

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). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089
		2014
		This Form is Open to Public Inspection

Part I	Annual Report Identification Information
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>	
A This return/report is for:	☐ a multiemployer plan; ☒ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); 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>FIBERWEB RETIREMENT SAVINGS PLAN</u>	1b Three-digit plan number (PN) ▶ <u>005</u> 1c Effective date of plan <u>07/01/1997</u>
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>FIBERWEB, INC.</u> <u>70 OLD HICKORY BLVD.</u> <u>OLD HICKORY, TN 37138</u>	2b Employer Identification Number (EIN) <u>57-0833773</u> 2c Plan Sponsor's telephone number <u>615-847-7222</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>10/15/2015</u>	<u>JULIE BAXLEY</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number) (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
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	4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5 689
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 409 6a(2) 349 6b 0 6c 255 6d 604 6e 4 6f 608 6g 608 6h
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: 2E 2G 2J 2K 3H 2S 2T 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)

Part III**Form M-1 Compliance Information (to be completed by welfare benefit plans)**

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2014 Form M-1 annual report. If the plan was not required to file the 2014 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

<div>SCHEDULE A (Form 5500) <div>Department of the Treasury Internal Revenue Service</div><div>Department of Labor Employee Benefits Security Administration</div><div>Pension Benefit Guaranty Corporation</div></div>	<div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> <div>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div>	<div>OMB No. 1210-0110</div> <div>2014</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014		
A Name of plan FIBERWEB RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ▶	005
C Plan sponsor's name as shown on line 2a of Form 5500 FIBERWEB, INC.	D Employer Identification Number (EIN) 57-0833773	

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 NEW YORK LIFE INSURANCE CO.
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(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
13-5582869	66915	31505	608	01/01/2014	12/31/2014

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

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

(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	

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	
5 Current value of plan's interest under this contract in separate accounts at year end	5	12407157

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 ▶

b Balance at the end of the previous year	7b	0
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c Additions: (1) Contributions deposited during the year	7c(1)		
(2) Dividends and credits	7c(2)		
(3) Interest credited during the year	7c(3)		
(4) Transferred from separate account	7c(4)		
(5) Other (specify below)	7c(5)		
▶			

(6) Total additions	7c(6)	0
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d Total of balance and additions (add lines 7b and 7c(6))	7d	0
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e Deductions:			
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)		
(2) Administration charge made by carrier	7e(2)		
(3) Transferred to separate account	7e(3)		
(4) Other (specify below)	7e(4)		
▶			

(5) Total deductions	7e(5)	0
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f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	0
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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)	0
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)	0
(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)	0
(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
		2014
		This Form is Open to Public Inspection.

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014		
A Name of plan FIBERWEB RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ▶	005
C Plan sponsor's name as shown on line 2a of Form 5500 FIBERWEB, INC.	D Employer Identification Number (EIN) 57-0833773	

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

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation
--

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

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)

PRIME TRUST ADVISORS, LLC

20-5346692

(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	RETAINED BY EMPLOYER	30000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NEW YORK LIFE INVESTMENT MANAGEMENT

52-2206685

(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 62 64	RETAINED BY EMPLOYER	17480	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

LATTIMORE BLACK MORGAN & CAIN P.C.

62-1199757

(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	RETAINED BY EMPLOYER	12500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

(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 ☐

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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 D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan 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 <hr/> 2014 <hr/> This Form is Open to Public Inspection.
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan <u>FIBERWEB RETIREMENT SAVINGS PLAN</u>	B Three-digit plan number (PN) ► <u>005</u>	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>FIBERWEB, INC.</u>	D Employer Identification Number (EIN) <u>57-0833773</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: NEW YORK LIFE ANCHOR ACCOUNT

b Name of sponsor of entity listed in (a): NEW YORK LIFE INSURANCE COMPANY

c EIN-PN <u>13-5882869-125</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>12407157</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

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> 2014 This Form is Open to Public Inspection
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>		
A Name of plan <u>FIBERWEB RETIREMENT SAVINGS PLAN</u>		B Three-digit plan number (PN) ► <u>005</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>FIBERWEB, INC.</u>		D Employer Identification Number (EIN) <u>57-0833773</u>

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)		
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)	2697378	2288132
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	17089347	12407157
(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)	48168508	46075430
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(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	67955233	60770719

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	67955233	60770719
---	-----------	----------	----------

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)	1726714	
(B) Participants	2a(1)(B)	1734630	
(C) Others (including rollovers)	2a(1)(C)	63758	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		3525102
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)	100930	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		100930
(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)	576288	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		576288
(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)		249581
(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)		2867705
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		7319606

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	14389845	
(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)		14389845
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)	13133	
(2) Contract administrator fees.....	2i(2)	17480	
(3) Investment advisory and management fees.....	2i(3)	30000	
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		60613
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		14450458

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		-7130852
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		53662

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: LATTIMORE BLACK MORGAN & CAIN P.C.

(2) EIN: 62-1199757

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	
4c			
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	
4d			
e Was this plan covered by a fidelity bond?	X		5000000
4e			
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	
4f			
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	
4g			
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	
4h			
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		
4i			
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	
4j			
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	
4k			
l Has the plan failed to provide any benefit when due under the plan?.....		X	
4l			
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
 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)
FITESA 401(K) RETIREMENT SAVINGS PLAN	27-0535327	001

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 2014 This Form is Open to Public Inspection.
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan <u>FIBERWEB RETIREMENT SAVINGS PLAN</u>	B Three-digit plan number (PN) ▶ <u>005</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>FIBERWEB, INC.</u>	D Employer Identification Number (EIN) <u>57-0833773</u>

Part I	Distributions
---------------	----------------------

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<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>13-3808042</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
-----------------	-------------------

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that 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): _____

FIBERWEB RETIREMENT SAVINGS PLAN

Financial Statements and Supplemental Schedule

December 31, 2014 and 2013

(With Independent Auditors' Report Thereon)

LBMC

MAKE A GOOD
BUSINESS BETTER

FIBERWEB RETIREMENT SAVINGS PLAN

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Independent Auditors' Report

The Plan Administrator
Fiberweb Retirement Savings Plan:

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Fiberweb Retirement Savings Plan, which comprise the statements of net assets available for benefits as of December 31, 2014 and 2013, the related statements of changes in net assets available for benefits for the years then ended 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 audits 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 ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by New York Life Trust Company, the custodian of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the custodian holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the custodian as of and for the years ended December 31, 2014 and 2013, that the information provided to the plan administrator by the custodian 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, 2014 is required by the DOL's Rules and Regulation for Reporting and Disclosure under ERISA and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on this 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 custodian, 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

