

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.2em; font-weight: bold;">2013</div> <div style="text-align: center; font-weight: bold;">This Form is Open to Public Inspection</div>
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Part I	Annual Report Identification Information
For calendar plan year 2013 or fiscal plan year beginning <u>01/01/2013</u> and ending <u>12/31/2013</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information—enter all requested information	
1a Name of plan <u>NITTO AMERICAS INC. 401(K) RETIREMENT PLAN</u>	1b Three-digit plan number (PN) ▶	<u>001</u>
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>NITTO AMERICAS INC.</u> <u>300 FRANK W. BURR BLVD.</u> <u>5TH FLOOR SUITE 66</u> <u>TEANECK, NJ 07666</u>	1c Effective date of plan <u>01/01/1978</u>	2b Employer Identification Number (EIN) <u>13-2623346</u>
	2c Sponsor's telephone number <u>210-645-4950</u>	2d Business code (see instructions) <u>339900</u>

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

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

SIGN HERE	<u>Filed with authorized/valid electronic signature.</u>	<u>10/14/2014</u>	<u>RICHARD KURT</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<u>Filed with authorized/valid electronic signature.</u>	<u>10/14/2014</u>	<u>RICAHRD KURT</u>
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)			Preparer's telephone number (optional)

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Form 5500 (2013)
v. 130118

3a Plan administrator's name and address ☒ Same as Plan Sponsor Name ☐ Same as Plan Sponsor Address		3b Administrator's EIN	
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name		3c Administrator's telephone number 4b EIN 4c PN	
5 Total number of participants at the beginning of the plan year		5	629
6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).			
a Active participants		6a	555
b Retired or separated participants receiving benefits		6b	0
c Other retired or separated participants entitled to future benefits		6c	137
d Subtotal. Add lines 6a , 6b , and 6c		6d	692
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits		6e	0
f Total. Add lines 6d and 6e		6f	692
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	692
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	20
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2F 2E 2J 2K 3H 2G 2T 3D 2S			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ <u>1</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2013 This Form is Open to Public Inspection
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For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013		
A Name of plan NITTO AMERICAS INC. 401(K) RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 NITTO AMERICAS INC.		
D Employer Identification Number (EIN) 13-2623346		

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier
PRUDENTIAL RETIREMENT INSURANCE AND ANNUITY COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-1050034	93629	041707	692	01/01/2013	12/31/2013

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

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	(c) Amount	(d) Purpose	

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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	8507656
5 Current value of plan's interest under this contract in separate accounts at year end	5	0

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☒ other ▶ **GUARANTEED GENERAL ACCOUNT CONTRACT**

b Balance at the end of the previous year	7b	7170354
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c Additions: (1) Contributions deposited during the year	7c(1)	576324	
(2) Dividends and credits	7c(2)		
(3) Interest credited during the year	7c(3)	148953	
(4) Transferred from separate account	7c(4)		
(5) Other (specify below)	7c(5)	1452679	
▶ LOAN REPAYMENTS, TRANSFERS IN MISCELLANEOUS IN FORFEITURE CREDITS			

(6) Total additions	7c(6)	2177956
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d Total of balance and additions (add lines 7b and 7c(6))	7d	9348310
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	354420	
(2) Administration charge made by carrier	7e(2)	1373	
(3) Transferred to separate account	7e(3)		
(4) Other (specify below)	7e(4)	484861	
▶ LOAN INITIATIONS, TRANSFERS OUT MISCELLANEOUS OUT FORFEITURE DEBITS			

(5) Total deductions	7e(5)	840654
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f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	8507656
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Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
 f ☐ Long-term disability
 g ☐ Supplemental unemployment
 h ☐ Prescription drug
i ☐ Stop loss (large deductible)
 j ☐ HMO contract
 k ☐ PPO contract
 l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received.....	9a(1)		
(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves.....	9b(2)		
(3) Incurred claims (add (1) and (2)).....		9b(3)	
(4) Claims charged.....		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees.....	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses.....	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies.....	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention.....		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.).....		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves.....		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).).....		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.....	10b	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2013
		This Form is Open to Public Inspection.

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013		
A Name of plan NITTO AMERICAS INC. 401(K) RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 NITTO AMERICAS INC.	D Employer Identification Number (EIN) 13-2623346	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
PRUDENTIAL RETIREMENT INSURANCE AND

06-1050034

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

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

UBS FINANCIAL SERVICES, INC.

13-2638166

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	90321	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PRUDENTIAL RETIREMENT INSURANCE AND

06-1050034

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 15 37 50 60 64	NONE	17344	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

BATTELLE & BATTELLE LLP

31-0210560

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	15000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

THE PRUDENTIAL INSURANCE COMPANY OF

22-1211670

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 37 50 61 64 72	NONE	0	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

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

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
PRUDENTIAL RETIREMENT INSURANCE AND	15 64	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PRUDENTIAL RETIREMENT INSURANCE AND 06-1050034	40.000 BPS AND \$0.00 PER PARTICIPANT INVESTED IN THE FUND FROM 1/1/2013 TO 12/31/2013 GUARANTEED INCOME FUND	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
THE PRUDENTIAL INSURANCE COMPANY OF	61 72	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PRUDENTIAL INVESTMENTS, LLC 22-3468527	27.000 BPS AND \$0.00 PER PARTICIPANT INVESTED IN THE FUND FROM 1/1/2013 TO 12/31/2013 PRU JENN NAT RESOURCES A	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
THE PRUDENTIAL INSURANCE COMPANY OF	61 72	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PRUDENTIAL INVESTMENTS, LLC 22-3468527	27.000 BPS AND \$0.00 PER PARTICIPANT INVESTED IN THE FUND FROM 1/1/2013 TO 12/31/2013 PRU JENN SMALL COMPANY A	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III **Termination Information on Accountants and Enrolled Actuaries (see instructions)**
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2013 This Form is Open to Public Inspection
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For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013		
A Name of plan NITTO AMERICAS INC. 401(K) RETIREMENT PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 NITTO AMERICAS INC.	D Employer Identification Number (EIN) 13-2623346	

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
1	Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
	Assets			
a	Total noninterest-bearing cash	1a		
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions.....	1b(1)	6059	0
	(2) Participant contributions.....	1b(2)	14666	0
	(3) Other.....	1b(3)		
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
	(2) U.S. Government securities	1c(2)		
	(3) Corporate debt instruments (other than employer securities):			
	(A) Preferred	1c(3)(A)		
	(B) All other.....	1c(3)(B)		
	(4) Corporate stocks (other than employer securities):			
	(A) Preferred	1c(4)(A)		
	(B) Common.....	1c(4)(B)		
	(5) Partnership/joint venture interests	1c(5)		
	(6) Real estate (other than employer real property).....	1c(6)		
	(7) Loans (other than to participants)	1c(7)		
	(8) Participant loans.....	1c(8)	1013672	1095218
	(9) Value of interest in common/collective trusts	1c(9)		
	(10) Value of interest in pooled separate accounts	1c(10)		
	(11) Value of interest in master trust investment accounts	1c(11)		
	(12) Value of interest in 103-12 investment entities.....	1c(12)		
	(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	28673175	34116147
	(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	7170354	8507656
	(15) Other.....	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	36877926	43719021

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	36877926	43719021
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	1006072	
(B) Participants	2a(1)(B)	1990636	
(C) Others (including rollovers)	2a(1)(C)	4408	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		3001116
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	44747	
(F) Other	2b(1)(F)	148954	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		193701
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	442943	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		442943
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		5466552
c Other income	2c		105248
d Total income. Add all income amounts in column (b) and enter total	2d		9209560

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2065889	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		2065889
f Corrective distributions (see instructions)	2f		34912
g Certain deemed distributions of participant loans (see instructions)	2g		111336
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	156328	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		156328
j Total expenses. Add all expense amounts in column (b) and enter total	2j		2368465

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		6841095
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☒ Yes ☐ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **BATTELLE RIPPE KINGSTON LLP**

(2) EIN: **31-0210560**

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

- a** Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)
- b** Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
 If "Yes," enter the amount of any plan assets that reverted to the employer this year. ☐ Yes ☒ No Amount:

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☐ Yes ☐ No ☐ Not determined

Part V Trust Information (optional)

6a Name of trust	6b Trust's EIN

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2013 This Form is Open to Public Inspection.
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For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan <u>NITTO AMERICAS INC. 401(K) RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>NITTO AMERICAS INC.</u>	D Employer Identification Number (EIN) <u>13-2623346</u>

Part I	Distributions
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All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>22-1211670</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....	6a		
b Enter the amount contributed by the employer to the plan for this plan year.....	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?.....	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....	☐ Yes	☐ No	☐ N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☐ No
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Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	14c	

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

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

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

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

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

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

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

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

**NITTO AMERICAS INC. 401(k)
RETIREMENT PLAN**

FINANCIAL STATEMENTS

DECEMBER 31, 2013

**NITTO AMERICAS INC. 401(k)
RETIREMENT PLAN**

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DECEMBER 31, 2013

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INDEPENDENT AUDITORS' REPORT

To the Participants and the Plan Trustees of
Nitto Americas Inc. 401(k) Retirement Plan
Piqua, Ohio

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Nitto Americas Inc. 401(k) Retirement Plan (the Plan), which comprise the statement of net assets available for benefits as of December 31, 2013 and 2012, and the related statement of changes in net assets available for benefits for the year ended December 31, 2013, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information described in Note 3, which was certified by Prudential Bank & Trust, F.S.B., the trustee of the Plan, except for comparing this information with the related information included in the financial statements. We have been informed by the Plan administrator that the trustee holds the Plan's assets and executes transactions. The Plan administrator has obtained certifications from the trustee as of December 31, 2013 and 2012, and for the year ended December 31, 2013, that the information provided to the Plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

The supplemental schedule of assets (held at end of year) as of December 31, 2013 is required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purposes of additional analysis and is not a required part of the financial statements. The supplemental schedule is the responsibility of the Plan's management. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule.

