

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 2015 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information		
For calendar plan year 2015 or fiscal plan year beginning <u>01/01/2015</u> and ending <u>12/31/2015</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>NITTO AMERICAS INC. 401(K) RETIREMENT PLAN</u>	1b Three-digit plan number (PN) ▶	<u>001</u>
		1c Effective date of plan	<u>01/01/1978</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)	2b Employer Identification Number (EIN) <u>13-2623346</u> 2c Plan Sponsor's telephone number <u>210-645-4950</u> 2d Business code (see instructions) <u>339900</u>		
<u>NITTO AMERICAS INC.</u> <u>300 FRANK W. BURR BLVD.</u> <u>5TH FLOOR SUITE 66</u> <u>TEANECK, NJ 07666</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	Filed with authorized/valid electronic signature.	10/17/2016	NORMALYNN SALISKI
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/17/2016	NORMALYNN SALISKI
	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)			Preparer's telephone number

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	5 741
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).	
a(1) Total number of active participants at the beginning of the plan year.....	6a(1) 591
a(2) Total number of active participants at the end of the plan year	6a(2) 1616
b Retired or separated participants receiving benefits.....	6b 1
c Other retired or separated participants entitled to future benefits.....	6c 350
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 1967
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e 0
f Total. Add lines 6d and 6e	6f 1967
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g 1967
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	6h 13
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2F 2E 2J 2K 3H 2G 2T 3D 2S	
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ <u>1</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

Part III	Form M-1 Compliance Information (to be completed by welfare benefit plans)
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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 2015 Form M-1 annual report. If the plan was not required to file the 2015 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service <hr/> Department of Labor Employee Benefits Security Administration <hr/> Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500. ► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110
		2015
		This Form is Open to Public Inspection

For calendar plan year 2015 or fiscal plan year beginning **01/01/2015** and ending **12/31/2015**

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

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

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

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-1050034	93629	041707	1967	01/01/2015	12/31/2015

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

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

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

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

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

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

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

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

(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	17141832
5 Current value of plan's interest under this contract in separate accounts at year end	5	0

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

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

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

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

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

b Balance at the end of the previous year	7b	8686620
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c Additions: (1) Contributions deposited during the year	7c(1)	1468185	
(2) Dividends and credits	7c(2)		
(3) Interest credited during the year	7c(3)	288857	
(4) Transferred from separate account	7c(4)		
(5) Other (specify below)..... ▶ LOAN REPAYMENTS, TRANSFERS IN MISCELLANEOUS IN PLAN ROLLOVER	7c(5)	11348653	

(6) Total additions	7c(6)	13105695
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d Total of balance and additions (add lines 7b and 7c(6))	7d	21792315
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	2311678
(2) Administration charge made by carrier	7e(2)	3570
(3) Transferred to separate account	7e(3)	
(4) Other (specify below)..... ▶ LOAN INITIATIONS, TRANSFERS OUT MISCELLANEOUS OUT FORFEITURES DEBITS	7e(4)	2335235

(5) Total deductions	7e(5)	4650483
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f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	17141832
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Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs ▶

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2015
		This Form is Open to Public Inspection.

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015		
A Name of plan NITTO AMERICAS INC. 401(K) RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 NITTO AMERICAS INC.	D Employer Identification Number (EIN) 13-2623346	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

06-1050034

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

PRUDENTIAL RETIREMENT INSURANCE AND

06-1050034

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 15 37 50 64	NONE	124557	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

UBS FINANCIAL SERVICES INC. IS BILL

13-2638166

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	109206	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MCGLADERY & PULLEN, LLP

42-0714325

(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?
49	NONE	15600	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

THE PRUDENTIAL INSURANCE COMPANY OF

22-1211670

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
PRUDENTIAL RETIREMENT INSURANCE AND	15 64	0
<p>(d) Enter name and EIN (address) of source of indirect compensation</p> <p>PRUDENTIAL RETIREMENT INSURANCE AND 06-1050034</p>		
<p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>40.000 BPS AND \$0.00 PER PARTICIPANT INVESTED IN THE FUND FROM 1/1/2015 TO 6/30/2015 GUARANTEED INCOME FUND</p>		
<p>(a) Enter service provider name as it appears on line 2</p> <p>THE PRUDENTIAL INSURANCE COMPANY OF</p>		
(b) Service Codes (see instructions)		(c) Enter amount of indirect compensation
15 60 64		0
<p>(d) Enter name and EIN (address) of source of indirect compensation</p> <p>PRUDENTIAL INVESTMENTS, LLC 22-3468527</p>		
<p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>22.000 BPS AND \$0.00 PER PARTICIPANT INVESTED IN THE FUND FROM 1/1/2015 TO 12/31/2015 PRU JENN NAT RESOURCES A</p>		
<p>(a) Enter service provider name as it appears on line 2</p> <p>THE PRUDENTIAL INSURANCE COMPANY OF</p>		
(b) Service Codes (see instructions)		(c) Enter amount of indirect compensation
15 60 64		0
<p>(d) Enter name and EIN (address) of source of indirect compensation</p> <p>PRUDENTIAL INVESTMENTS, LLC 22-3468527</p>		
<p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>22.000 BPS AND \$0.00 PER PARTICIPANT INVESTED IN THE FUND FROM 1/1/2015 TO 12/31/2015 PRU JENN SMALL COMPANY A</p>		