LBMC, PC

Brentwood, Tennessee
October 12, 2015

FIBERWEB RETIREMENT SAVINGS PLAN

Statements of Net Assets Available for Benefits

December 31, 2014 and 2013

	<u>2014</u>	<u>2013</u>
Assets:		
Investments, at fair value:		
Mutual funds	\$ 46,075,430	\$ 48,168,508
Pooled separate account	<u>12,476,637</u>	<u>17,171,376</u>
Total investments, at fair value	58,552,067	65,339,884
Notes receivable from participants	<u>2,288,132</u>	<u>2,697,378</u>
Total assets	60,840,199	68,037,262
Liabilities - due to Polymer Group, Inc. Retirement Savings Plan (see Note 1a)	<u>60,770,719</u>	<u>-</u>
Net assets available for benefits, at fair value	69,480	68,037,262
Adjustment from fair value to contract value for interest in fully benefit-responsive investment contract	<u>(69,480)</u>	<u>(82,029)</u>
Net assets available for benefits	\$ <u>-</u>	\$ <u>67,955,233</u>

See accompanying notes to the financial statements.

FIBERWEB RETIREMENT SAVINGS PLAN

Statements of Changes in Net Assets Available for Benefits

Years ended December 31, 2014 and 2013

	<u>2014</u>	<u>2013</u>
Additions to net assets attributed to:		
Net change resulting from investment activity:		
Net appreciation in fair value of investments	\$ 1,364,225	\$ 9,124,405
Interest and dividend income	<u>2,329,276</u>	<u>1,980,897</u>
Net change resulting from investment activity	<u>3,693,501</u>	<u>11,105,302</u>
Interest income on notes receivable from participants	<u>100,930</u>	<u>111,010</u>
Contributions:		
Plan Sponsor	1,753,942	1,963,431
Participants	<u>1,771,233</u>	<u>2,120,625</u>
Total contributions	<u>3,525,175</u>	<u>4,084,056</u>
Total additions	<u>7,319,606</u>	<u>15,300,368</u>
Deductions from net assets attributed to:		
Benefits paid	14,389,844	9,568,546
Administrative expenses	<u>60,614</u>	<u>71,577</u>
Total deductions	<u>14,450,458</u>	<u>9,640,123</u>
Transfers to (see Note 1a):		
Polymer Group, Inc. Retirement Savings Plan	(60,770,719)	(1,366)
Fitesa 401(k) Retirement Savings Plan	<u>(53,662)</u>	<u>-</u>
Total transfers	<u>(60,824,381)</u>	<u>(1,366)</u>
Net increase (decrease)	(67,955,233)	5,658,879
Net assets available for benefits at beginning of year	<u>67,955,233</u>	<u>62,296,354</u>
Net assets available for benefits at end of year	\$ <u>-</u>	\$ <u>67,955,233</u>

See accompanying notes to the financial statements.

FIBERWEB RETIREMENT SAVINGS PLAN

Notes to the Financial Statements

December 31, 2014 and 2013

(1) Description of plan

The following description of the Fiberweb Retirement Savings Plan (the "Plan") provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

(a) General

The Plan was established on July 1, 1983, to encourage and assist employees in adopting a regular savings program and to help provide additional security for their retirement. As of November 17, 2006, the plan document was amended and restated in its entirety to define the "Employer" of the Plan to mean Fiberweb Simpsonville, Inc.

The Plan is a defined contribution plan covering eligible employees of the Employer. The Plan is subject to provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Effective July 31, 2009, the plan document was amended to include Fiberweb Newco 2, Inc. (FitesaFiberweb) as a participating employer. For the plan year ended December 31, 2009 and through March 1, 2012, Fiberweb Simpsonville, Inc. and FitesaFiberweb are defined as the "Employers" of the Plan.

Effective December 30, 2011, Fiberweb PLC's joint venture partner, Petropar SA, acquired Fiberweb PLC's 50% ownership interest in its FitesaFiberweb joint venture, along with certain assets and entities of Fiberweb PLC. Upon acquisition, a group of employees was transferred from Fiberweb, Inc., Fiberweb Simpsonville, Inc. and FitesaFiberweb Simpsonville, Inc. to Fitesa Simpsonville, Inc., and this group of employees continued to be participants in the Plan until March 1, 2012, when employees' balances were transferred to the new Fitesa 401(k) Retirement Savings Plan ("Fitesa Plan"). In September 2014, additional employees' balances totaling \$53,662 were transferred to the Fitesa Plan.

Effective March 1, 2012, FitesaFiberweb and Fiberweb Simpsonville, Inc. ceased to be Employers of the Plan, and effective January 1, 2012, Fiberweb, Inc. (the "Company") became Plan Sponsor and participating Employer under the Plan.

The Plan Sponsor is an affiliate of and entity under common control with Chicopee, Inc. which sponsors the Polymer Group, Inc. Retirement Savings Plan ("Polymer Plan"). Effective December 31, 2014, participation in and contributions to the Plan were frozen. The Plan was merged with, and all Plan assets were transferred to, the Polymer Plan effective January 1, 2015.

FIBERWEB RETIREMENT SAVINGS PLAN

Notes to the Financial Statements

December 31, 2014 and 2013

(b) Contributions

Upon employment, employees of the Employer may begin participation on the closest January 1, April 1, July 1 or October 1 following their employment date. Each participant may contribute on a pretax basis up to 85% of his or her compensation to the Plan, as defined by the plan document and as limited by Internal Revenue Code ("IRC") regulations. An automatic deferral of 4% of compensation is made unless the participant elects to change the deferral percentage or to not participate in the Plan. The employer is required to make matching contributions as stipulated in the plan document. The required matching contribution is 100% of up to 4% of an employee's contribution for all participants of the Plan. Participants direct the investment of their contributions into various investment options offered by the Plan.

In accordance with the plan document, in 2014 and 2013 the Company made additional contributions to the Plan in an amount equal to 3% of each participant's eligible compensation.

(c) Participant accounts

Each participant's account is credited (charged) with the participant's contributions and withdrawals, company matching contributions and investment earnings or losses. Investment earnings and losses are allocated among the participants' account balances in the proportion that each participant account balance bears to the aggregate of all participant account balances. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

(d) Vesting

Participants are immediately vested in their voluntary contributions, the employer match on pretax contribution, employer discretionary contributions and actual earnings thereon.