Report on Form and Content in Compliance With DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Battelle Rippe Kington LLP

Dayton, Ohio
October 10, 2014

NITTO AMERICAS INC. 401(k) RETIREMENT PLAN
STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

	<i>December 31</i>	
	<i>2013</i>	<i>2012</i>
ASSETS		
Participant directed investments, at fair value:		
Mutual funds	\$ 34,116,147	\$ 28,673,175
Fully benefit-responsive investment contract	8,507,656	7,170,354
Total investments	<u>42,623,803</u>	<u>35,843,529</u>
Receivables:		
Participant	-	14,666
Employer	-	6,059
Notes receivable from participants	1,095,218	1,013,672
Total receivables	<u>1,095,218</u>	<u>1,034,397</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 43,719,021</u></u>	<u><u>\$ 36,877,926</u></u>

The accompanying notes are an integral part of the financial statements.

NITTO AMERICAS INC. 401(k) RETIREMENT PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEAR ENDED DECEMBER 31, 2013

Investment income:	
Interest and dividend income	\$ 591,897
Net appreciation in fair value of investments	5,466,552
Total investment income	<u>6,058,449</u>
Interest income on notes receivable from participants	<u>44,747</u>
Contributions:	
Participant	1,990,636
Rollovers	4,408
Employer	1,006,072
Total contributions	<u>3,001,116</u>
Other income	<u>105,248</u>
Total	<u>9,209,560</u>
Deductions:	
Benefits paid directly to participants	2,212,137
Administrative expenses	156,328
Total deductions	<u>2,368,465</u>
NET INCREASE	6,841,095
NET ASSETS AVAILABLE FOR BENEFITS:	
Beginning of year	<u>36,877,926</u>
End of year	<u><u>\$ 43,719,021</u></u>

The accompanying notes are an integral part of the financial statements.

NITTO AMERICAS INC. 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2013

NOTE 1 – DESCRIPTION OF PLAN

The following description of the Nitto Americas Inc. 401(k) Retirement Plan (the Plan) provides only general information. Participants should refer to the summary plan description for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution savings plan sponsored by Nitto Denko (Plan Sponsor, Employer and Company) that covers employees of Nitto Denko Automotive, Inc. (Nitto Missouri Salary and Hourly), Nitto Denko Automotive, Ohio, Inc. (Nitto Ohio), Nitto Denko Automotive, New Jersey, Inc. (Nitto-Permacel), and Nitto Denko Americas Inc. The Plan agreement provides that each location is a sub-plan of the Nitto Americas Inc. 401(k) Retirement Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Below is a description of the Plan provisions.

Eligibility

Nitto Ohio - All employees of Nitto Denko Automotive, Ohio, Inc. who have attained age 18 and completed six months of employment are eligible to participate. Upon satisfying this requirement, employees are eligible to participate in the Plan at the beginning of the subsequent Plan year or July 1, whichever is earlier. Participants in other retirement plans sponsored by Nitto Denko, collective bargaining employees, non-resident aliens, leased employees and reclassified employees are excluded from participating in this sub-plan.

Nitto-Permacel - All employees of Nitto Denko Automotive, New Jersey, Inc. who have completed one month of employment are eligible to participate in the Nitto-Permacel Savings sub-plan (Nitto-Permacel). Upon satisfying this requirement, employees are eligible to participate in the Plan at the beginning of the month subsequent to becoming eligible. Participants in other retirement plans sponsored by Nitto Denko and non-resident aliens are excluded from participating in this sub-plan.

Nitto Missouri - Hourly - All hourly employees of Nitto Denko Automotive, Inc. - Missouri who have completed two months of employment are eligible to participate. Upon satisfying this requirement, employees are eligible to participate in the Plan at the beginning of the month subsequent to becoming eligible. Participants in other retirement plans sponsored by Nitto Denko, salary employees, non-bargaining hourly employees, non-resident aliens and leased employees are excluded from participating in this sub-plan.

Nitto Missouri - Salary - All salaried employees of Nitto Denko Automotive, Inc. - Missouri who have completed one month of employment are eligible to participate. Upon satisfying this requirement, employees are eligible to participate in the Plan at the beginning of the month subsequent to becoming eligible. Participants in other retirement plans sponsored by Nitto Denko, hourly employees, and leased employees are excluded from participating in this sub-plan.

NOTE 1 – DESCRIPTION OF PLAN (CONTINUED)

Nitto Americas - All employees of Nitto Denko Americas Inc. who have completed one month of employment are eligible to participate. Upon satisfying this requirement, employees are eligible to participate in the Plan at the beginning of the month subsequent to becoming eligible. Participants in other retirement plans sponsored by Nitto Denko, non-resident aliens, and reclassified employees are excluded from participating in this sub-plan.

Contributions

Nitto Ohio - Participants may contribute up to the maximum allowed by law. Participating employees contribute through salary deductions on a pretax or after-tax basis. The Plan Sponsor contributes 25 percent of the first 6 percent of eligible compensation that a participant contributes to the Plan. There were no additional discretionary contributions made by the Plan Sponsor to the Plan for the year ended December 31, 2013. Participants direct the investment of their contributions into various fund investment options offered by the Plan.

Nitto-Permacel - Participants may contribute up to the maximum allowed by law. Participating employees contribute through salary deductions on a pretax or after-tax basis. The Plan Sponsor matches 100 percent of each participant's deferral contributions not exceeding 3 percent of the participant's compensation, plus 50 percent of each participant's deferral contributions in excess of 3 percent but not in excess of 5 percent of the participant's compensation. There were no additional discretionary contributions made by Plan Sponsor to the Plan for the year ended December 31, 2013. Participants direct the investment of their contributions into various fund investment options offered by the Plan.

Nitto Missouri - Hourly - Participants may contribute up to the maximum allowed by law. Participating employees contribute through salary deductions on a pretax or after-tax basis. The Plan Sponsor matches participant's deferral contributions on a graduated scale based on years of service. The match will not exceed 6 percent of the participant's deferrals. The Plan Sponsor may make a discretionary non-elective contribution at \$0.15 per hour of service credited to each participant. The non-elective contribution made by the Plan Sponsor to the Plan for the year ended December 31, 2013 was \$63,832. Participants direct the investment of their contributions into various fund investment options offered by the Plan.

Nitto Missouri - Salary - Participants may contribute up to the maximum allowed by law. Participating employees contribute through salary deductions on a pretax or after-tax basis. The Plan Sponsor matches participant's deferral contributions on a graduated scale based on years of service. The match will not exceed 5 percent of the participant's deferrals. The discretionary non-elective contribution made by the Plan Sponsor to the Plan for the year ended December 31, 2013 was \$793. Participants direct the investment of their contributions into various fund investment options offered by the Plan.

Nitto Americas - Participants may contribute up to the maximum allowed by law. Participating employees contribute through salary deductions on a pretax or after-tax basis. The Plan Sponsor contributes 50 percent of the first 7 percent of eligible compensation that a participant contributes to the Plan. There were no additional discretionary contributions made by the Plan Sponsor to the Plan in the year ended December 31, 2013. Participants direct the investment of their contributions into various fund investment options offered by the Plan.

Rollovers

The Plan allows rollovers received by a participant as a distribution from another qualified plan after approval from the Plan sponsor. Participants are fully vested in these amounts.

NOTE 1 – DESCRIPTION OF PLAN (CONTINUED)

Vesting

Nitto Ohio - Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Plan Sponsor's contribution portion of their account plus actual earnings thereon is based on years of continuous service. Participants vest 25 percent per year of service after two years of service and are 100 percent vested after five years of service.

Nitto-Permacel - Participants are immediately vested in their contributions and the Plan Sponsor's safe-harbor matching contributions plus actual earnings. A participant's vested interest in the Plan Sponsor's discretionary matching contributions shall occur based on years of service. A participant is 20 percent vested after two years of service and 100 percent vested after three years of service.

Nitto Missouri - Hourly - Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Plan Sponsor's contribution portion of their account plus actual earnings thereon is based on years of continuous service. Participants vest 20 percent per year of service after one year of service and are 100 percent vested after five years of service.

Nitto Missouri - Salary - Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Plan Sponsor's contribution portion of their account plus actual earnings thereon is based on years of continuous service. Participants vest 20 percent per year of service after one year of service and are 100 percent vested after five years of service.

Nitto Americas - Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Plan Sponsor's matching contribution portion of their account plus actual earnings thereon is based on years of continuous service. Participants vest under a 3 year cliff schedule. Vesting in the Plan Sponsor's non-elective contribution portion of their account plus actual earnings thereon is based on years of continuous service. Participants vest 20 percent per year of service after one year of service and are 100 percent vested after five years of service.

Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of the Plan Sponsor's contribution and Plan earnings, and charged with an allocation of transaction expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum of 50% of their vested account balance. The loans are collateralized by the balance in the participant's account and bear interest at rates at Prime plus 1% as of the date of the transfer, which are commensurate with local prevailing rates as determined by the Plan administrator. Principal and interest are paid ratably through payroll deductions. The interest rates on outstanding loans at December 31, 2013 and 2012 ranged from 4.25% to 10.5% per year.

Payment of Benefits

Participants may make complete or partial withdrawals from their accounts at any time after reaching age 59 ½, termination of employment or financial hardship, subject to certain limitations. If a participant continues employment with the Plan Sponsor after age 59 ½, the participant shall receive a distribution of the entire amount of their account as of the earlier of their retirement date or as required by the IRC. In the event of the death of a participant, the participant's account is distributed to the participant's beneficiary. All benefit distributions are payable in a lump sum, installment, or partial distribution.

NOTE 1 – DESCRIPTION OF PLAN (CONTINUED)

Forfeitures

Participants who terminate employment within any sub-plan will forfeit the non-vested portion of their accounts. The forfeitable portion of a terminated participant's account is applied to pay Plan expenses and then used to reduce the Company's future matching contribution. At December 31, 2013 and 2012, forfeited non-vested accounts totaled \$125,158 and \$123,706, respectively. Forfeitures used to offset the Company's contributions for the year ended December 31, 2013 was \$17,367.

Administrative Fees

All administrative expenses are paid by the Plan. In addition, the Plan received \$105,248 of income from Prudential based on a profitability arrangement with the Plan. This income is recorded as "Other Income" on the Statement of Changes in Net Assets Available for Benefits.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The accompanying financial statements are prepared in conformity with accounting principles generally accepted in the United States of America in accordance with the Financial Accounting Standards Board Accounting Standards Codification.

Investment Valuation and Income Recognition

The Plan's investments are held by Prudential Bank & Trust, F.S.B. Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan allows participants to direct the investment of their entire account balance in one or more of the investment funds.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividend income is recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year. Capital gain distributions are included in interest and dividend income.

Contributions

Participant contributions are recognized when withheld. Company matching contributions are recognized concurrently with participant contributions.

Payment of Benefits

Benefits are recorded when paid.

Fully Benefit-Responsive Investment Contract

Investment contract held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contract because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fully Benefit-Responsive Investment Contract (Continued)

The Statement of Changes in Net Assets Available for Benefits is prepared on a contract value basis. The Plan Sponsor obtained confirmation from Prudential Retirement Insurance and Annuity Company that the contract value of the investment contract held at December 31, 2013, is equal to fair value. As a result, no adjustment of the investment contract from fair value to contract value is necessary.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent loans are treated as distributions based upon the terms of the Plan document.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts and disclosures reported in the financial statements and accompanying notes. Actual results could differ from those estimates and assumptions.

Subsequent Events

Subsequent events were evaluated through October 10, 2014, which is the date the financial statements were available to be issued.

NOTE 3 – INFORMATION CERTIFIED BY THE PLAN'S TRUSTEES

The information related to investments and notes receivable from participants that is included throughout the Plan's financial statements and supplemental schedule as of December 31, 2013 and 2012 and for the year ended December 31, 2013 was prepared by or derived from information provided by the trustee and furnished to the Plan administrator. The Plan administrator has obtained certifications from the trustee that information provided to the Plan administrator by the trustee related to these Plan assets is complete and accurate. Accordingly, as permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information in Notes 6 and 8 and supplemental schedule related to the Plan's assets.

Prudential Bank & Trust, F.S.B. (Prudential) also certified to the completeness and accuracy of \$5,466,552 of net appreciation in fair value of investments, \$591,897 of interest and dividend income and \$44,747 of interest income from notes receivable from participants for the year ended December 31, 2013.

NOTE 4 – PLAN TERMINATION

Although it has not expressed any intent to do so, the Plan Sponsor has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of a Plan termination, participants will become fully vested in their accounts.

NOTE 5 – INCOME TAX STATUS

The Plan obtained its latest determination letter on March 31, 2008, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the Plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

The Plan administrator evaluated the Plan's tax positions and concluded that there are no uncertain tax positions that require recognition or disclosure in the financial statements. With few exceptions, the Plan is no longer subject to income tax examinations by tax authorities for years before 2010.

NOTE 6 – INVESTMENTS

The fair values of individual investments that represent 5% or more of the Plan's net assets as of December 31 are as follows:

	<u>2013</u>	<u>2012</u>
Mutual funds:		
American Funds Europacific Growth Fund	\$ 3,721,230	\$ 3,151,170
Growth Fund of America	4,568,879	3,436,224
Invesco International Small Company Fund	2,851,156	2,876,470
Delaware Diversified Income Fund	2,456,177	2,576,424
Vanguard Total Stock Market Index Fund	3,391,292	2,371,199
Blackrock Equity Dividend	5,487,340	4,557,139
Fully benefit-responsive investment contract:		
Prudential Retirement Guaranteed Income Fund	8,507,656	7,170,354

During the year ended December 31, 2013, the Plan's mutual funds (including investments bought, sold, as well as held, during the year) appreciated in value by \$5,466,552.

NOTE 7 – INVESTMENT CONTRACT

The Plan invested in the Prudential Retirement Insurance and Annuity Company (PRIAC) Guaranteed Income Fund. This fund is considered a stable value fund and meets the definition of a fully benefit responsive investment contract. PRIAC maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The crediting interest rates are based on an agreed-upon formula with the issuer, and are guaranteed for an agreed upon period, usually six months. The average yield and crediting interest rate on the Guaranteed Income Fund contract, was approximately 1.85% for the year ended December 31, 2013 (2.20% for the year ended December 31, 2012).

Certain events may limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the plan documents (including complete or partial plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan Sponsor or other Plan Sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under Employee Retirement Income Security Act of 1974. The Plan administrator does not believe that the occurrence of any such value event, which would limit the Plan's ability to transact at contract value with participants, is probable.

NOTE 8 – FAIR VALUE MEASUREMENTS

The Plan has determined the fair value of certain assets and liabilities through application of accounting guidance that establishes a framework for measuring fair values.

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants. Standards require the use of valuation techniques that are consistent with the market approach, the income approach and/or the cost approach. Inputs to valuation techniques refer to the assumptions that market participants would use in pricing the asset or liability. Inputs may be observable, meaning those that reflect the assumptions market participants would use in pricing the asset or liability developed based on market data obtained from independent sources, or unobservable, meaning those that reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing the asset or liability developed based on the best information available in the circumstances. In that regard, standards establish a fair value hierarchy for valuation inputs that gives the highest priority to quoted prices in active markets for identical assets or liabilities and the lowest priority to unobservable inputs.

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

Level 2 Inputs to the valuation methodology include:

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

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

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

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

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2013 and 2012.

Mutual funds: Valued at the closing price reported on the active market on which the individual securities are traded.

Fully benefit-responsive investment contract: Valued at termination value as reported to the Plan by the trustee.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

NOTE 8 – FAIR VALUE MEASUREMENTS (CONTINUED)

Assets Measured at Fair Value on a Recurring Basis

The following table summarizes assets measured at fair value on a recurring basis as of December 31, 2013 and 2012, segregated by the level of the valuation inputs within the fair value hierarchy utilized to measure fair value.

<i>At December 31, 2013</i>	<i>Total</i>	<i>Quoted Prices In Active Markets for Identical Assets (Level 1)</i>	<i>Significant Other Observable Inputs (Level 2)</i>	<i>Significant Unobservable Inputs (Level 3)</i>
Mutual funds:				
Growth funds	\$ 7,885,315	\$ 7,885,315	\$ -	\$ -
Balanced funds	11,960,282	11,960,282	-	-
Value funds	8,840,085	8,840,085	-	-
Bond funds	4,663,717	4,663,717	-	-
Other	766,748	766,748	-	-
Total mutual funds	34,116,147	34,116,147	-	-
Fully benefit-responsive investment contract	8,507,656	-	8,507,656	-
Total investments	<u>\$42,623,803</u>	<u>\$ 34,116,147</u>	<u>\$ 8,507,656</u>	<u>\$ -</u>

<i>At December 31, 2012</i>	<i>Total</i>	<i>Quoted Prices In Active Markets for Identical Assets (Level 1)</i>	<i>Significant Other Observable Inputs (Level 2)</i>	<i>Significant Unobservable Inputs (Level 3)</i>
Mutual funds:				
Growth funds	\$ 6,525,818	\$ 6,525,818	\$ -	\$ -
Balanced funds	9,653,266	9,653,266	-	-
Value funds	7,063,938	7,063,938	-	-
Bond funds	4,642,786	4,642,786	-	-
Other	787,367	787,367	-	-
Total mutual funds	28,673,175	28,673,175	-	-
Fully benefit-responsive investment contract	7,170,354	-	7,170,354	-
Total investments	<u>\$35,843,529</u>	<u>\$ 28,673,175</u>	<u>\$ 7,170,354</u>	<u>\$ -</u>

NOTE 9 – RELATED-PARTY TRANSACTIONS

Certain plan investments are managed by Prudential who is the Trustee of the Plan; and, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan to Prudential for investment management and administrative services amounted to \$62,972 for the year ended December 31, 2013.