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2015 This Form is Open to Public Inspection
For calendar plan year 2015 or fiscal plan year beginning <u>01/01/2015</u> and ending <u>12/31/2015</u>		
A Name of plan <u>NITTO AMERICAS INC. 401(K) RETIREMENT PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>NITTO AMERICAS INC.</u>	D Employer Identification Number (EIN) <u>13-2623346</u>	

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.				
	Assets			
a	Total noninterest-bearing cash	1a	0	557
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions	1b(1)	43221	23903
	(2) Participant contributions	1b(2)	56975	22380
	(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)	1238311	3272912
	(9) Value of interest in common/collective trusts	1c(9)		
	(10) Value of interest in pooled separate accounts	1c(10)		
	(11) Value of interest in master trust investment accounts	1c(11)		
	(12) Value of interest in 103-12 investment entities	1c(12)		
	(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	37537960	80283671
	(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	8686620	17141832
	(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	47563087	100745255

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	58597	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	58597	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	47504490	100745255
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Part II Income and Expense Statement

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

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	3279540	
(B) Participants	2a(1)(B)	6672645	
(C) Others (including rollovers)	2a(1)(C)	787983	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		10740168

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)	142908	
(F) Other	2b(1)(F)	288857	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		431765

(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)	1234545	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1234545

(3) Rents	2b(3)		
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(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0

(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-3097007
c Other income	2c		153277
d Total income. Add all income amounts in column (b) and enter total	2d		9462748

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	8324982	
(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)		8324982
f Corrective distributions (see instructions)	2f		58597
g Certain deemed distributions of participant loans (see instructions)	2g		21746
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	320734	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		320734
j Total expenses. Add all expense amounts in column (b) and enter total	2j		8726059

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		736689
l Transfers of assets:			
(1) To this plan	2l(1)		52504076
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

☒ Yes ☐ No

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

(1) Name: WITHUM SMITH BROWN PC

(2) EIN: 22-2027092

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:

	Yes	No	N/A	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	☒	☐	☐	772546
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	N/A	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X		
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X		
e Was this plan covered by a fidelity bond?	X			2000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X		
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X		
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X		
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X			
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)		X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X		
l Has the plan failed to provide any benefit when due under the plan?		X		
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X		
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.				
o Did the plan trust incur unrelated business taxable income?				
p Were in-service distributions made during the plan year?				

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

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

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

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

Part V Trust Information

6a Name of trust	6b Trust's EIN
6c Name of trustee or custodian	6d Trustee's or custodian's telephone number

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 2015 This Form is Open to Public Inspection.
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For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

14	Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:		14a	
	a The current year		14b	
	b The plan year immediately preceding the current plan year		14c	
	c The second preceding plan year			
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
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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): _____

Part VII	IRS Compliance Questions
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20a Is the plan a 401(k) plan?.....	☐ Yes	☐ No
20b If "Yes," how does the 401(k) plan satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under sections 401(k)(3) and 401(m)(2)?.....	☐ Design-based safe harbor method	☐ ADP/ACP test
20c If the ADP/ACP test is used, did the 401(k) plan perform ADP/ACP testing for the plan year using the "current year testing method" for nonhighly compensated employees (Treas. Reg sections 1.401(k)-2(a)(2)(ii) and 1.401(m)-2(a)(2)(ii))?	☐ Yes	☐ No
21a Check the box to indicate the method used by the plan to satisfy the coverage requirements under section 410(b):	☐ Ratio percentage test	☐ Average benefit test
21b Does the plan satisfy the coverage and nondiscrimination tests of sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules?	☐ Yes	☐ No
22a Has the plan been timely amended for all required tax law changes?.....	☐ Yes	☐ No ☐ N/A
22b Date the last plan amendment/restatement for the required tax law changes was adopted ____/____/____. Enter the applicable code _____. (See instructions for tax law changes and codes).		
22c If the plan sponsor is an adopter of a pre-approved master and prototype (M&P) or volume submitter plan that is subject to a favorable IRS opinion or advisory letter, enter the date of that favorable letter ____/____/____ and the letter's serial number _____.		
22d If the plan is an individually-designed plan and received a favorable determination letter from the IRS, enter the date of the plan's last favorable determination letter ____/____/____.		
23 Is the Plan maintained in a U.S. territory (i.e., Puerto Rico (if no election under ERISA section 1022(i)(2) has been made), American Samoa, Guam, the Commonwealth of the Northern Mariana Islands or the U.S. Virgin Islands)?	☐ Yes	☐ No