(e) Participant notes receivable

Participants may borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their account balance. The participant notes receivable are secured by the balance in the participant's account and bear interest at fixed rates ranging from 4.25% to 9.25%, which are commensurate with local prevailing rates as determined quarterly by the plan administrator. Principal and interest are collected ratably through payroll deductions.

FIBERWEB RETIREMENT SAVINGS PLAN

Notes to the Financial Statements

December 31, 2014 and 2013

(f) Payment of benefits

On termination of service due to death, permanent disability, or retirement, a participant (or their beneficiaries) may elect to receive the value of their account by any one or more methods of payment authorized by the Plan, which include a lump-sum payment or a series of installment payments over a specified time defined by the Plan. Participants may also choose to have their account balances transferred directly to another qualified plan or individual retirement account. Participants who terminate employment with an account balance of less than \$1,000, or who request distributions of less than \$1,000, automatically receive lump-sum distributions.

(g) Hardship withdrawals

The Plan permits distributions in the event of a hardship, as defined in the plan agreement. These distributions are taxable and subject to a tax penalty equal to 10% of the hardship distribution amount if the participant is younger than age 59½. Hardship withdrawals are limited to the participant's vested account balance. Participants are not permitted to defer withholdings for up to six months following a hardship withdrawal.

(h) Administrative expenses

Certain administrative expenses are paid by the Plan. Certain expenses of maintaining the Plan are paid directly by the Plan Sponsor and are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Fees incurred by the Plan for the investment management services or recordkeeping are paid through a combination of direct payments and indirect payments which are included in net appreciation in fair value of investments, as they are partially paid through revenue sharing, rather than a direct payment from the Plan.

(i) Plan termination

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. If the Plan is terminated, the amounts credited to the accounts of the participants shall be distributed to the participants or their beneficiaries under the terms of the plan agreement.

FIBERWEB RETIREMENT SAVINGS PLAN

Notes to the Financial Statements

December 31, 2014 and 2013

(2) Summary of significant accounting policies

(a) Recently issued accounting standards

In May 2015, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") 2015-07, *Disclosures for Investments in Certain Entities that Calculate Net Asset Value Per Share (or its Equivalent)*, ("ASU 2015-07"). ASU 2015-07 removes the requirement to categorize within the fair value hierarchy investments for which fair values are estimated using the net asset value practical expedient provided by Accounting Standards Codification ("ASC") 820, *Fair Value Measurements*. Disclosures about investments in certain entities that calculate net asset value per share are limited under ASU 2015-07 to those investments for which the entity has elected to estimate the fair value using the net asset value practical expedient. ASU 2015-07 is effective for entities (other than public business entities) for fiscal years beginning after December 15, 2016, with retrospective application to all periods presented. Early application is permitted.

In July 2015, the FASB ASU 2015-12, *Plan Accounting: Defined Benefit Pension Plan (Topic 960), Defined Contribution Pension Plans (Topic 962), Health and Welfare Benefit Plans (Topic 965): (Part I) Fully Benefit-Responsive Investment Contracts, (Part II) Plan Investment Disclosures, (Part III) Measurement Date Practical Expedient*. ASU No. 2015-12 simplifies accounting for employee benefit plans as follows:

Part I

- fully benefit-responsive investment contracts to be measured, presented, and disclosed only at contract value and accordingly removes the requirement to reconcile their contract value to fair value,

Part II

- the requirement to disclose investments that represent 5 percent or more of net assets available for benefits has been eliminated,
- the net appreciation or depreciation in investments for the period should be presented in the aggregate, but are no longer required to be disaggregated and disclosed by general type,
- it eliminates the requirement to disclose the investment strategy for certain investments that are measured using Net Asset Value ("NAV") per share using the practical expedient in the FASB ASC Topic 820,

Part III

- provides a practical expedient to permit employee benefit plans to measure investments and investment-related accounts as of the month-end that is closest to the plan's fiscal year-end, when the fiscal period does not coincide with a month-end, while requiring certain additional disclosures.

FIBERWEB RETIREMENT SAVINGS PLAN

Notes to the Financial Statements

December 31, 2014 and 2013

The amendments in Parts I and II of this standard are effective retrospectively for fiscal years beginning after December 15, 2015 and early adoption is permitted. The amendments in Part III of this standard are effective prospectively for fiscal years beginning after December 15, 2015 and early adoption is permitted.

Management of the Plan is currently evaluating the impact of these standards.

(b) Basis of accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

(c) Valuation of investments

The Plan's investments are stated at fair value and contract value as determined by the custodian. Investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attributed for that portion of the net assets available for benefits of the Plan attributable to fully benefit-responsive investment contracts, because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. As such, the statements of net assets available for benefits present the fair value of these investments as well as the adjustment of the fully benefit-responsive investment contract from fair value to contract value. The statement of changes in net assets available for benefits is prepared on a contract value basis. Contract value represents contributions to the pooled separate account, plus earnings, less participant withdrawals and administrative expenses.

Net gain from investment activity is comprised of realized, as well as unrealized, gains or losses resulting from investment transactions. Realized gains and losses represent the difference between sales proceeds of Plan investments and the fair market value of such investments at the beginning of the year, or cost if such investments were purchased during the current year. Unrealized gains and losses represent the difference between the fair market value of investments at the beginning of the year, or cost if such investments were purchased during the year, and the fair market value at the end of the reporting period.

(d) Income recognition

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.

(e) Participant notes receivable

Participant notes receivable are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant notes are reclassified as distributions based upon the terms of the plan document.

FIBERWEB RETIREMENT SAVINGS PLAN

Notes to the Financial Statements

December 31, 2014 and 2013

(f) Payment of benefits

Benefits are recorded when paid.

(g) Use of estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

(h) Events occurring after reporting date

The Plan Sponsor has evaluated events and transactions that occurred between December 31, 2014 and October 12, 2015, which is the date that the financial statements were available to be issued, for possible recognition or disclosure in the financial statements.

(3) Summary of information certified by custodian

The following information was certified as complete and accurate by New York Life Trust Company, custodian, as of and for the years ended December 31, 2014 and 2013:

	<u>2014</u>	<u>2013</u>
Mutual funds, at fair value	\$ <u>46,075,430</u>	\$ <u>48,168,508</u>
Pooled separate account, at contract value	\$ <u>12,407,157</u>	\$ <u>17,089,347</u>
Participant notes receivable	\$ <u>2,288,132</u>	\$ <u>2,697,378</u>
Interest on participant notes receivable	\$ <u>100,930</u>	\$ <u>111,010</u>
Net change resulting from investment activity	\$ <u>3,693,501</u>	\$ <u>11,105,302</u>

(4) Fair value measurements

FASB ASC 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described below:

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.