NOTE 10 – RISKS AND UNCERTAINTIES

The Plan may invest in various types of investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risk. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of the investment securities will occur in the near term and such changes could materially affect the amounts reported in the statement of net assets available for plan benefits.

NITTO AMERICAS INC. 401(k) RETIREMENT PLAN

**EMPLOYER IDENTIFICATION NUMBER 13-2623346
PLAN NUMBER 001**

SCHEDULE H, PART IV, 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2013

<i>(a)</i>	<i>(b)</i> <i>Identity of Issue</i>	<i>(c)</i> <i>Description of Investment</i>	<i>(d)</i> <i>Cost</i>	<i>(e)</i> <i>Fair Value</i>
MUTUAL FUNDS				
	Goldman Sachs Mid Cap Value Fund	40,318 shares	**	\$ 1,777,220
	Temp Global Bond Fund Class A	90,060 shares	**	1,183,387
	T. Rowe Price Small-Cap Fund Class V	20,961 shares	**	1,055,812
	Invesco Real Estate Fund Class A	19,552 shares	**	423,891
	Columbia Acorn Fund	45,344 shares	**	1,622,409
	Delaware Diversified Income Fund	276,285 shares	**	2,456,177
	Growth Fund of America	106,949 shares	**	4,568,879
	American Funds Europacific Growth Fund	77,236 shares	**	3,721,230
	Capital World Growth Fund	7,682 shares	**	347,443
	Invesco International Small Company Fund	133,606 shares	**	2,851,156
	Oppenheimer Developing Markets Fund	19,317 shares	**	734,432
	Vanguard Total Stock Market Index Fund	75,262 shares	**	3,391,292
	Vanguard Small Cap Value Fund	37,674 shares	**	1,575,525
	Vanguard INF Prot Sec	40,210 shares	**	1,024,153
	Blackrock Equity Dividend	226,002 shares	**	5,487,340
	ASTN Fairpointe Mid Cap N	21,396 shares	**	940,792
*	Prudential Jenn Small Company Fund	22,374 shares	**	612,152
*	Prudential Jenn Natural Resources Fund	6,927 shares	**	342,857
	Total value of mutual funds		**	<u>\$ 34,116,147</u>
FULLY BENEFIT-RESPONSIVE INVESTMENT CONTRACT				
*	Prudential Retirement Guaranteed Income Fund	319,259 shares	**	<u>\$ 8,507,656</u>
		Rates range from 4.25% to 10.50% maturing at various dates through December 2027	**	<u>\$ 1,095,218</u>
*	PARTICIPANT LOANS			

An (*) in column (a) identifies a person known to be a party-in-interest to the Plan.

A (**) in column (d) identifies cost information omitted for participant-directed investments.

**NITTO AMERICAS INC. 401(k)
RETIREMENT PLAN**

FINANCIAL STATEMENTS

DECEMBER 31, 2013

**NITTO AMERICAS INC. 401(k)
RETIREMENT PLAN**

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INDEPENDENT AUDITORS' REPORT

To the Participants and the Plan Trustees of
Nitto Americas Inc. 401(k) Retirement Plan
Piqua, Ohio

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Nitto Americas Inc. 401(k) Retirement Plan (the Plan), which comprise the statement of net assets available for benefits as of December 31, 2013 and 2012, and the related statement of changes in net assets available for benefits for the year ended December 31, 2013, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information described in Note 3, which was certified by Prudential Bank & Trust, F.S.B., the trustee of the Plan, except for comparing this information with the related information included in the financial statements. We have been informed by the Plan administrator that the trustee holds the Plan's assets and executes transactions. The Plan administrator has obtained certifications from the trustee as of December 31, 2013 and 2012, and for the year ended December 31, 2013, that the information provided to the Plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

The supplemental schedule of assets (held at end of year) as of December 31, 2013 is required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purposes of additional analysis and is not a required part of the financial statements. The supplemental schedule is the responsibility of the Plan's management. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule.

Report on Form and Content in Compliance With DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Battelle Rippe Kington LLP

Dayton, Ohio
October 10, 2014

NITTO AMERICAS INC. 401(k) RETIREMENT PLAN
STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

	<i>December 31</i>	
	<i>2013</i>	<i>2012</i>
ASSETS		
Participant directed investments, at fair value:		
Mutual funds	\$ 34,116,147	\$ 28,673,175
Fully benefit-responsive investment contract	8,507,656	7,170,354
Total investments	<u>42,623,803</u>	<u>35,843,529</u>
Receivables:		
Participant	-	14,666
Employer	-	6,059
Notes receivable from participants	1,095,218	1,013,672
Total receivables	<u>1,095,218</u>	<u>1,034,397</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 43,719,021</u>	<u>\$ 36,877,926</u>

The accompanying notes are an integral part of the financial statements.

NITTO AMERICAS INC. 401(k) RETIREMENT PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEAR ENDED DECEMBER 31, 2013

Investment income:	
Interest and dividend income	\$ 591,897
Net appreciation in fair value of investments	5,466,552
Total investment income	<u>6,058,449</u>
Interest income on notes receivable from participants	<u>44,747</u>
Contributions:	
Participant	1,990,636
Rollovers	4,408
Employer	1,006,072
Total contributions	<u>3,001,116</u>
Other income	<u>105,248</u>
Total	<u>9,209,560</u>
Deductions:	
Benefits paid directly to participants	2,212,137
Administrative expenses	156,328
Total deductions	<u>2,368,465</u>
NET INCREASE	6,841,095
NET ASSETS AVAILABLE FOR BENEFITS:	
Beginning of year	<u>36,877,926</u>
End of year	<u><u>\$ 43,719,021</u></u>

The accompanying notes are an integral part of the financial statements.

NITTO AMERICAS INC. 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2013

NOTE 1 – DESCRIPTION OF PLAN

The following description of the Nitto Americas Inc. 401(k) Retirement Plan (the Plan) provides only general information. Participants should refer to the summary plan description for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution savings plan sponsored by Nitto Denko (Plan Sponsor, Employer and Company) that covers employees of Nitto Denko Automotive, Inc. (Nitto Missouri Salary and Hourly), Nitto Denko Automotive, Ohio, Inc. (Nitto Ohio), Nitto Denko Automotive, New Jersey, Inc. (Nitto-Permacel), and Nitto Denko Americas Inc. The Plan agreement provides that each location is a sub-plan of the Nitto Americas Inc. 401(k) Retirement Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Below is a description of the Plan provisions.

Eligibility

Nitto Ohio - All employees of Nitto Denko Automotive, Ohio, Inc. who have attained age 18 and completed six months of employment are eligible to participate. Upon satisfying this requirement, employees are eligible to participate in the Plan at the beginning of the subsequent Plan year or July 1, whichever is earlier. Participants in other retirement plans sponsored by Nitto Denko, collective bargaining employees, non-resident aliens, leased employees and reclassified employees are excluded from participating in this sub-plan.

Nitto-Permacel - All employees of Nitto Denko Automotive, New Jersey, Inc. who have completed one month of employment are eligible to participate in the Nitto-Permacel Savings sub-plan (Nitto-Permacel). Upon satisfying this requirement, employees are eligible to participate in the Plan at the beginning of the month subsequent to becoming eligible. Participants in other retirement plans sponsored by Nitto Denko and non-resident aliens are excluded from participating in this sub-plan.

Nitto Missouri - Hourly - All hourly employees of Nitto Denko Automotive, Inc. - Missouri who have completed two months of employment are eligible to participate. Upon satisfying this requirement, employees are eligible to participate in the Plan at the beginning of the month subsequent to becoming eligible. Participants in other retirement plans sponsored by Nitto Denko, salary employees, non-bargaining hourly employees, non-resident aliens and leased employees are excluded from participating in this sub-plan.

Nitto Missouri - Salary - All salaried employees of Nitto Denko Automotive, Inc. - Missouri who have completed one month of employment are eligible to participate. Upon satisfying this requirement, employees are eligible to participate in the Plan at the beginning of the month subsequent to becoming eligible. Participants in other retirement plans sponsored by Nitto Denko, hourly employees, and leased employees are excluded from participating in this sub-plan.

NOTE 1 – DESCRIPTION OF PLAN (CONTINUED)

Nitto Americas - All employees of Nitto Denko Americas Inc. who have completed one month of employment are eligible to participate. Upon satisfying this requirement, employees are eligible to participate in the Plan at the beginning of the month subsequent to becoming eligible. Participants in other retirement plans sponsored by Nitto Denko, non-resident aliens, and reclassified employees are excluded from participating in this sub-plan.

Contributions

Nitto Ohio - Participants may contribute up to the maximum allowed by law. Participating employees contribute through salary deductions on a pretax or after-tax basis. The Plan Sponsor contributes 25 percent of the first 6 percent of eligible compensation that a participant contributes to the Plan. There were no additional discretionary contributions made by the Plan Sponsor to the Plan for the year ended December 31, 2013. Participants direct the investment of their contributions into various fund investment options offered by the Plan.