INDEPENDENT AUDITORS' REPORT

To the Trustees,
Nitto Americas Inc. 401(k) Retirement Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Nitto Americas Inc. 401(k) Retirement Plan (the "Plan"), which comprise the statement of net assets available for benefits as of December 31, 2015 and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's (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 Prudential Bank & Trust, F.S.B., the trustee of the plan, except for comparing such information with the related information included in the 2015 financial statements. We have been informed by the plan administrator that the trustee holds the plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the year ended December 31, 2015, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the 2015 financial statements. Accordingly, we do not express an opinion on the accompanying 2015 financial statements.

Emphasis of Matter

As discussed in Note 2 to the financial statements, the plan adopted new accounting guidance related to the investments in 2015. Prior year disclosures have been revised to reflect the retrospective application of adopting these changes in accounting. Our opinion is not modified with respect to this matter.

Other Matter - Supplemental Schedules

The supplemental schedules of delinquent participant contributions and assets (held at end of year) as of and for the year ended December 31, 2015 are required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and are presented for the purpose of additional analysis and are 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 the supplemental schedules.

Other Matter - 2014 Financial Statements

The financial statements of the plan as of December 31, 2014 were audited by predecessor auditors. As permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed the predecessor auditors not to perform, and they did not perform, any auditing procedures with respect to the information certified by the trustee. Their report, dated October 13, 2015 indicated that (a) because of the significance of the information that they did not audit, they were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, they did not express an opinion on the financial statements and (b) the form and content of the information included in the financial statements other than that derived from the information certified by the trustee, were presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

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

The form and content of the information included in the 2015 financial statements and supplemental schedules, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Withum Smith & Brown, PC

October 14, 2016

NITTO AMERICAS INC. 401(K) RETIREMENT PLAN
Financial Statements
December 31, 2015 and 2014
With Independent Auditors' Report

Nitto Americas Inc. 401(k) Retirement Plan
December 31, 2015 and 2014

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INDEPENDENT AUDITORS' REPORT

To the Trustees,
Nitto Americas Inc. 401(k) Retirement Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Nitto Americas Inc. 401(k) Retirement Plan (the "Plan"), which comprise the statement of net assets available for benefits as of December 31, 2015 and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's (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 Prudential Bank & Trust, F.S.B., the trustee of the plan, except for comparing such information with the related information included in the 2015 financial statements. We have been informed by the plan administrator that the trustee holds the plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the year ended December 31, 2015, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the 2015 financial statements. Accordingly, we do not express an opinion on the accompanying 2015 financial statements.

Emphasis of Matter

As discussed in Note 2 to the financial statements, the plan adopted new accounting guidance related to the investments in 2015. Prior year disclosures have been revised to reflect the retrospective application of adopting these changes in accounting. Our opinion is not modified with respect to this matter.

Other Matter - Supplemental Schedules

The supplemental schedules of delinquent participant contributions and assets (held at end of year) as of and for the year ended December 31, 2015 are required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and are presented for the purpose of additional analysis and are 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 the supplemental schedules.

Other Matter - 2014 Financial Statements

The financial statements of the plan as of December 31, 2014 were audited by predecessor auditors. As permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed the predecessor auditors not to perform, and they did not perform, any auditing procedures with respect to the information certified by the trustee. Their report, dated October 13, 2015 indicated that (a) because of the significance of the information that they did not audit, they were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, they did not express an opinion on the financial statements and (b) the form and content of the information included in the financial statements other than that derived from the information certified by the trustee, were presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

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

The form and content of the information included in the 2015 financial statements and supplemental schedules, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Withum Smith & Brown, PC

October 14, 2016

Nitto Americas Inc. 401(k) Retirement Plan
Statements of Net Assets Available for Benefits
December 31, 2015 and 2014

	2015	2014
Assets		
Cash	\$ 557	\$ --
Investments, at fair value	80,283,671	37,537,960
Fully benefit-responsive investment contract, at contract value	17,141,832	8,686,620
Receivables		
Participant contributions	22,380	56,975
Employer contributions	23,903	43,221
Notes receivable from participants	<u>3,272,912</u>	<u>1,238,311</u>
Total receivables	3,319,195	1,338,507
Liabilities		
Excess contributions payable	<u>--</u>	<u>58,597</u>
Net assets available for benefits	<u><u>\$ 100,745,255</u></u>	<u><u>\$ 47,504,490</u></u>

The Notes to Financial Statements are an integral part of these statements.