FIBERWEB RETIREMENT SAVINGS PLAN

Notes to the Financial Statements

December 31, 2014 and 2013

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, 2014 and 2013.

- (i) *Mutual funds*: Valued at the net asset value of shares held by the Plan at year end in an active market.
- (ii) *Pooled separate account - Stable value*: Valued by applying the Plan's percentage ownership in the pooled separate account to the total fair value of the underlying investment securities on an amortized cost basis. See Note 6.

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's management believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

FIBERWEB RETIREMENT SAVINGS PLAN

Notes to the Financial Statements

December 31, 2014 and 2013

The following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2014 and 2013:

Fair Value Measurements as of December 31, 2014 using the following inputs

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds:				
Fixed income funds	\$ 3,645,586	\$ -	\$ -	\$ 3,645,586
Target date funds	4,697,853	-	-	4,697,853
Large Cap funds	20,626,372	-	-	20,626,372
Mid Cap funds	9,860,787	-	-	9,860,787
Small Cap funds	<u>7,244,832</u>	<u>-</u>	<u>-</u>	<u>7,244,832</u>
Total mutual funds	46,075,430	-	-	46,075,430
Pooled separate account - stable value	<u>-</u>	<u>12,476,637</u>	<u>-</u>	<u>12,476,637</u>
Total	\$ <u>46,075,430</u>	\$ <u>12,476,637</u>	\$ <u>-</u>	\$ <u>58,552,067</u>

Fair Value Measurements as of December 31, 2013 using the following inputs

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds:				
Fixed income funds	\$ 3,618,109	\$ -	\$ -	\$ 3,618,109
Target date funds	5,041,273	-	-	5,041,273
Large Cap funds	21,479,805	-	-	21,479,805
Mid Cap funds	10,747,529	-	-	10,747,529
Small Cap funds	<u>7,281,792</u>	<u>-</u>	<u>-</u>	<u>7,281,792</u>
Total mutual funds	48,168,508	-	-	48,168,508
Pooled separate account - stable value	<u>-</u>	<u>17,171,376</u>	<u>-</u>	<u>17,171,376</u>
Total	\$ <u>48,168,508</u>	\$ <u>17,171,376</u>	\$ <u>-</u>	\$ <u>65,339,884</u>

FIBERWEB RETIREMENT SAVINGS PLAN

Notes to the Financial Statements

December 31, 2014 and 2013

(5) Investments and investment income

The fair value of investments that represent 5% or more of the Plan's net assets available for benefits as of December 31, 2014 and 2013 are as follows:

	<u>2014</u>	<u>2013</u>
New York Life Anchor Account III	\$ <u>12,476,637</u>	\$ <u>17,171,376</u>
Principal Mid Cap S&P 400 R3	\$ <u>9,860,787</u>	\$ <u>10,747,529</u>
Vanguard 500 Index Fund	\$ <u>10,332,170</u>	\$ <u>9,536,394</u>
American Beacon Small Cap Value Fund	\$ <u>3,487,846</u>	\$ <u>3,775,196</u>
American Funds EuroPacific Growth Fund	**	\$ <u>3,614,991</u>
MFS MA Growth Stocks Fund	\$ <u>3,234,846</u>	\$ <u>3,528,851</u>
T. Rowe Price New Horizons Fund	\$ <u>3,756,986</u>	\$ <u>3,506,597</u>

**Investment does not represent 5% or more of the Plan's net assets for the respective year.

During 2014 and 2013, the Plan's net appreciation in fair value of investments (including gains and losses on investments bought and sold, as well as held during the year) was attributable to mutual funds.

(6) Investment contract with insurance company

The Plan is party to a benefit-responsive investment contract with an insurance company, New York Life Insurance Company ("New York Life"). New York Life maintains the Plan's contributions in a pooled separate account which is credited with earnings or losses on the underlying investments and charged for participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

FIBERWEB RETIREMENT SAVINGS PLAN

Notes to the Financial Statements

December 31, 2014 and 2013

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The contract value of the investment contract was \$12,407,157 and \$17,089,347 as of December 31, 2014 and 2013, respectively. The average yield was 1.69% and 1.72% in 2014 and 2013, respectively. The crediting interest rate was 2.14% and 2.17% at December 31, 2014 and 2013, respectively. The key factors that impact the crediting rate under the contract are the timing and magnitude of the cash flows in and out of the pooled separate account as well as prevailing market rates on fixed income assets available for investment by the separate account. The interest crediting rate may be reset not more frequently than daily and not less frequently than quarterly. The interest crediting rate reflects the book yield on the separate account, adjusted to reflect amortization of any realized gains and losses. The minimum crediting rate is 0.0%. The contract provides for daily withdrawals for benefit payments including death, retirement, disability and termination and for hardship withdrawals to occur at contract value with no advance notice. At contract termination, the Plan may receive a book value distribution of the Plan's interest in the separate account, provided the Plan Sponsor provides twelve-months' advance notice to New York Life. Certain distributions involving Plan Sponsor-initiated events such as plan termination, group lay-offs, or early retirement incentives may be subject to a market value adjustment.

(7) Income tax status

The Plan obtained a favorable determination letter on February 15, 2012, in which the Internal Revenue Service ("IRS") stated that the Plan was in compliance with the applicable requirements of the IRC. The Plan is required to operate in conformity with the IRC to maintain its qualification. The Plan has been amended since receiving the determination letter. However, the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable provisions of the IRC.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2014 and 2013, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2011.

(8) Related party transactions

The pooled separate account held by the Plan during the year is managed by New York Life, the custodian of the Plan and, therefore, the transactions in such investments qualify as party-in-interest transactions. All administrative expenses were paid to parties-in-interest. The Plan also holds notes receivable from participants which qualify as party-in-interest transactions.