Nitto-Permacel - Participants may contribute up to the maximum allowed by law. Participating employees contribute through salary deductions on a pretax or after-tax basis. The Plan Sponsor matches 100 percent of each participant's deferral contributions not exceeding 3 percent of the participant's compensation, plus 50 percent of each participant's deferral contributions in excess of 3 percent but not in excess of 5 percent of the participant's compensation. There were no additional discretionary contributions made by Plan Sponsor to the Plan for the year ended December 31, 2013. Participants direct the investment of their contributions into various fund investment options offered by the Plan.

Nitto Missouri - Hourly - Participants may contribute up to the maximum allowed by law. Participating employees contribute through salary deductions on a pretax or after-tax basis. The Plan Sponsor matches participant's deferral contributions on a graduated scale based on years of service. The match will not exceed 6 percent of the participant's deferrals. The Plan Sponsor may make a discretionary non-elective contribution at \$0.15 per hour of service credited to each participant. The non-elective contribution made by the Plan Sponsor to the Plan for the year ended December 31, 2013 was \$63,832. Participants direct the investment of their contributions into various fund investment options offered by the Plan.

Nitto Missouri - Salary - Participants may contribute up to the maximum allowed by law. Participating employees contribute through salary deductions on a pretax or after-tax basis. The Plan Sponsor matches participant's deferral contributions on a graduated scale based on years of service. The match will not exceed 5 percent of the participant's deferrals. The discretionary non-elective contribution made by the Plan Sponsor to the Plan for the year ended December 31, 2013 was \$793. Participants direct the investment of their contributions into various fund investment options offered by the Plan.

Nitto Americas - Participants may contribute up to the maximum allowed by law. Participating employees contribute through salary deductions on a pretax or after-tax basis. The Plan Sponsor contributes 50 percent of the first 7 percent of eligible compensation that a participant contributes to the Plan. There were no additional discretionary contributions made by the Plan Sponsor to the Plan in the year ended December 31, 2013. Participants direct the investment of their contributions into various fund investment options offered by the Plan.

Rollovers

The Plan allows rollovers received by a participant as a distribution from another qualified plan after approval from the Plan sponsor. Participants are fully vested in these amounts.

NOTE 1 – DESCRIPTION OF PLAN (CONTINUED)

Vesting

Nitto Ohio - Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Plan Sponsor's contribution portion of their account plus actual earnings thereon is based on years of continuous service. Participants vest 25 percent per year of service after two years of service and are 100 percent vested after five years of service.

Nitto-Permacel - Participants are immediately vested in their contributions and the Plan Sponsor's safe-harbor matching contributions plus actual earnings. A participant's vested interest in the Plan Sponsor's discretionary matching contributions shall occur based on years of service. A participant is 20 percent vested after two years of service and 100 percent vested after three years of service.

Nitto Missouri - Hourly - Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Plan Sponsor's contribution portion of their account plus actual earnings thereon is based on years of continuous service. Participants vest 20 percent per year of service after one year of service and are 100 percent vested after five years of service.

Nitto Missouri - Salary - Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Plan Sponsor's contribution portion of their account plus actual earnings thereon is based on years of continuous service. Participants vest 20 percent per year of service after one year of service and are 100 percent vested after five years of service.

Nitto Americas - Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Plan Sponsor's matching contribution portion of their account plus actual earnings thereon is based on years of continuous service. Participants vest under a 3 year cliff schedule. Vesting in the Plan Sponsor's non-elective contribution portion of their account plus actual earnings thereon is based on years of continuous service. Participants vest 20 percent per year of service after one year of service and are 100 percent vested after five years of service.

Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of the Plan Sponsor's contribution and Plan earnings, and charged with an allocation of transaction expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum of 50% of their vested account balance. The loans are collateralized by the balance in the participant's account and bear interest at rates at Prime plus 1% as of the date of the transfer, which are commensurate with local prevailing rates as determined by the Plan administrator. Principal and interest are paid ratably through payroll deductions. The interest rates on outstanding loans at December 31, 2013 and 2012 ranged from 4.25% to 10.5% per year.

Payment of Benefits

Participants may make complete or partial withdrawals from their accounts at any time after reaching age 59 ½, termination of employment or financial hardship, subject to certain limitations. If a participant continues employment with the Plan Sponsor after age 59 ½, the participant shall receive a distribution of the entire amount of their account as of the earlier of their retirement date or as required by the IRC. In the event of the death of a participant, the participant's account is distributed to the participant's beneficiary. All benefit distributions are payable in a lump sum, installment, or partial distribution.

NOTE 1 – DESCRIPTION OF PLAN (CONTINUED)

Forfeitures

Participants who terminate employment within any sub-plan will forfeit the non-vested portion of their accounts. The forfeitable portion of a terminated participant's account is applied to pay Plan expenses and then used to reduce the Company's future matching contribution. At December 31, 2013 and 2012, forfeited non-vested accounts totaled \$125,158 and \$123,706, respectively. Forfeitures used to offset the Company's contributions for the year ended December 31, 2013 was \$17,367.

Administrative Fees

All administrative expenses are paid by the Plan. In addition, the Plan received \$105,248 of income from Prudential based on a profitability arrangement with the Plan. This income is recorded as "Other Income" on the Statement of Changes in Net Assets Available for Benefits.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The accompanying financial statements are prepared in conformity with accounting principles generally accepted in the United States of America in accordance with the Financial Accounting Standards Board Accounting Standards Codification.

Investment Valuation and Income Recognition

The Plan's investments are held by Prudential Bank & Trust, F.S.B. Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan allows participants to direct the investment of their entire account balance in one or more of the investment funds.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividend income is recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year. Capital gain distributions are included in interest and dividend income.

Contributions

Participant contributions are recognized when withheld. Company matching contributions are recognized concurrently with participant contributions.

Payment of Benefits

Benefits are recorded when paid.

Fully Benefit-Responsive Investment Contract

Investment contract held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contract because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fully Benefit-Responsive Investment Contract (Continued)

The Statement of Changes in Net Assets Available for Benefits is prepared on a contract value basis. The Plan Sponsor obtained confirmation from Prudential Retirement Insurance and Annuity Company that the contract value of the investment contract held at December 31, 2013, is equal to fair value. As a result, no adjustment of the investment contract from fair value to contract value is necessary.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent loans are treated as distributions based upon the terms of the Plan document.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts and disclosures reported in the financial statements and accompanying notes. Actual results could differ from those estimates and assumptions.

Subsequent Events

Subsequent events were evaluated through October 10, 2014, which is the date the financial statements were available to be issued.

NOTE 3 – INFORMATION CERTIFIED BY THE PLAN'S TRUSTEES

The information related to investments and notes receivable from participants that is included throughout the Plan's financial statements and supplemental schedule as of December 31, 2013 and 2012 and for the year ended December 31, 2013 was prepared by or derived from information provided by the trustee and furnished to the Plan administrator. The Plan administrator has obtained certifications from the trustee that information provided to the Plan administrator by the trustee related to these Plan assets is complete and accurate. Accordingly, as permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information in Notes 6 and 8 and supplemental schedule related to the Plan's assets.

Prudential Bank & Trust, F.S.B. (Prudential) also certified to the completeness and accuracy of \$5,466,552 of net appreciation in fair value of investments, \$591,897 of interest and dividend income and \$44,747 of interest income from notes receivable from participants for the year ended December 31, 2013.

NOTE 4 – PLAN TERMINATION

Although it has not expressed any intent to do so, the Plan Sponsor has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of a Plan termination, participants will become fully vested in their accounts.

NOTE 5 – INCOME TAX STATUS

The Plan obtained its latest determination letter on March 31, 2008, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the Plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

The Plan administrator evaluated the Plan's tax positions and concluded that there are no uncertain tax positions that require recognition or disclosure in the financial statements. With few exceptions, the Plan is no longer subject to income tax examinations by tax authorities for years before 2010.

NOTE 6 – INVESTMENTS

The fair values of individual investments that represent 5% or more of the Plan's net assets as of December 31 are as follows:

	<u>2013</u>	<u>2012</u>
Mutual funds:		
American Funds Europacific Growth Fund	\$ 3,721,230	\$ 3,151,170
Growth Fund of America	4,568,879	3,436,224
Invesco International Small Company Fund	2,851,156	2,876,470
Delaware Diversified Income Fund	2,456,177	2,576,424
Vanguard Total Stock Market Index Fund	3,391,292	2,371,199
Blackrock Equity Dividend	5,487,340	4,557,139
Fully benefit-responsive investment contract:		
Prudential Retirement Guaranteed Income Fund	8,507,656	7,170,354

During the year ended December 31, 2013, the Plan's mutual funds (including investments bought, sold, as well as held, during the year) appreciated in value by \$5,466,552.

NOTE 7 – INVESTMENT CONTRACT

The Plan invested in the Prudential Retirement Insurance and Annuity Company (PRIAC) Guaranteed Income Fund. This fund is considered a stable value fund and meets the definition of a fully benefit responsive investment contract. PRIAC maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The crediting interest rates are based on an agreed-upon formula with the issuer, and are guaranteed for an agreed upon period, usually six months. The average yield and crediting interest rate on the Guaranteed Income Fund contract, was approximately 1.85% for the year ended December 31, 2013 (2.20% for the year ended December 31, 2012).

Certain events may limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the plan documents (including complete or partial plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan Sponsor or other Plan Sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under Employee Retirement Income Security Act of 1974. The Plan administrator does not believe that the occurrence of any such value event, which would limit the Plan's ability to transact at contract value with participants, is probable.