Nitto Americas Inc. 401(k) Retirement Plan
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2015

Additions	
Investment income (loss)	
Net depreciation in fair value of investments	\$ (3,097,007)
Interest and dividend income	<u>1,523,402</u>
Total investment income (loss)	(1,573,605)
Interest from participants notes receivable	142,908
Contributions	
Participant	6,672,645
Employer	3,279,540
Rollovers	<u>787,983</u>
Total contributions	10,740,168
Other income	<u>153,277</u>
Total additions	9,462,748
Deductions	
Benefits paid	8,405,325
Administrative expenses	<u>320,734</u>
Total deductions	<u>8,726,059</u>
Transfer of plan assets from other plans	52,504,076
Net increase in net assets available for benefits	53,240,765
Net assets available for benefits, beginning of year	<u>47,504,490</u>
Net assets available for benefits, end of year	<u><u>\$ 100,745,255</u></u>

The Notes to Financial Statements are an integral part of this statement.

Nitto Americas Inc. 401(k) Retirement Plan
Notes to Financial Statements
December 31, 2015 and 2014

1. DESCRIPTION OF PLAN

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

General

The Plan is a defined contribution savings plan sponsored by Nitto Americas Inc. (“Plan Sponsor”), that covers substantially all employees of Nitto Denko Automotive Missouri, Inc. (Nitto Missouri Salary and Hourly), Nitto Denko Automotive Ohio, Inc. (Nitto Ohio), Nitto Denko Automotive New Jersey, Inc. (Nitto-Permacel), Nitto Denko Americas Inc., Nitto Denko Vecia, Inc., Nitto Denko Automotive Virginia, Inc. Nitto Denko Automotive Kentucky, Inc., Hydranautics, Nitto Denko Technical Corporation, Nitto Innovations Incorporated, and Nitto BioPharma, Inc. (collectively the “Employers”), The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Below is a description of the Plan provisions.

The Plan was restated on December 22, 2014, which such changes, as described below, became effective January 1, 2015. This restatement of the Plan merged in four existing plans: Hydranautics 401(k) Profit Sharing Plan, Nitto Denko Automotive Virginia 401(k) Profit Sharing Plan and Trust, Nitto Denko Automotive Kentucky, Inc. 401(k) Plan and Nitto Denko Vecia Deferred Compensation Plan. Employees who were an eligible employee immediately prior to January 1, 2015 shall continue to be an eligible employee on January 1; however, subsequently employees that have completed two months of service are eligible to join the plan.

Eligibility

Each Covered Employee who was an Eligible Employee immediately prior to January 1, 2015 shall continue to be an Eligible Employee on January 1, 2015. All other employees may enter the Plan on the first day of the month coinciding with or immediately following the date the participant has completed 2 months of service.

Eligibility prior to January 1, 2015 was as follows:

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

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

Nitto Americas Inc. 401(k) Retirement Plan
Notes to Financial Statements
December 31, 2015 and 2014

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

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

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

Contributions

Effective January 1, 2015, the Plan permits employees to make pre-tax or Roth contributions to the Plan. Each year, participants may contribute pretax annual compensation up to the Section 402(g) limit, as defined in the Plan. The Plan permits participants to make catch-up contributions, as defined in the Plan. Participants may also roll over amounts representing distributions from other plans into various investment options offered by the Plan. Participants direct the investment of their contributions into various fund investment options offered by the Plan.

The Plan includes a qualified automatic contribution arrangement, pursuant to which all eligible employees are enrolled automatically with a 5 percent pre-tax contribution rate for 2015, unless the employee elects otherwise. These contributions are invested in the Plan's default investment option. Employees may opt out of the automatic enrollment, stop contributions, modify their contribution rate, or change investment elections at any time. Starting the first year after a participant is automatically enrolled in the Plan, the participant's pre-tax contribution rate is automatically increased by 1 percent annually, up to a maximum of 10 percent. This occurs with the first payroll period in January of each year, and participants may decline these rate increases or elect a different rate.

The Employers will contribute a safe harbor match of 100 percent of the first 3 percent of participants' eligible compensation that he or she contributes to the Plan plus 50 percent of the next 2 percent of the participants' eligible compensation that he or she contributes to the Plan. In addition, at the discretion of the Employers, the Plan allows regular matching contributions, true up matching contributions, qualified matching contributions, qualified nonelective contribution and nonelective contributions. Union employees covered under a collective bargaining agreement receive an employer nonelective match equal to six percent of eligible compensation at a percentage based on years of service plus \$0.15 per hour worked. Employer nonelective contributions of \$547,325 were made for the year ended December 31, 2015.

