<sup>st</sup> 2023, 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, 2022 through December 31, 2023 pursuant to the tabular format above.

**\*\*\*Control persons for any entities in the table above must be disclosed in the table or in a footnote here.**

Use the space below to provide any additional details, including footnotes to the table above:

**Control persons for any entities in the table above:**

| <b>Name</b>        | <b>Title</b>   |
|--------------------|----------------|
| Michael J. Spector | CEO & Director |

**B. Promissory and Convertible Notes**

Indicate by check mark whether there are any outstanding promissory, convertible notes, convertible debentures, or any other debt instruments that may be converted into a class of the issuer's equity securities :

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

**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](http://www.OTCMarkets.com).

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

**The issuer's primary business is a lawn and garden products supplier to large-box retailers in the U.S.**

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

**Margo Outdoor Living, Inc., a Delaware corporation (formerly Margo State Line, Inc., a Florida corporation), is a wholly-owned subsidiary of the Issuer.**

**Margo Newco Inc., a corporation organized under the Commonwealth of Puerto Rico, is a wholly-owned subsidiary of Margo Outdoor Living, Inc.**

**GF Trucking, Inc. a corporation organized under the State of Delaware is a wholly owned subsidiary of Margo Outdoor Living, Inc.**

C. Describe the issuers' principal products or services.

**The Company's wholly-owned subsidiary is primarily engaged in the lawn and garden products business. This includes the selling of landscaping rocks and pebbles, mulch, glass and other garden products. The Company produces mulch in a factory in Georgia, all other products are purchased from suppliers, many which are located in foreign markets. Its customer base is predominantly big-box retailers; however, the Company also sells some of its products directly to consumers through the e-commerce marketplace.**

**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.

## Leased Facilities

| <u>Name</u> | <u>Type</u>                                      | <u>Address</u>                         | <u>Lease Term Ends</u> |
|-------------|--|--|------------------------|
| Alta Lakes  | Warehouse 130K SF - Subleased                    | 2562 Cabot Commerce, Jacksonville FL   | October 2028           |
| Imeson      | Warehouse - 550K SF                              | 10501 Cold Storage Rd, Jacksonville FL | September 2027         |
| Folkston GA | Property / Warehouse - Mulch production facility | 134 Delia Nelson St, Folkston GA 31537 | September 2025         |
| Vega Alta   | Property / Warehouse - Soil production facility  | Carratera 690 KM 5.8 Vega Alta, PR     | January 2024           |

## 6) Officers, Directors, and Control Persons

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.*

| <b>Names of All Officers, Directors and Control Persons</b> | <b>Affiliation with Company (e.g. Officer Title /Director/Owner of 5% or more)</b> | <b>Residential Address (City / State Only)</b>              | <b>Number of shares owned</b> | <b>Share type/class</b> | <b>Ownership Percentage of Class Outstanding</b> | <b>Names of control person(s) if a corporate entity</b> |
|---|--|---|-------------------------------|-------------------------|--|---|
| Michael Joseph Spector                                      | CEO & Director<br><br>5% shareholder   | 183 N Roscoe Blvd.<br>Ponte Vedra Beach,<br>FL 32082<br>USA | 3,467,221                     | Common                  | 71.6%  |   |
| George Christopher Kelly                                    | Vice President of Marketing  | 16415 Sutters Run Lane<br>Huntersville, NC<br>28078<br>USA  | 0                             | -                       | -  |   |
| Gregory Boyd Carrier  | Vice President of Supply Chain   | 1265 Zephyr Way South<br>Jacksonville, FL 32250<br>USA      | 0                             | -                       | -  |   |
| Steve George Morrill  | Sr. Vice President & Chief Financial Officer                                       | 1724 River Road<br>Jacksonville, FL 32207<br>USA            | 0                             | -                       | -  |   |
| Miguel Rivera Delgado                                       | Vice President of Production and Director  | 33140 Sawgrass Park Place<br>Fernandina Beach, FL<br>32034  | 3,100                         | Common                  | 0.1%   |   |

|                             |   |  |         |        |      |  |
|-----------------------------|---|--|---------|--------|------|--|
|                             |   | USA  |         |        |      |  |
| Charles B. Tomm             | Board Member<br>Margo Outdoor<br>Living, Inc. | 5321 Dixie Landing Dr<br>Jacksonville, FL<br>32224<br>USA  | 0       |        |      |  |
| Rusty Bozman                | Board Member<br>Margo Outdoor<br>Living, Inc. | 1997 Glenfield<br>Crossing CT<br>St. Johns FL<br>32092     | 0       |        |      |  |
| Margaret Dickson<br>Spector | 5% Shareholder                                | 183 N Roscoe Blvd<br>Ponte Vedra Beach,<br>FL 32082<br>USA | 448,437 | Common | 9.3% |  |
| J. Morton Davis             | 5% Shareholder                                | 7 Sutton Place So.<br>Lawrence, NY 11559<br>USA            | 295,191 | Common | 6.1% |  |

Confirm that the information in this table matches your public company profile on [www.OTCMarkets.com](http://www.OTCMarkets.com). If any updates are needed to your public company profile, log in to [www.OTCIQ.com](http://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](http://www.OTCMarkets.com). If any updates are needed to your public company profile, update your company profile.

Securities Counsel (must include Counsel preparing Attorney Letters).

|            |   |
|------------|---|
| Name:      | <b>Kathleen L. Deutsch, Esq.</b>                  |
| Firm:      | <b>Nelson Mullins Riley &amp; Scarborough LLP</b> |
| Address 1: | <b>360 S. Rosemary Ave., Suite 1410</b>           |
| Address 2: | <b>West Palm Beach, FL 33401</b>                  |
| Phone:     | <b>561-366-5320</b>                               |
| Email:     | <b>kathleen.deutsch@nelsonmullins.com</b>         |

Accountant or Auditor

|            |   |
|------------|---|
| Name:      | <b>Paul Davison</b>                               |
| Firm:      | <b>BDO USA, LLP</b>                               |
| Address 1: | <b>1301 Riverside Blvd, Jacksonville FL 32207</b> |
| Address 2: | <b>Suite 900</b>                                  |
| Phone:     | <b>904-396-4015</b>                               |
| Email:     | <b>pdavison@bdo.com</b>                           |

Investor Relations

None

*All other means of Investor Communication:*

**None**

#### 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: Steven G Morrill  
Title: CFO  
Relationship to Issuer: Officer

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)<sup>2</sup>:

Name: Steven G Morrill  
Title: CFO  
Relationship to Issuer: Officer  
Describe the qualifications of the person or persons who prepared the financial statements:  
Company CFO

Provide the following qualifying financial statements:

- a. Audit letter, if audited;
- b. Balance Sheet;
- c. Statement of Income;
- d. Statement of Cash Flows;
- e. Statement of Retained Earnings (Statement of Changes in Stockholders' Equity)
- f. 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.

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<sup>2</sup> 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.

- 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, Michael Spector certify that:

1. I have reviewed this Disclosure Statement for Margo Caribe, 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.

4-xx-24

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[CEO's Signature]

*Principal Financial Officer:*

I, Steven Morrill certify that:

1. I have reviewed this Disclosure Statement for Margo Caribe, 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.

04-XX-24

\_\_\_\_\_ [CFO's Signature]

(Digital Signatures should appear as "/s/ [OFFICER NAME]")