NOTE 8 – FAIR VALUE MEASUREMENTS

The Plan has determined the fair value of certain assets and liabilities through application of accounting guidance that establishes a framework for measuring fair values.

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants. Standards require the use of valuation techniques that are consistent with the market approach, the income approach and/or the cost approach. Inputs to valuation techniques refer to the assumptions that market participants would use in pricing the asset or liability. Inputs may be observable, meaning those that reflect the assumptions market participants would use in pricing the asset or liability developed based on market data obtained from independent sources, or unobservable, meaning those that reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing the asset or liability developed based on the best information available in the circumstances. In that regard, standards establish a fair value hierarchy for valuation inputs that gives the highest priority to quoted prices in active markets for identical assets or liabilities and the lowest priority to unobservable inputs.

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

Level 2 Inputs to the valuation methodology include:

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

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

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

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

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2013 and 2012.

Mutual funds: Valued at the closing price reported on the active market on which the individual securities are traded.

Fully benefit-responsive investment contract: Valued at termination value as reported to the Plan by the trustee.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

NOTE 8 – FAIR VALUE MEASUREMENTS (CONTINUED)

Assets Measured at Fair Value on a Recurring Basis

The following table summarizes assets measured at fair value on a recurring basis as of December 31, 2013 and 2012, segregated by the level of the valuation inputs within the fair value hierarchy utilized to measure fair value.

<i>At December 31, 2013</i>	<i>Total</i>	<i>Quoted Prices In Active Markets for Identical Assets (Level 1)</i>	<i>Significant Other Observable Inputs (Level 2)</i>	<i>Significant Unobservable Inputs (Level 3)</i>
Mutual funds:				
Growth funds	\$ 7,885,315	\$ 7,885,315	\$ -	\$ -
Balanced funds	11,960,282	11,960,282	-	-
Value funds	8,840,085	8,840,085	-	-
Bond funds	4,663,717	4,663,717	-	-
Other	766,748	766,748	-	-
Total mutual funds	34,116,147	34,116,147	-	-
Fully benefit-responsive investment contract	8,507,656	-	8,507,656	-
Total investments	<u>\$42,623,803</u>	<u>\$ 34,116,147</u>	<u>\$ 8,507,656</u>	<u>\$ -</u>

<i>At December 31, 2012</i>	<i>Total</i>	<i>Quoted Prices In Active Markets for Identical Assets (Level 1)</i>	<i>Significant Other Observable Inputs (Level 2)</i>	<i>Significant Unobservable Inputs (Level 3)</i>
Mutual funds:				
Growth funds	\$ 6,525,818	\$ 6,525,818	\$ -	\$ -
Balanced funds	9,653,266	9,653,266	-	-
Value funds	7,063,938	7,063,938	-	-
Bond funds	4,642,786	4,642,786	-	-
Other	787,367	787,367	-	-
Total mutual funds	28,673,175	28,673,175	-	-
Fully benefit-responsive investment contract	7,170,354	-	7,170,354	-
Total investments	<u>\$35,843,529</u>	<u>\$ 28,673,175</u>	<u>\$ 7,170,354</u>	<u>\$ -</u>

NOTE 9 – RELATED-PARTY TRANSACTIONS

Certain plan investments are managed by Prudential who is the Trustee of the Plan; and, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan to Prudential for investment management and administrative services amounted to \$62,972 for the year ended December 31, 2013.

NOTE 10 – RISKS AND UNCERTAINTIES

The Plan may invest in various types of investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risk. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of the investment securities will occur in the near term and such changes could materially affect the amounts reported in the statement of net assets available for plan benefits.

NITTO AMERICAS INC. 401(k) RETIREMENT PLAN

**EMPLOYER IDENTIFICATION NUMBER 13-2623346
PLAN NUMBER 001**

SCHEDULE H, PART IV, 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2013

<i>(a)</i>	<i>(b)</i> <i>Identity of Issue</i>	<i>(c)</i> <i>Description of Investment</i>	<i>(d)</i> <i>Cost</i>	<i>(e)</i> <i>Fair Value</i>
MUTUAL FUNDS				
	Goldman Sachs Mid Cap Value Fund	40,318 shares	**	\$ 1,777,220
	Temp Global Bond Fund Class A	90,060 shares	**	1,183,387
	T. Rowe Price Small-Cap Fund Class V	20,961 shares	**	1,055,812
	Invesco Real Estate Fund Class A	19,552 shares	**	423,891
	Columbia Acorn Fund	45,344 shares	**	1,622,409
	Delaware Diversified Income Fund	276,285 shares	**	2,456,177
	Growth Fund of America	106,949 shares	**	4,568,879
	American Funds Europacific Growth Fund	77,236 shares	**	3,721,230
	Capital World Growth Fund	7,682 shares	**	347,443
	Invesco International Small Company Fund	133,606 shares	**	2,851,156
	Oppenheimer Developing Markets Fund	19,317 shares	**	734,432
	Vanguard Total Stock Market Index Fund	75,262 shares	**	3,391,292
	Vanguard Small Cap Value Fund	37,674 shares	**	1,575,525
	Vanguard INF Prot Sec	40,210 shares	**	1,024,153
	Blackrock Equity Dividend	226,002 shares	**	5,487,340
	ASTN Fairpointe Mid Cap N	21,396 shares	**	940,792
*	Prudential Jenn Small Company Fund	22,374 shares	**	612,152
*	Prudential Jenn Natural Resources Fund	6,927 shares	**	342,857
	Total value of mutual funds		**	<u>\$ 34,116,147</u>
FULLY BENEFIT-RESPONSIVE INVESTMENT CONTRACT				
*	Prudential Retirement Guaranteed Income Fund	319,259 shares	**	<u>\$ 8,507,656</u>
		Rates range from 4.25% to 10.50% maturing at various dates through December 2027	**	<u>\$ 1,095,218</u>
*	PARTICIPANT LOANS			

An (*) in column (a) identifies a person known to be a party-in-interest to the Plan.

A (**) in column (d) identifies cost information omitted for participant-directed investments.

**NITTO AMERICAS INC. 401(k)
RETIREMENT PLAN**

FINANCIAL STATEMENTS

DECEMBER 31, 2013

**NITTO AMERICAS INC. 401(k)
RETIREMENT PLAN**

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DECEMBER 31, 2013

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INDEPENDENT AUDITORS' REPORT

To the Participants and the Plan Trustees of
Nitto Americas Inc. 401(k) Retirement Plan
Piqua, Ohio

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Nitto Americas Inc. 401(k) Retirement Plan (the Plan), which comprise the statement of net assets available for benefits as of December 31, 2013 and 2012, and the related statement of changes in net assets available for benefits for the year ended December 31, 2013, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information described in Note 3, which was certified by Prudential Bank & Trust, F.S.B., the trustee of the Plan, except for comparing this information with the related information included in the financial statements. We have been informed by the Plan administrator that the trustee holds the Plan's assets and executes transactions. The Plan administrator has obtained certifications from the trustee as of December 31, 2013 and 2012, and for the year ended December 31, 2013, that the information provided to the Plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

The supplemental schedule of assets (held at end of year) as of December 31, 2013 is required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purposes of additional analysis and is not a required part of the financial statements. The supplemental schedule is the responsibility of the Plan's management. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule.

Report on Form and Content in Compliance With DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Battelle Rippe Kington LLP

Dayton, Ohio
October 10, 2014

NITTO AMERICAS INC. 401(k) RETIREMENT PLAN
STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

	<i>December 31</i>	
	<i>2013</i>	<i>2012</i>
ASSETS		
Participant directed investments, at fair value:		
Mutual funds	\$ 34,116,147	\$ 28,673,175
Fully benefit-responsive investment contract	8,507,656	7,170,354
Total investments	<u>42,623,803</u>	<u>35,843,529</u>
Receivables:		
Participant	-	14,666
Employer	-	6,059
Notes receivable from participants	1,095,218	1,013,672
Total receivables	<u>1,095,218</u>	<u>1,034,397</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 43,719,021</u></u>	<u><u>\$ 36,877,926</u></u>

The accompanying notes are an integral part of the financial statements.

NITTO AMERICAS INC. 401(k) RETIREMENT PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEAR ENDED DECEMBER 31, 2013

Investment income:	
Interest and dividend income	\$ 591,897
Net appreciation in fair value of investments	5,466,552
Total investment income	<u>6,058,449</u>
Interest income on notes receivable from participants	<u>44,747</u>
Contributions:	
Participant	1,990,636
Rollovers	4,408
Employer	1,006,072
Total contributions	<u>3,001,116</u>
Other income	<u>105,248</u>
Total	<u>9,209,560</u>
Deductions:	
Benefits paid directly to participants	2,212,137
Administrative expenses	156,328
Total deductions	<u>2,368,465</u>
NET INCREASE	6,841,095
NET ASSETS AVAILABLE FOR BENEFITS:	
Beginning of year	<u>36,877,926</u>
End of year	<u><u>\$ 43,719,021</u></u>

The accompanying notes are an integral part of the financial statements.