Nitto Americas Inc. 401(k) Retirement Plan
Notes to Financial Statements
December 31, 2015 and 2014

Contributions allowable prior to January 1, 2015 were as follows:

Nitto Ohio: Participating employees contribute through salary deductions on a pretax or after-tax basis. The Plan Sponsor contributes 25 percent of the first 5 percent of eligible compensation that a participant contributes to the Plan. Participants direct the investment of their contributions into various fund investment options offered by the Plan.

Nitto-Permacel: Participating employees contribute through salary deductions on a pretax or after-tax basis. The Plan Sponsor matches 100 percent of each participant's deferral contributions not exceeding 3 percent of the participant's compensation, plus 50 percent of each participant's deferral contributions in excess of 3 percent but not in excess of 5 percent of the participant's compensation. Participants direct the investment of their contributions into various fund investment options offered by the Plan.

Nitto Missouri – Hourly: Participating employees contribute through salary deductions on a pretax or after-tax basis. The Plan Sponsor matches participant's deferral contributions on a graduated scale based on years of service. The match will not exceed 6 percent of the participant's deferrals. The Plan Sponsor may make a discretionary non-elective contribution at \$0.15 per hour of service credited to each participant. Participants direct the investment of their contributions into various fund investment options offered by the Plan.

Nitto Missouri – Salary: Participating employees contribute through salary deductions on a pretax or after-tax basis. The Plan Sponsor matches participant's deferral contributions on a graduated scale based on years of service. The match will not exceed 7 percent of the participant's deferrals. Participants direct the investment of their contributions into various fund investment options offered by the Plan.

Nitto Americas: Participating employees contribute through salary deductions on a pretax or after-tax basis. The Plan Sponsor contributes 50 percent of the first 7 percent of eligible compensation that a participant contributes to the Plan. Participants direct the investment of their contributions into various fund investment options offered by the Plan.

Participant accounts

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

Vesting

A Participant's vested interest in his 401(k) contributions sub-account, including his separate Roth 401(k) contributions sub-account, shall be at all times 100%. A Participant's vested interest in his Qualified Nonelective, Qualified Matching and Safe Harbor Matching contributions sub-accounts shall be at all times 100%.

Nitto Americas Inc. 401(k) Retirement Plan
Notes to Financial Statements
December 31, 2015 and 2014

The vested interest of a Participant who is employed by Nitto Denko Automotive, Ohio, Inc., Nitto Denko Automotive, Alabama, LLC, Nitto Denko Automotive, New Jersey, Inc., Nitto Denko Automotive, Missouri, Inc. (salaried Employees), Nitto Denko Automotive, Missouri, Inc. (hourly Employees), Nitto Denko Automotive, Inc. or Nitto Denko Americas, Inc. in his Nonelective Contributions Sub-Account shall be determined in accordance with the following schedule:

Years of vesting service	Vested Interest
Less than 1 year	0%
After 1 year	20%
After 2 years	40%
After 3 years	60%
After 4 years	80%
After 5 years	100%

The vested interest of a Participant who is employed by Nitto Denko Automotive, Ohio, Inc. or Nitto Denko Automotive, Alabama, LLC in his Regular and True Up Matching Contributions Sub-Accounts shall be determined in accordance with the following schedule:

Years of vesting service	Vested Interest
Less than 2 years	0%
After 2 year	25%
After 3 years	50%
After 4 years	75%
After 5 years	100%

The vested interest of a Participant who is employed by Nitto Denko Automotive, New Jersey, Inc. in his Regular and True Up Matching Contributions Sub-Accounts shall be determined in accordance with the following schedule:

Years of vesting service	Vested Interest
Less than 2 years	0%
After 2 year	20%
After 3 years	100%

The vested interest of a Participant who is employed by Nitto Denko Americas, Inc. who was hired on or after January 1, 2014 or who is employed by Nitto Denko Automotive, Missouri, Inc. (salaried Employees), Nitto Denko Automotive, Missouri, Inc. (hourly Employees) or Nitto Denko Automotive, Inc. in his Regular and True Up Matching Contributions Sub-Accounts shall be determined in accordance with the following schedule:

Years of vesting service	Vested Interest
Less than 1 year	0%
After 1 year	20%
After 2 years	40%
After 3 years	60%
After 4 years	80%
After 5 years	100%

Nitto Americas Inc. 401(k) Retirement Plan
Notes to Financial Statements
December 31, 2015 and 2014

The vested interest of a Participant who is employed by Nitto Denko Americas, Inc. who was hired prior to January 1, 2014 in his Regular and True Up Matching Contributions Sub-Accounts shall be zero percent until the Participant has completed 3 years of Vesting Service, at which time his vested interest in his Regular and True Up Matching Contributions Sub-Accounts shall be 100 percent.