FIBERWEB RETIREMENT SAVINGS PLAN

Notes to the Financial Statements

December 31, 2014 and 2013

(9) Reconciliation of financial statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 as of December 31, 2014:

Net assets available for benefits per the financial statements	\$ -
Transfer payable	<u>60,770,719</u>
Net assets available for benefits per the Form 5500	\$ <u>60,770,719</u>

The following is a reconciliation of the change in net assets available for benefits per the financial statements to the Form 5500 for the years ended December 31, 2014 and 2013:

	<u>2014</u>	<u>2013</u>
Change in net assets available for benefits per the financial statements	\$ (67,955,233)	\$ 5,658,879
Change in participant contributions receivable	-	108,926
Transfer to Polymer Group, Inc. Retirement Savings Plan	60,770,719	-
Other	<u>-</u>	<u>18,331</u>
Change in net assets available for benefits per the Form 5500	\$ <u>(7,184,514)</u>	\$ <u>5,786,136</u>

(10) Risks and uncertainties

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

FIBERWEB RETIREMENT SAVINGS PLAN

EIN 57-0833773, PLAN No. 005

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2014

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment, including maturity date, rate of interest, collateral, par or maturity value	Cost	Current value
	Pooled separate account - Stable value -			
*	New York Life Insurance Company	New York Life Anchor Account III	**	\$ <u>12,407,157</u> ***
	Mutual funds:			
	Principal	Mid Cap S&P 400 R3	**	9,860,787
	Vanguard	500 Index Fund	**	10,332,170
	American Beacon	Small Cap Value Fund	**	3,487,846
	American Funds	EuroPacific Growth Fund	**	2,591,910
	MFS	Growth Stock Fund	**	3,234,846
	T. Rowe Price	New Horizons Fund	**	3,756,986
	Dodge & Cox	Intl Stock Fund	**	2,065,894
	Dodge & Cox	Income Fund	**	1,971,203
	The Hartford	Equity Income Fund	**	2,401,552
	American Century	Government Bond	**	1,102,360
	Wells Fargo	Adv DJTD 2020 Adm	**	712,193
	Wells Fargo	Adv DJTD 2035 Adm	**	1,025,068
	Wells Fargo	Adv DJTD 2025 Adm	**	800,473
	Wells Fargo	Adv DJTD 2030 Adm	**	718,726
	Wells Fargo	Adv DJTD 2040 Adm	**	464,037
	Wells Fargo	Adv DJTD 2015 Adm	**	157,445
	Wells Fargo	Adv DJTD 2010 Adm	**	221,400
	Wells Fargo	Adv DJTD 2045 Adm	**	275,488
	Wells Fargo	Adv DJTD 2050 Adm	**	185,281
	Wells Fargo	Adv DJTD Today Adm	**	137,742
	Western Asset	Core Plus Bond Fund	**	219,214
	DFA	Inflation-Protected Securities Fund	**	<u>352,809</u>
	Total mutual funds			46,075,430
*	Notes receivable from participants	Interest rates ranging from 4.25% to 9.25%, with various maturity dates through November 2019	-	<u>2,288,132</u>
		Total		\$ <u>60,770,719</u>

* Represents a party-in-interest.

** Not required for participant directed plans.

*** At contract value

The above data is based upon information which has been certified as complete and accurate by New York Life Trust Company, the custodian.

Multiple Employer Plan Participating Employer Information

FIBERWEB RETIREMENT SAVINGS PLAN, 57-0833773 PN 005

(a) Fiberweb Limited	(b) 98-1139903	(c) 0%
(a) Old Hickory Steamworks, LLC	(b) 27-1393212	(c) 0%
(a) Fiberweb Holdings, Inc.	(b) 46-4805598	(c) 0%
(a) Fiberweb USA Holdings, Inc.	(b) 20-5842445	(c) 0%
(a) Fiberweb, Inc.	(b) 57-0833773	(c) 100%
(a) Fiberweb Washougal	(b) 62-1421310	(c) 0%

FIBERWEB RETIREMENT SAVINGS PLAN

Financial Statements and Supplemental Schedule

December 31, 2014 and 2013

(With Independent Auditors' Report Thereon)

LBMC

MAKE A GOOD
BUSINESS BETTER

FIBERWEB RETIREMENT SAVINGS PLAN

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Independent Auditors' Report

The Plan Administrator
Fiberweb Retirement Savings Plan:

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Fiberweb Retirement Savings Plan, which comprise the statements of net assets available for benefits as of December 31, 2014 and 2013, the related statements of changes in net assets available for benefits for the years then ended 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 audits 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 ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by New York Life Trust Company, the custodian of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the custodian holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the custodian as of and for the years ended December 31, 2014 and 2013, that the information provided to the plan administrator by the custodian 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, 2014 is required by the DOL's Rules and Regulation for Reporting and Disclosure under ERISA and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on this 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 custodian, 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

LBMC, PC

Brentwood, Tennessee
October 12, 2015

FIBERWEB RETIREMENT SAVINGS PLAN

Statements of Net Assets Available for Benefits

December 31, 2014 and 2013

	<u>2014</u>	<u>2013</u>
Assets:		
Investments, at fair value:		
Mutual funds	\$ 46,075,430	\$ 48,168,508
Pooled separate account	<u>12,476,637</u>	<u>17,171,376</u>
Total investments, at fair value	58,552,067	65,339,884
Notes receivable from participants	<u>2,288,132</u>	<u>2,697,378</u>
Total assets	60,840,199	68,037,262
Liabilities - due to Polymer Group, Inc. Retirement Savings Plan (see Note 1a)	<u>60,770,719</u>	<u>-</u>
Net assets available for benefits, at fair value	69,480	68,037,262
Adjustment from fair value to contract value for interest in fully benefit-responsive investment contract	<u>(69,480)</u>	<u>(82,029)</u>
Net assets available for benefits	\$ <u>-</u>	\$ <u>67,955,233</u>

See accompanying notes to the financial statements.

FIBERWEB RETIREMENT SAVINGS PLAN

Statements of Changes in Net Assets Available for Benefits

Years ended December 31, 2014 and 2013

	<u>2014</u>	<u>2013</u>
Additions to net assets attributed to:		
Net change resulting from investment activity:		
Net appreciation in fair value of investments	\$ 1,364,225	\$ 9,124,405
Interest and dividend income	<u>2,329,276</u>	<u>1,980,897</u>
Net change resulting from investment activity	<u>3,693,501</u>	<u>11,105,302</u>
Interest income on notes receivable from participants	<u>100,930</u>	<u>111,010</u>
Contributions:		
Plan Sponsor	1,753,942	1,963,431
Participants	<u>1,771,233</u>	<u>2,120,625</u>
Total contributions	<u>3,525,175</u>	<u>4,084,056</u>
Total additions	<u>7,319,606</u>	<u>15,300,368</u>
Deductions from net assets attributed to:		
Benefits paid	14,389,844	9,568,546
Administrative expenses	<u>60,614</u>	<u>71,577</u>
Total deductions	<u>14,450,458</u>	<u>9,640,123</u>
Transfers to (see Note 1a):		
Polymer Group, Inc. Retirement Savings Plan	(60,770,719)	(1,366)
Fitesa 401(k) Retirement Savings Plan	<u>(53,662)</u>	<u>-</u>
Total transfers	<u>(60,824,381)</u>	<u>(1,366)</u>
Net increase (decrease)	(67,955,233)	5,658,879
Net assets available for benefits at beginning of year	<u>67,955,233</u>	<u>62,296,354</u>
Net assets available for benefits at end of year	\$ <u>-</u>	\$ <u>67,955,233</u>

See accompanying notes to the financial statements.