NITTO AMERICAS INC. 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2013

NOTE 1 – DESCRIPTION OF PLAN

The following description of the Nitto Americas Inc. 401(k) Retirement Plan (the Plan) provides only general information. Participants should refer to the summary plan description for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution savings plan sponsored by Nitto Denko (Plan Sponsor, Employer and Company) that covers employees of Nitto Denko Automotive, Inc. (Nitto Missouri Salary and Hourly), Nitto Denko Automotive, Ohio, Inc. (Nitto Ohio), Nitto Denko Automotive, New Jersey, Inc. (Nitto-Permacel), and Nitto Denko Americas Inc. The Plan agreement provides that each location is a sub-plan of the Nitto Americas Inc. 401(k) Retirement Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Below is a description of the Plan provisions.

Eligibility

Nitto Ohio - All employees of Nitto Denko Automotive, Ohio, Inc. who have attained age 18 and completed six months of employment are eligible to participate. Upon satisfying this requirement, employees are eligible to participate in the Plan at the beginning of the subsequent Plan year or July 1, whichever is earlier. Participants in other retirement plans sponsored by Nitto Denko, collective bargaining employees, non-resident aliens, leased employees and reclassified employees are excluded from participating in this sub-plan.

Nitto-Permacel - All employees of Nitto Denko Automotive, New Jersey, Inc. who have completed one month of employment are eligible to participate in the Nitto-Permacel Savings sub-plan (Nitto-Permacel). Upon satisfying this requirement, employees are eligible to participate in the Plan at the beginning of the month subsequent to becoming eligible. Participants in other retirement plans sponsored by Nitto Denko and non-resident aliens are excluded from participating in this sub-plan.

Nitto Missouri - Hourly - All hourly employees of Nitto Denko Automotive, Inc. - Missouri who have completed two months of employment are eligible to participate. Upon satisfying this requirement, employees are eligible to participate in the Plan at the beginning of the month subsequent to becoming eligible. Participants in other retirement plans sponsored by Nitto Denko, salary employees, non-bargaining hourly employees, non-resident aliens and leased employees are excluded from participating in this sub-plan.

Nitto Missouri - Salary - All salaried employees of Nitto Denko Automotive, Inc. - Missouri who have completed one month of employment are eligible to participate. Upon satisfying this requirement, employees are eligible to participate in the Plan at the beginning of the month subsequent to becoming eligible. Participants in other retirement plans sponsored by Nitto Denko, hourly employees, and leased employees are excluded from participating in this sub-plan.

NOTE 1 – DESCRIPTION OF PLAN (CONTINUED)

Nitto Americas - All employees of Nitto Denko Americas Inc. who have completed one month of employment are eligible to participate. Upon satisfying this requirement, employees are eligible to participate in the Plan at the beginning of the month subsequent to becoming eligible. Participants in other retirement plans sponsored by Nitto Denko, non-resident aliens, and reclassified employees are excluded from participating in this sub-plan.

Contributions

Nitto Ohio - Participants may contribute up to the maximum allowed by law. Participating employees contribute through salary deductions on a pretax or after-tax basis. The Plan Sponsor contributes 25 percent of the first 6 percent of eligible compensation that a participant contributes to the Plan. There were no additional discretionary contributions made by the Plan Sponsor to the Plan for the year ended December 31, 2013. Participants direct the investment of their contributions into various fund investment options offered by the Plan.

Nitto-Permacel - Participants may contribute up to the maximum allowed by law. Participating employees contribute through salary deductions on a pretax or after-tax basis. The Plan Sponsor matches 100 percent of each participant's deferral contributions not exceeding 3 percent of the participant's compensation, plus 50 percent of each participant's deferral contributions in excess of 3 percent but not in excess of 5 percent of the participant's compensation. There were no additional discretionary contributions made by Plan Sponsor to the Plan for the year ended December 31, 2013. Participants direct the investment of their contributions into various fund investment options offered by the Plan.

Nitto Missouri - Hourly - Participants may contribute up to the maximum allowed by law. Participating employees contribute through salary deductions on a pretax or after-tax basis. The Plan Sponsor matches participant's deferral contributions on a graduated scale based on years of service. The match will not exceed 6 percent of the participant's deferrals. The Plan Sponsor may make a discretionary non-elective contribution at \$0.15 per hour of service credited to each participant. The non-elective contribution made by the Plan Sponsor to the Plan for the year ended December 31, 2013 was \$63,832. Participants direct the investment of their contributions into various fund investment options offered by the Plan.

Nitto Missouri - Salary - Participants may contribute up to the maximum allowed by law. Participating employees contribute through salary deductions on a pretax or after-tax basis. The Plan Sponsor matches participant's deferral contributions on a graduated scale based on years of service. The match will not exceed 5 percent of the participant's deferrals. The discretionary non-elective contribution made by the Plan Sponsor to the Plan for the year ended December 31, 2013 was \$793. Participants direct the investment of their contributions into various fund investment options offered by the Plan.

Nitto Americas - Participants may contribute up to the maximum allowed by law. Participating employees contribute through salary deductions on a pretax or after-tax basis. The Plan Sponsor contributes 50 percent of the first 7 percent of eligible compensation that a participant contributes to the Plan. There were no additional discretionary contributions made by the Plan Sponsor to the Plan in the year ended December 31, 2013. Participants direct the investment of their contributions into various fund investment options offered by the Plan.

Rollovers

The Plan allows rollovers received by a participant as a distribution from another qualified plan after approval from the Plan sponsor. Participants are fully vested in these amounts.

NOTE 1 – DESCRIPTION OF PLAN (CONTINUED)

Vesting

Nitto Ohio - Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Plan Sponsor's contribution portion of their account plus actual earnings thereon is based on years of continuous service. Participants vest 25 percent per year of service after two years of service and are 100 percent vested after five years of service.

Nitto-Permacel - Participants are immediately vested in their contributions and the Plan Sponsor's safe-harbor matching contributions plus actual earnings. A participant's vested interest in the Plan Sponsor's discretionary matching contributions shall occur based on years of service. A participant is 20 percent vested after two years of service and 100 percent vested after three years of service.

Nitto Missouri - Hourly - Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Plan Sponsor's contribution portion of their account plus actual earnings thereon is based on years of continuous service. Participants vest 20 percent per year of service after one year of service and are 100 percent vested after five years of service.

Nitto Missouri - Salary - Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Plan Sponsor's contribution portion of their account plus actual earnings thereon is based on years of continuous service. Participants vest 20 percent per year of service after one year of service and are 100 percent vested after five years of service.

Nitto Americas - Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Plan Sponsor's matching contribution portion of their account plus actual earnings thereon is based on years of continuous service. Participants vest under a 3 year cliff schedule. Vesting in the Plan Sponsor's non-elective contribution portion of their account plus actual earnings thereon is based on years of continuous service. Participants vest 20 percent per year of service after one year of service and are 100 percent vested after five years of service.

Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of the Plan Sponsor's contribution and Plan earnings, and charged with an allocation of transaction expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum of 50% of their vested account balance. The loans are collateralized by the balance in the participant's account and bear interest at rates at Prime plus 1% as of the date of the transfer, which are commensurate with local prevailing rates as determined by the Plan administrator. Principal and interest are paid ratably through payroll deductions. The interest rates on outstanding loans at December 31, 2013 and 2012 ranged from 4.25% to 10.5% per year.

Payment of Benefits

Participants may make complete or partial withdrawals from their accounts at any time after reaching age 59 ½, termination of employment or financial hardship, subject to certain limitations. If a participant continues employment with the Plan Sponsor after age 59 ½, the participant shall receive a distribution of the entire amount of their account as of the earlier of their retirement date or as required by the IRC. In the event of the death of a participant, the participant's account is distributed to the participant's beneficiary. All benefit distributions are payable in a lump sum, installment, or partial distribution.

NOTE 1 – DESCRIPTION OF PLAN (CONTINUED)

Forfeitures

Participants who terminate employment within any sub-plan will forfeit the non-vested portion of their accounts. The forfeitable portion of a terminated participant's account is applied to pay Plan expenses and then used to reduce the Company's future matching contribution. At December 31, 2013 and 2012, forfeited non-vested accounts totaled \$125,158 and \$123,706, respectively. Forfeitures used to offset the Company's contributions for the year ended December 31, 2013 was \$17,367.

Administrative Fees

All administrative expenses are paid by the Plan. In addition, the Plan received \$105,248 of income from Prudential based on a profitability arrangement with the Plan. This income is recorded as "Other Income" on the Statement of Changes in Net Assets Available for Benefits.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The accompanying financial statements are prepared in conformity with accounting principles generally accepted in the United States of America in accordance with the Financial Accounting Standards Board Accounting Standards Codification.

Investment Valuation and Income Recognition

The Plan's investments are held by Prudential Bank & Trust, F.S.B. Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan allows participants to direct the investment of their entire account balance in one or more of the investment funds.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividend income is recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year. Capital gain distributions are included in interest and dividend income.

Contributions

Participant contributions are recognized when withheld. Company matching contributions are recognized concurrently with participant contributions.

Payment of Benefits

Benefits are recorded when paid.

Fully Benefit-Responsive Investment Contract

Investment contract held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contract because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fully Benefit-Responsive Investment Contract (Continued)

The Statement of Changes in Net Assets Available for Benefits is prepared on a contract value basis. The Plan Sponsor obtained confirmation from Prudential Retirement Insurance and Annuity Company that the contract value of the investment contract held at December 31, 2013, is equal to fair value. As a result, no adjustment of the investment contract from fair value to contract value is necessary.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent loans are treated as distributions based upon the terms of the Plan document.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts and disclosures reported in the financial statements and accompanying notes. Actual results could differ from those estimates and assumptions.