The vested interest of a Participant who participated in the Nitto Denko AVECIA Deferred Compensation Plan as of October 1, 2014 or who formerly participated in the Hydranautics 401(k) Profit Sharing Plan in his Nonelective and Regular and True Up Matching Contributions Sub-Accounts shall be at all times 100 percent.

The vested interest of a Participant who formerly participated in the Nitto Denko Automotive Kentucky, Inc. 40(k) Plan in his Nonelective and Regular and True Up Matching Contributions Sub-Accounts shall be determined in accordance with the following schedule:

Years of vesting service	Vested Interest
Less than 2 year	0%
After 2 year	20%
After 3 years	40%
After 4 years	60%
After 5 years	80%
After 6 years	100%

The vested interest of a Participant who formerly participated in the Nitto Denko Automotive Virginia 401(k) Profit Sharing Plan and Trust in his Nonelective and Regular and True Up Matching Contributions Sub-Accounts shall be determined in accordance with the following schedule:

Years of vesting service	Vested Interest
Less than 1 year	0%
After 1 year	25%
After 2 years	50%
After 3 years	75%
After 4 years	100%

Notes Receivable From Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum of 50 percent of their vested account balance not to exceed \$50,000. The loans are collateralized by the balance in the participant's account and bear interest at rates at Prime plus 1 percent as of the date of the transfer, which are commensurate with local prevailing rates as determined by the Plan administrator. Principal and interest are paid ratably through payroll deductions. The interest rates on outstanding loans at December 31, 2015 and 2014 ranged from 3.25 percent to 10.5 percent per year. Delinquent participant loans are reclassified as distributions based upon terms of the Plan document.

Payment of benefits

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

Forfeitures

Participants who terminate employment within any sub-plan will forfeit the non-vested portion of their accounts. The forfeitable portion of a terminated participant's account is applied to pay Plan expenses and then used to reduce the Employers' future matching contribution. At December 31, 2015 and 2014, forfeited non-vested accounts totaled \$5,249 and \$71,835, respectively. Forfeitures used to offset the Company's contributions for the year ended December 31, 2015 were \$160,671.

Administrative fees

All administrative expenses are paid by the Plan. In addition, the Plan received \$148,056 of income from Prudential based on a profitability arrangement with the Plan. This income is recorded as other income on the statement of changes in net assets available for benefits. Administrative expenses amounted to \$320,734 for the year ended December 31, 2015. In addition, certain investment related expenses have been offset with net investment income and are not readily determinable.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Change in Accounting Principle

In July 2015, the FASB issued ASU 2015-12, Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962), and 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. This three-part standard simplifies employee benefit plan reporting with respect to fully benefit-responsive investment contracts and plan investment disclosures, and provides for a measurement-date practical expedient. Parts I and II are effective for fiscal years beginning after December 15, 2015 and should be applied retrospectively, with early application permitted. Part III is effective for fiscal years beginning after December 15, 2015 and should be applied prospectively, with early application permitted. Management has elected to adopt Parts I and II early. Accordingly, the amendments were retrospectively applied resulting in prior-period information that has been adjusted. Part III is not applicable to this Plan.

Investment valuation and income recognition

The Plan's investments are stated at fair value and are held by Principal Trust Company (the "Trustee"), which has been designated as both the Trustee and custodian. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Investments in pooled separate accounts are valued at the net asset value of the shares held by the Plan at year end. See Note 5 for a discussion of fair value measurements.

Contributions

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

Payment of Benefits

Benefits are recorded when paid.

Notes Receivable from Participants

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

Use of Estimates

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

Excess Contributions Payable

Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction to contributions. The Plan distributed excess contributions to the applicable participants in 2016. As of December 31, 2015 and 2014, the excess contributions payable were \$-0- and \$58,597, respectively.

Reclassifications

Certain amounts reported in the 2014 financial statements have been reclassified to conform to the 2015 presentation. These reclassifications have no impact on the overall financial statements. These reclassifications have no effect on net assets available for benefits.

Nitto Americas Inc. 401(k) Retirement Plan
Notes to Financial Statements
December 31, 2015 and 2014

3. INFORMATION PREPARED AND CERTIFIED BY TRUSTEE (UNAUDITED)

All investment information disclosed in the accompanying financial statements and supplemental schedules, including investments held at December 31, 2015 and 2014, and net depreciation in fair value of investments, interest and dividend income for the year ended December 31, 2015 were obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by the Trustee. Based on information provided and certified by the trustee, there are no fixed income obligations, leases or debt instruments in default or deemed uncollectible, as defined by ERISA, for the years ended December 31, 2015 and 2014.