FIBERWEB RETIREMENT SAVINGS PLAN

Notes to the Financial Statements

December 31, 2014 and 2013

(1) Description of plan

The following description of the Fiberweb Retirement Savings Plan (the "Plan") provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

(a) General

The Plan was established on July 1, 1983, to encourage and assist employees in adopting a regular savings program and to help provide additional security for their retirement. As of November 17, 2006, the plan document was amended and restated in its entirety to define the "Employer" of the Plan to mean Fiberweb Simpsonville, Inc.

The Plan is a defined contribution plan covering eligible employees of the Employer. The Plan is subject to provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Effective July 31, 2009, the plan document was amended to include Fiberweb Newco 2, Inc. (FitesaFiberweb) as a participating employer. For the plan year ended December 31, 2009 and through March 1, 2012, Fiberweb Simpsonville, Inc. and FitesaFiberweb are defined as the "Employers" of the Plan.

Effective December 30, 2011, Fiberweb PLC's joint venture partner, Petropar SA, acquired Fiberweb PLC's 50% ownership interest in its FitesaFiberweb joint venture, along with certain assets and entities of Fiberweb PLC. Upon acquisition, a group of employees was transferred from Fiberweb, Inc., Fiberweb Simpsonville, Inc. and FitesaFiberweb Simpsonville, Inc. to Fitesa Simpsonville, Inc., and this group of employees continued to be participants in the Plan until March 1, 2012, when employees' balances were transferred to the new Fitesa 401(k) Retirement Savings Plan ("Fitesa Plan"). In September 2014, additional employees' balances totaling \$53,662 were transferred to the Fitesa Plan.

Effective March 1, 2012, FitesaFiberweb and Fiberweb Simpsonville, Inc. ceased to be Employers of the Plan, and effective January 1, 2012, Fiberweb, Inc. (the "Company") became Plan Sponsor and participating Employer under the Plan.

The Plan Sponsor is an affiliate of and entity under common control with Chicopee, Inc. which sponsors the Polymer Group, Inc. Retirement Savings Plan ("Polymer Plan"). Effective December 31, 2014, participation in and contributions to the Plan were frozen. The Plan was merged with, and all Plan assets were transferred to, the Polymer Plan effective January 1, 2015.

FIBERWEB RETIREMENT SAVINGS PLAN

Notes to the Financial Statements

December 31, 2014 and 2013

(b) Contributions

Upon employment, employees of the Employer may begin participation on the closest January 1, April 1, July 1 or October 1 following their employment date. Each participant may contribute on a pretax basis up to 85% of his or her compensation to the Plan, as defined by the plan document and as limited by Internal Revenue Code ("IRC") regulations. An automatic deferral of 4% of compensation is made unless the participant elects to change the deferral percentage or to not participate in the Plan. The employer is required to make matching contributions as stipulated in the plan document. The required matching contribution is 100% of up to 4% of an employee's contribution for all participants of the Plan. Participants direct the investment of their contributions into various investment options offered by the Plan.

In accordance with the plan document, in 2014 and 2013 the Company made additional contributions to the Plan in an amount equal to 3% of each participant's eligible compensation.

(c) Participant accounts

Each participant's account is credited (charged) with the participant's contributions and withdrawals, company matching contributions and investment earnings or losses. Investment earnings and losses are allocated among the participants' account balances in the proportion that each participant account balance bears to the aggregate of all participant account balances. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

(d) Vesting

Participants are immediately vested in their voluntary contributions, the employer match on pretax contribution, employer discretionary contributions and actual earnings thereon.

(e) Participant notes receivable

Participants may borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their account balance. The participant notes receivable are secured by the balance in the participant's account and bear interest at fixed rates ranging from 4.25% to 9.25%, which are commensurate with local prevailing rates as determined quarterly by the plan administrator. Principal and interest are collected ratably through payroll deductions.

FIBERWEB RETIREMENT SAVINGS PLAN

Notes to the Financial Statements

December 31, 2014 and 2013

(f) Payment of benefits

On termination of service due to death, permanent disability, or retirement, a participant (or their beneficiaries) may elect to receive the value of their account by any one or more methods of payment authorized by the Plan, which include a lump-sum payment or a series of installment payments over a specified time defined by the Plan. Participants may also choose to have their account balances transferred directly to another qualified plan or individual retirement account. Participants who terminate employment with an account balance of less than \$1,000, or who request distributions of less than \$1,000, automatically receive lump-sum distributions.

(g) Hardship withdrawals

The Plan permits distributions in the event of a hardship, as defined in the plan agreement. These distributions are taxable and subject to a tax penalty equal to 10% of the hardship distribution amount if the participant is younger than age 59½. Hardship withdrawals are limited to the participant's vested account balance. Participants are not permitted to defer withholdings for up to six months following a hardship withdrawal.

(h) Administrative expenses

Certain administrative expenses are paid by the Plan. Certain expenses of maintaining the Plan are paid directly by the Plan Sponsor and are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Fees incurred by the Plan for the investment management services or recordkeeping are paid through a combination of direct payments and indirect payments which are included in net appreciation in fair value of investments, as they are partially paid through revenue sharing, rather than a direct payment from the Plan.

(i) Plan termination

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. If the Plan is terminated, the amounts credited to the accounts of the participants shall be distributed to the participants or their beneficiaries under the terms of the plan agreement.

FIBERWEB RETIREMENT SAVINGS PLAN

Notes to the Financial Statements

December 31, 2014 and 2013

(2) Summary of significant accounting policies

(a) Recently issued accounting standards

In May 2015, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") 2015-07, *Disclosures for Investments in Certain Entities that Calculate Net Asset Value Per Share (or its Equivalent)*, ("ASU 2015-07"). ASU 2015-07 removes the requirement to categorize within the fair value hierarchy investments for which fair values are estimated using the net asset value practical expedient provided by Accounting Standards Codification ("ASC") 820, *Fair Value Measurements*. Disclosures about investments in certain entities that calculate net asset value per share are limited under ASU 2015-07 to those investments for which the entity has elected to estimate the fair value using the net asset value practical expedient. ASU 2015-07 is effective for entities (other than public business entities) for fiscal years beginning after December 15, 2016, with retrospective application to all periods presented. Early application is permitted.