Subsequent Events

Subsequent events were evaluated through October 10, 2014, which is the date the financial statements were available to be issued.

NOTE 3 – INFORMATION CERTIFIED BY THE PLAN'S TRUSTEES

The information related to investments and notes receivable from participants that is included throughout the Plan's financial statements and supplemental schedule as of December 31, 2013 and 2012 and for the year ended December 31, 2013 was prepared by or derived from information provided by the trustee and furnished to the Plan administrator. The Plan administrator has obtained certifications from the trustee that information provided to the Plan administrator by the trustee related to these Plan assets is complete and accurate. Accordingly, as permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information in Notes 6 and 8 and supplemental schedule related to the Plan's assets.

Prudential Bank & Trust, F.S.B. (Prudential) also certified to the completeness and accuracy of \$5,466,552 of net appreciation in fair value of investments, \$591,897 of interest and dividend income and \$44,747 of interest income from notes receivable from participants for the year ended December 31, 2013.

NOTE 4 – PLAN TERMINATION

Although it has not expressed any intent to do so, the Plan Sponsor has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of a Plan termination, participants will become fully vested in their accounts.

NOTE 5 – INCOME TAX STATUS

The Plan obtained its latest determination letter on March 31, 2008, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the Plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

The Plan administrator evaluated the Plan's tax positions and concluded that there are no uncertain tax positions that require recognition or disclosure in the financial statements. With few exceptions, the Plan is no longer subject to income tax examinations by tax authorities for years before 2010.

NOTE 6 – INVESTMENTS

The fair values of individual investments that represent 5% or more of the Plan's net assets as of December 31 are as follows:

	<u>2013</u>	<u>2012</u>
Mutual funds:		
American Funds Europacific Growth Fund	\$ 3,721,230	\$ 3,151,170
Growth Fund of America	4,568,879	3,436,224
Invesco International Small Company Fund	2,851,156	2,876,470
Delaware Diversified Income Fund	2,456,177	2,576,424
Vanguard Total Stock Market Index Fund	3,391,292	2,371,199
Blackrock Equity Dividend	5,487,340	4,557,139
Fully benefit-responsive investment contract:		
Prudential Retirement Guaranteed Income Fund	8,507,656	7,170,354

During the year ended December 31, 2013, the Plan's mutual funds (including investments bought, sold, as well as held, during the year) appreciated in value by \$5,466,552.

NOTE 7 – INVESTMENT CONTRACT

The Plan invested in the Prudential Retirement Insurance and Annuity Company (PRIAC) Guaranteed Income Fund. This fund is considered a stable value fund and meets the definition of a fully benefit responsive investment contract. PRIAC maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The crediting interest rates are based on an agreed-upon formula with the issuer, and are guaranteed for an agreed upon period, usually six months. The average yield and crediting interest rate on the Guaranteed Income Fund contract, was approximately 1.85% for the year ended December 31, 2013 (2.20% for the year ended December 31, 2012).

Certain events may limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the plan documents (including complete or partial plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan Sponsor or other Plan Sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under Employee Retirement Income Security Act of 1974. The Plan administrator does not believe that the occurrence of any such value event, which would limit the Plan's ability to transact at contract value with participants, is probable.

NOTE 8 – FAIR VALUE MEASUREMENTS

The Plan has determined the fair value of certain assets and liabilities through application of accounting guidance that establishes a framework for measuring fair values.

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants. Standards require the use of valuation techniques that are consistent with the market approach, the income approach and/or the cost approach. Inputs to valuation techniques refer to the assumptions that market participants would use in pricing the asset or liability. Inputs may be observable, meaning those that reflect the assumptions market participants would use in pricing the asset or liability developed based on market data obtained from independent sources, or unobservable, meaning those that reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing the asset or liability developed based on the best information available in the circumstances. In that regard, standards establish a fair value hierarchy for valuation inputs that gives the highest priority to quoted prices in active markets for identical assets or liabilities and the lowest priority to unobservable inputs.

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

Level 2 Inputs to the valuation methodology include:

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

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

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

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

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2013 and 2012.

Mutual funds: Valued at the closing price reported on the active market on which the individual securities are traded.

Fully benefit-responsive investment contract: Valued at termination value as reported to the Plan by the trustee.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

NOTE 8 – FAIR VALUE MEASUREMENTS (CONTINUED)

Assets Measured at Fair Value on a Recurring Basis

The following table summarizes assets measured at fair value on a recurring basis as of December 31, 2013 and 2012, segregated by the level of the valuation inputs within the fair value hierarchy utilized to measure fair value.

<i>At December 31, 2013</i>	<i>Total</i>	<i>Quoted Prices In Active Markets for Identical Assets (Level 1)</i>	<i>Significant Other Observable Inputs (Level 2)</i>	<i>Significant Unobservable Inputs (Level 3)</i>
Mutual funds:				
Growth funds	\$ 7,885,315	\$ 7,885,315	\$ -	\$ -
Balanced funds	11,960,282	11,960,282	-	-
Value funds	8,840,085	8,840,085	-	-
Bond funds	4,663,717	4,663,717	-	-
Other	766,748	766,748	-	-
Total mutual funds	34,116,147	34,116,147	-	-
Fully benefit-responsive investment contract	8,507,656	-	8,507,656	-
Total investments	<u>\$42,623,803</u>	<u>\$ 34,116,147</u>	<u>\$ 8,507,656</u>	<u>\$ -</u>

<i>At December 31, 2012</i>	<i>Total</i>	<i>Quoted Prices In Active Markets for Identical Assets (Level 1)</i>	<i>Significant Other Observable Inputs (Level 2)</i>	<i>Significant Unobservable Inputs (Level 3)</i>
Mutual funds:				
Growth funds	\$ 6,525,818	\$ 6,525,818	\$ -	\$ -
Balanced funds	9,653,266	9,653,266	-	-
Value funds	7,063,938	7,063,938	-	-
Bond funds	4,642,786	4,642,786	-	-
Other	787,367	787,367	-	-
Total mutual funds	28,673,175	28,673,175	-	-
Fully benefit-responsive investment contract	7,170,354	-	7,170,354	-
Total investments	<u>\$35,843,529</u>	<u>\$ 28,673,175</u>	<u>\$ 7,170,354</u>	<u>\$ -</u>

NOTE 9 – RELATED-PARTY TRANSACTIONS

Certain plan investments are managed by Prudential who is the Trustee of the Plan; and, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan to Prudential for investment management and administrative services amounted to \$62,972 for the year ended December 31, 2013.

NOTE 10 – RISKS AND UNCERTAINTIES

The Plan may invest in various types of investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risk. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of the investment securities will occur in the near term and such changes could materially affect the amounts reported in the statement of net assets available for plan benefits.

NITTO AMERICAS INC. 401(k) RETIREMENT PLAN

**EMPLOYER IDENTIFICATION NUMBER 13-2623346
PLAN NUMBER 001**

SCHEDULE H, PART IV, 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2013

<i>(a)</i>	<i>(b)</i> <i>Identity of Issue</i>	<i>(c)</i> <i>Description of Investment</i>	<i>(d)</i> <i>Cost</i>	<i>(e)</i> <i>Fair Value</i>
MUTUAL FUNDS				
	Goldman Sachs Mid Cap Value Fund	40,318 shares	**	\$ 1,777,220
	Temp Global Bond Fund Class A	90,060 shares	**	1,183,387
	T. Rowe Price Small-Cap Fund Class V	20,961 shares	**	1,055,812
	Invesco Real Estate Fund Class A	19,552 shares	**	423,891
	Columbia Acorn Fund	45,344 shares	**	1,622,409
	Delaware Diversified Income Fund	276,285 shares	**	2,456,177
	Growth Fund of America	106,949 shares	**	4,568,879
	American Funds Europacific Growth Fund	77,236 shares	**	3,721,230
	Capital World Growth Fund	7,682 shares	**	347,443
	Invesco International Small Company Fund	133,606 shares	**	2,851,156
	Oppenheimer Developing Markets Fund	19,317 shares	**	734,432
	Vanguard Total Stock Market Index Fund	75,262 shares	**	3,391,292
	Vanguard Small Cap Value Fund	37,674 shares	**	1,575,525
	Vanguard INF Prot Sec	40,210 shares	**	1,024,153
	Blackrock Equity Dividend	226,002 shares	**	5,487,340
	ASTN Fairpointe Mid Cap N	21,396 shares	**	940,792
*	Prudential Jenn Small Company Fund	22,374 shares	**	612,152
*	Prudential Jenn Natural Resources Fund	6,927 shares	**	342,857
	Total value of mutual funds		**	<u>\$ 34,116,147</u>
FULLY BENEFIT-RESPONSIVE INVESTMENT CONTRACT				
*	Prudential Retirement Guaranteed Income Fund	319,259 shares	**	<u>\$ 8,507,656</u>
		Rates range from 4.25% to 10.50% maturing at various dates through December 2027	**	<u>\$ 1,095,218</u>
*	PARTICIPANT LOANS			

An (*) in column (a) identifies a person known to be a party-in-interest to the Plan.

A (**) in column (d) identifies cost information omitted for participant-directed investments.