	2015	2014
Cash	\$ 557	\$ --
Investments		
Registered investment companies	\$ 80,283,671	\$ 37,537,960
Guaranteed investment contract (contract value)	17,141,832	8,686,620
Total investments	<u>\$ 97,425,503</u>	<u>\$ 46,224,580</u>
Notes receivable from participants	<u>\$ 3,272,912</u>	<u>\$ 1,238,311</u>
Investment income (loss)		
Net depreciation in fair value of investments	<u>\$ (3,097,007)</u>	
Interest and dividend income	<u>\$ 1,523,402</u>	
Interest income - notes receivable from participants	<u>\$ 142,908</u>	

4. INVESTMENT IN GUARANTEED INVESTMENT CONTRACT

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

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

5. FAIR VALUE ACCOUNTING

The Financial Accounting Standards Board established a 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 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 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. Such inputs include quoted prices in active markets for identical assets or liabilities.

Level 2 – Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 – Unobservable inputs that are supported by little or no market activity and that are financial instruments whose values are determined using pricing models, discounted cash flow methodologies, or similar techniques, as well as instruments for which the determination of fair value requires significant judgment or estimation.

The asset 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 the Plan's assets measured at fair value. There have been no changes in the methodologies used for the periods presented in these financial statements.

Registered investment companies: Valued at the closing price reported on the active market on which the individual securities are traded.

Fully benefit-responsive investment contract: Contracts are reported at contract value which approximates fair value (See Note 4). Valued based on the underlying group annuity contract.

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

Nitto Americas Inc. 401(k) Retirement Plan
Notes to Financial Statements
December 31, 2015 and 2014

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2015 and 2014:

	2015			Total
	Level 1	Level 2	Level 3	
Registered investment companies	<u>\$ 80,283,671</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ 80,283,671</u>

	2014			Total
	Level 1	Level 2	Level 3	
Registered investment companies	<u>\$ 37,537,960</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ 37,537,960</u>

6. PARTY-IN-INTEREST TRANSACTIONS

Certain plan investments are managed by Prudential who is the Trustee of the Plan; and, therefore, these transactions qualify as party-in-interest transactions.

7. PLAN TERMINATION

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

8. INCOME TAX STATUS

The Plan is qualified under provisions of the Internal Revenue Code ("IRC") and is exempt from federal income taxes.

The IRS has determined and informed the Plan Sponsor by a letter dated March 31, 2014, the Plan and related trust are designed in accordance with applicable sections of the IRC. Although the Plan has been amended since receiving the advisory letter, the Plan Sponsor believes the Plan is designed and currently being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

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 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, 2015 and 2014 there are no uncertain positions taken or expected to be taken that would require recognition of a liability 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. In addition, there have been no tax related interest or penalties for periods presented in these financial statements.

9. VOLUNTARY CORRECTION PROGRAM

During the year ended December 31, 2015, the Plan filed an application with the IRS for a compliance statement under the Voluntary Correction Program ("VCP") to resolve certain issues identified by Plan management regarding excess matching contributions and timely payment of required qualified matching contributions. Since filing the application, the Plan has implemented the corrections as described in the application. On January 27, 2016, an approved Compliance Statement was received from the IRS which indicates that the IRS agreed with the corrective action.

10. RISKS AND UNCERTAINTIES

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

Users of these financial statements should be aware that the financial markets' volatility may significantly impact the subsequent valuation of the Plan's investments. Accordingly, the valuation of investments at December 31, 2015 may not necessarily be indicative of amounts that could be realized in a current market exchange.

11. TRANSFER FROM OTHER PLANS

Effective January 1, 2015, the Plan merged in four existing plans: Hydranautics 401(k) Profit Sharing Plan, Nitto Denko Automotive Virginia 401(k) Profit Sharing Plan and Trust, Nitto Denko Automotive Kentucky, Inc. 401(k) Plan and Nitto Denko AVECIA Deferred Compensation Plan. The aggregate amount of the assets merged into the Plan totaled \$52,504,076.

12. PROHIBITED TRANSACTIONS

During 2015, the Plan Sponsor inadvertently failed to deposit \$772,546 of participant deferrals within the required timeframe as stated by the United States Department of Labor regulations. During 2016, the Plan sponsor has reimbursed the Plan for lost interest in the amount of \$1,365.

13. SUBSEQUENT EVENTS

Subsequent events were evaluated through October 14, 2016 which is the date the financial statements were available to be issued. Based on that evaluation, the Plan has determined that there were no subsequent events which would require disclosure in the financial statements.