In July 2015, the FASB ASU 2015-12, *Plan Accounting: Defined Benefit Pension Plan (Topic 960), Defined Contribution Pension Plans (Topic 962), Health and Welfare Benefit Plans (Topic 965): (Part I) Fully Benefit-Responsive Investment Contracts, (Part II) Plan Investment Disclosures, (Part III) Measurement Date Practical Expedient*. ASU No. 2015-12 simplifies accounting for employee benefit plans as follows:

Part I

- fully benefit-responsive investment contracts to be measured, presented, and disclosed only at contract value and accordingly removes the requirement to reconcile their contract value to fair value,

Part II

- the requirement to disclose investments that represent 5 percent or more of net assets available for benefits has been eliminated,
- the net appreciation or depreciation in investments for the period should be presented in the aggregate, but are no longer required to be disaggregated and disclosed by general type,
- it eliminates the requirement to disclose the investment strategy for certain investments that are measured using Net Asset Value ("NAV") per share using the practical expedient in the FASB ASC Topic 820,

Part III

- provides a practical expedient to permit employee benefit plans to measure investments and investment-related accounts as of the month-end that is closest to the plan's fiscal year-end, when the fiscal period does not coincide with a month-end, while requiring certain additional disclosures.

FIBERWEB RETIREMENT SAVINGS PLAN

Notes to the Financial Statements

December 31, 2014 and 2013

The amendments in Parts I and II of this standard are effective retrospectively for fiscal years beginning after December 15, 2015 and early adoption is permitted. The amendments in Part III of this standard are effective prospectively for fiscal years beginning after December 15, 2015 and early adoption is permitted.

Management of the Plan is currently evaluating the impact of these standards.

(b) Basis of accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

(c) Valuation of investments

The Plan's investments are stated at fair value and contract value as determined by the custodian. Investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attributed for that portion of the net assets available for benefits of the Plan attributable to fully benefit-responsive investment contracts, because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. As such, the statements of net assets available for benefits present the fair value of these investments as well as the adjustment of the fully benefit-responsive investment contract from fair value to contract value. The statement of changes in net assets available for benefits is prepared on a contract value basis. Contract value represents contributions to the pooled separate account, plus earnings, less participant withdrawals and administrative expenses.

Net gain from investment activity is comprised of realized, as well as unrealized, gains or losses resulting from investment transactions. Realized gains and losses represent the difference between sales proceeds of Plan investments and the fair market value of such investments at the beginning of the year, or cost if such investments were purchased during the current year. Unrealized gains and losses represent the difference between the fair market value of investments at the beginning of the year, or cost if such investments were purchased during the year, and the fair market value at the end of the reporting period.

(d) Income recognition

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.

(e) Participant notes receivable

Participant notes receivable are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant notes are reclassified as distributions based upon the terms of the plan document.

FIBERWEB RETIREMENT SAVINGS PLAN

Notes to the Financial Statements

December 31, 2014 and 2013

(f) Payment of benefits

Benefits are recorded when paid.

(g) Use of estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

(h) Events occurring after reporting date

The Plan Sponsor has evaluated events and transactions that occurred between December 31, 2014 and October 12, 2015, which is the date that the financial statements were available to be issued, for possible recognition or disclosure in the financial statements.

(3) Summary of information certified by custodian

The following information was certified as complete and accurate by New York Life Trust Company, custodian, as of and for the years ended December 31, 2014 and 2013:

	<u>2014</u>	<u>2013</u>
Mutual funds, at fair value	\$ <u>46,075,430</u>	\$ <u>48,168,508</u>
Pooled separate account, at contract value	\$ <u>12,407,157</u>	\$ <u>17,089,347</u>
Participant notes receivable	\$ <u>2,288,132</u>	\$ <u>2,697,378</u>
Interest on participant notes receivable	\$ <u>100,930</u>	\$ <u>111,010</u>
Net change resulting from investment activity	\$ <u>3,693,501</u>	\$ <u>11,105,302</u>

(4) Fair value measurements

FASB ASC 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described below:

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.

FIBERWEB RETIREMENT SAVINGS PLAN

Notes to the Financial Statements

December 31, 2014 and 2013

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, 2014 and 2013.

- (i) *Mutual funds*: Valued at the net asset value of shares held by the Plan at year end in an active market.
- (ii) *Pooled separate account - Stable value*: Valued by applying the Plan's percentage ownership in the pooled separate account to the total fair value of the underlying investment securities on an amortized cost basis. See Note 6.

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's management believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

FIBERWEB RETIREMENT SAVINGS PLAN

Notes to the Financial Statements

December 31, 2014 and 2013

The following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2014 and 2013:

Fair Value Measurements as of December 31, 2014 using the following inputs

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds:				
Fixed income funds	\$ 3,645,586	\$ -	\$ -	\$ 3,645,586
Target date funds	4,697,853	-	-	4,697,853
Large Cap funds	20,626,372	-	-	20,626,372
Mid Cap funds	9,860,787	-	-	9,860,787
Small Cap funds	<u>7,244,832</u>	<u>-</u>	<u>-</u>	<u>7,244,832</u>
Total mutual funds	46,075,430	-	-	46,075,430
Pooled separate account - stable value	<u>-</u>	<u>12,476,637</u>	<u>-</u>	<u>12,476,637</u>
Total	\$ <u>46,075,430</u>	\$ <u>12,476,637</u>	\$ <u>-</u>	\$ <u>58,552,067</u>

Fair Value Measurements as of December 31, 2013 using the following inputs

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds:				
Fixed income funds	\$ 3,618,109	\$ -	\$ -	\$ 3,618,109
Target date funds	5,041,273	-	-	5,041,273
Large Cap funds	21,479,805	-	-	21,479,805
Mid Cap funds	10,747,529	-	-	10,747,529
Small Cap funds	<u>7,281,792</u>	<u>-</u>	<u>-</u>	<u>7,281,792</u>
Total mutual funds	48,168,508	-	-	48,168,508
Pooled separate account - stable value	<u>-</u>	<u>17,171,376</u>	<u>-</u>	<u>17,171,376</u>
Total	\$ <u>48,168,508</u>	\$ <u>17,171,376</u>	\$ <u>-</u>	\$ <u>65,339,884</u>

FIBERWEB RETIREMENT SAVINGS PLAN

Notes to the Financial Statements

December 31, 2014 and 2013

(5) Investments and investment income

The fair value of investments that represent 5% or more of the Plan's net assets available for benefits as of December 31, 2014 and 2013 are as follows:

	<u>2014</u>	<u>2013</u>
New York Life Anchor Account III	\$ <u>12,476,637</u>	\$ <u>17,171,376</u>
Principal Mid Cap S&P 400 R3	\$ <u>9,860,787</u>	\$ <u>10,747,529</u>
Vanguard 500 Index Fund	\$ <u>10,332,170</u>	\$ <u>9,536,394</u>
American Beacon Small Cap Value Fund	\$ <u>3,487,846</u>	\$ <u>3,775,196</u>
American Funds EuroPacific Growth Fund	**	\$ <u>3,614,991</u>
MFS MA Growth Stocks Fund	\$ <u>3,234,846</u>	\$ <u>3,528,851</u>
T. Rowe Price New Horizons Fund	\$ <u>3,756,986</u>	\$ <u>3,506,597</u>

**Investment does not represent 5% or more of the Plan's net assets for the respective year.

During 2014 and 2013, the Plan's net appreciation in fair value of investments (including gains and losses on investments bought and sold, as well as held during the year) was attributable to mutual funds.

(6) Investment contract with insurance company

The Plan is party to a benefit-responsive investment contract with an insurance company, New York Life Insurance Company ("New York Life"). New York Life maintains the Plan's contributions in a pooled separate account which is credited with earnings or losses on the underlying investments and charged for participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

FIBERWEB RETIREMENT SAVINGS PLAN

Notes to the Financial Statements

December 31, 2014 and 2013

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The contract value of the investment contract was \$12,407,157 and \$17,089,347 as of December 31, 2014 and 2013, respectively. The average yield was 1.69% and 1.72% in 2014 and 2013, respectively. The crediting interest rate was 2.14% and 2.17% at December 31, 2014 and 2013, respectively. The key factors that impact the crediting rate under the contract are the timing and magnitude of the cash flows in and out of the pooled separate account as well as prevailing market rates on fixed income assets available for investment by the separate account. The interest crediting rate may be reset not more frequently than daily and not less frequently than quarterly. The interest crediting rate reflects the book yield on the separate account, adjusted to reflect amortization of any realized gains and losses. The minimum crediting rate is 0.0%. The contract provides for daily withdrawals for benefit payments including death, retirement, disability and termination and for hardship withdrawals to occur at contract value with no advance notice. At contract termination, the Plan may receive a book value distribution of the Plan's interest in the separate account, provided the Plan Sponsor provides twelve-months' advance notice to New York Life. Certain distributions involving Plan Sponsor-initiated events such as plan termination, group lay-offs, or early retirement incentives may be subject to a market value adjustment.

(7) Income tax status

The Plan obtained a favorable determination letter on February 15, 2012, in which the Internal Revenue Service ("IRS") stated that the Plan was in compliance with the applicable requirements of the IRC. The Plan is required to operate in conformity with the IRC to maintain its qualification. The Plan has been amended since receiving the determination letter. However, the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable provisions of the IRC.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2014 and 2013, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2011.

(8) Related party transactions

The pooled separate account held by the Plan during the year is managed by New York Life, the custodian of the Plan and, therefore, the transactions in such investments qualify as party-in-interest transactions. All administrative expenses were paid to parties-in-interest. The Plan also holds notes receivable from participants which qualify as party-in-interest transactions.

FIBERWEB RETIREMENT SAVINGS PLAN

Notes to the Financial Statements

December 31, 2014 and 2013

(9) Reconciliation of financial statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 as of December 31, 2014:

Net assets available for benefits per the financial statements	\$ -
Transfer payable	<u>60,770,719</u>
Net assets available for benefits per the Form 5500	\$ <u>60,770,719</u>

The following is a reconciliation of the change in net assets available for benefits per the financial statements to the Form 5500 for the years ended December 31, 2014 and 2013:

	<u>2014</u>	<u>2013</u>
Change in net assets available for benefits per the financial statements	\$ (67,955,233)	\$ 5,658,879
Change in participant contributions receivable	-	108,926
Transfer to Polymer Group, Inc. Retirement Savings Plan	60,770,719	-
Other	<u>-</u>	<u>18,331</u>
Change in net assets available for benefits per the Form 5500	\$ <u>(7,184,514)</u>	\$ <u>5,786,136</u>

(10) Risks and uncertainties

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

FIBERWEB RETIREMENT SAVINGS PLAN

EIN 57-0833773, PLAN No. 005

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2014

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment, including maturity date, rate of interest, collateral, par or maturity value	Cost	Current value
	Pooled separate account - Stable value -			
*	New York Life Insurance Company	New York Life Anchor Account III	**	\$ <u>12,407,157</u> ***
	Mutual funds:			
	Principal	Mid Cap S&P 400 R3	**	9,860,787
	Vanguard	500 Index Fund	**	10,332,170
	American Beacon	Small Cap Value Fund	**	3,487,846
	American Funds	EuroPacific Growth Fund	**	2,591,910
	MFS	Growth Stock Fund	**	3,234,846
	T. Rowe Price	New Horizons Fund	**	3,756,986
	Dodge & Cox	Intl Stock Fund	**	2,065,894
	Dodge & Cox	Income Fund	**	1,971,203
	The Hartford	Equity Income Fund	**	2,401,552
	American Century	Government Bond	**	1,102,360
	Wells Fargo	Adv DJTD 2020 Adm	**	712,193
	Wells Fargo	Adv DJTD 2035 Adm	**	1,025,068
	Wells Fargo	Adv DJTD 2025 Adm	**	800,473
	Wells Fargo	Adv DJTD 2030 Adm	**	718,726
	Wells Fargo	Adv DJTD 2040 Adm	**	464,037
	Wells Fargo	Adv DJTD 2015 Adm	**	157,445
	Wells Fargo	Adv DJTD 2010 Adm	**	221,400
	Wells Fargo	Adv DJTD 2045 Adm	**	275,488
	Wells Fargo	Adv DJTD 2050 Adm	**	185,281
	Wells Fargo	Adv DJTD Today Adm	**	137,742
	Western Asset	Core Plus Bond Fund	**	219,214
	DFA	Inflation-Protected Securities Fund	**	<u>352,809</u>
	Total mutual funds			46,075,430
*	Notes receivable from participants	Interest rates ranging from 4.25% to 9.25%, with various maturity dates through November 2019	-	<u>2,288,132</u>
		Total		\$ <u>60,770,719</u>

* Represents a party-in-interest.

** Not required for participant directed plans.

*** At contract value

The above data is based upon information which has been certified as complete and accurate by New York Life Trust Company, the custodian.