SUPPLEMENTARY INFORMATION

Nitto Americas Inc. 401(k) Retirement Plan
(E.I.N. 13-2623346 Plan 001)
Schedule H, Line 4a – Schedule of Delinquent Participant Contributions
Year Ended December 31, 2015

<u>Plan Year</u>	Participant Contributions Transferred <u>Late to Plan</u>	<u>Total that Constituted Nonexempt Prohibited Transactions</u>			Contributions Pending Correction <u>in VFCP</u>	Total Fully Corrected Under VFCP and <u>PTE 2002-51</u>
		Contributions Not <u>Corrected</u>	Contributions Corrected <u>Outside VFCP</u>			
2015	\$ 772,546	\$ --	\$ 772,546	\$ --	\$ --	

Nitto Americas Inc. 401(k) Retirement Plan
(E.I.N. 13-2623346 Plan 001)
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
December 31, 2015

(a)	(b) Identity of issue, borrower, lesser, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(e) Current Value
Registered investment companies			
	The Vanguard Group	Vanguard Wellington Admiral	\$ 3,442,612
	Metropolitan West	Metropolitan West Total Return	5,510,728
	The Vanguard Group	Vanguard Mid Cap Growth Index Admiral	3,271,713
	American Funds	American Funds Europacific Growth R6	9,910,312
	American Funds	American Funds Amcap R6	10,999,750
	Invesco Ltd.	Invesco Intern SM Comp R6	2,410,692
	BlackRock Inc.	BlackRock Strategic Income Ops Instl	1,474,245
	Oppenheimer Funds	Oppenheimer Developing Markets CI I	1,936,547
	The Vanguard Group	Vanguard REIT Index Fund	776,720
	Dodge & Cox	Dodge & Cox Global Stock	1,798,458
	Franklin Templeton	Templeton Global Bond R6	2,085,820
	DFA Securities LLC	DFA US Large Cap Value Port	9,131,585
	Aston/Fairpointe	ASTON/Fairpointe Mid Cap I	3,680,431
	The Vanguard Group	Vanguard Inflation-Protected Secs Adm	1,722,104
*	Prudential Financial Inc.	Prudential Jennison Small Company Q	2,950,850
	DFA Securities LLC	DFA US Targeted Value Port	2,412,268
	The Vanguard Group	Vanguard Selected Value Inv	2,427,019
	The Vanguard Group	Vanguard Small Cap Index Admiral	3,275,924
	The Vanguard Group	Vanguard 500 Index Fund Admiral	11,065,893
			<u>80,283,671</u>
Fully benefit-responsive investment contract			
*	Prudential Retirement Insurance and Annuity Company	Guaranteed Income Fund	17,141,832
	Notes receivable from participants	Maturing between 2016 and 2030, with interest rates ranging from 3.25% to 10.50%.	
*			<u>3,272,912</u>
	Total		<u>\$ 100,698,415</u>

* Represents a party-in-interest.

(a) (b) (c) (e) - Represents corresponding lines on Form 5500 Schedule H, Line 4i.

Nitto Americas Inc. 401(k) Retirement Plan
(E.I.N. 13-2623346 Plan 001)
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
December 31, 2015

(a)	(b) Identity of issue, borrower, lesser, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(e) Current Value
Registered investment companies			
	The Vanguard Group	Vanguard Wellington Admiral	\$ 3,442,612
	Metropolitan West	Metropolitan West Total Return	5,510,728
	The Vanguard Group	Vanguard Mid Cap Growth Index Admiral	3,271,713
	American Funds	American Funds Europacific Growth R6	9,910,312
	American Funds	American Funds Amcap R6	10,999,750
	Invesco Ltd.	Invesco Intern SM Comp R6	2,410,692
	BlackRock Inc.	BlackRock Strategic Income Ops Instl	1,474,245
	Oppenheimer Funds	Oppenheimer Developing Markets CI I	1,936,547
	The Vanguard Group	Vanguard REIT Index Fund	776,720
	Dodge & Cox	Dodge & Cox Global Stock	1,798,458
	Franklin Templeton	Templeton Global Bond R6	2,085,820
	DFA Securities LLC	DFA US Large Cap Value Port	9,131,585
	Aston/Fairpointe	ASTON/Fairpointe Mid Cap I	3,680,431
	The Vanguard Group	Vanguard Inflation-Protected Secs Adm	1,722,104
*	Prudential Financial Inc.	Prudential Jennison Small Company Q	2,950,850
	DFA Securities LLC	DFA US Targeted Value Port	2,412,268
	The Vanguard Group	Vanguard Selected Value Inv	2,427,019
	The Vanguard Group	Vanguard Small Cap Index Admiral	3,275,924
	The Vanguard Group	Vanguard 500 Index Fund Admiral	11,065,893
			<u>80,283,671</u>
Fully benefit-responsive investment contract			
*	Prudential Retirement Insurance and Annuity Company	Guaranteed Income Fund	17,141,832
	Notes receivable from participants	Maturing between 2016 and 2030, with interest rates ranging from 3.25% to 10.50%.	
*			<u>3,272,912</u>
	Total		<u><u>\$ 100,698,415</u></u>

* Represents a party-in-interest.

(a) (b) (c) (e) - Represents corresponding lines on Form 5500 Schedule H, Line 4i.