

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 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 <div style="text-align: center; font-size: 24pt; font-weight: bold;">2018</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2018 or fiscal plan year beginning <u>01/01/2018</u> and ending <u>12/31/2018</u>	
A	This return/report is for: <div style="display: flex; justify-content: space-between;"> <div> ☐ a multiemployer plan </div> <div> ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) </div> </div>
	☒ a single-employer plan <div style="margin-left: 100px;">☐ a DFE (specify) _____</div>
B	This return/report is: <div style="display: flex; justify-content: space-between;"> <div> ☐ the first return/report ☐ an amended return/report </div> <div> ☐ the final return/report ☐ a short plan year return/report (less than 12 months) </div> </div>
C	If the plan is a collectively-bargained plan, check here. ☒
D	Check box if filing under: <div style="display: flex; justify-content: space-between;"> <div> ☒ Form 5558 ☐ special extension (enter description) </div> <div> ☐ automatic extension </div> <div> ☐ the DFVC program </div> </div>

Part II	Basic Plan Information —enter all requested information									
1a	Name of plan <u>CORENSO 401(K) AND SAVINGS PLAN</u>									
	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">1b</td> <td>Three-digit plan number (PN) ▶</td> <td><u>001</u></td> </tr> <tr> <td>1c</td> <td>Effective date of plan</td> <td><u>06/28/2004</u></td> </tr> </table>	1b	Three-digit plan number (PN) ▶	<u>001</u>	1c	Effective date of plan	<u>06/28/2004</u>			
1b	Three-digit plan number (PN) ▶	<u>001</u>								
1c	Effective date of plan	<u>06/28/2004</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) <u>CORENSO NORTH AMERICA , LLC</u> <u>800 FREMONT ST.</u> <u>WISCONSIN RAPIDS, WI 54495</u>									
	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">2b</td> <td>Employer Identification Number (EIN)</td> <td><u>37-1876402</u></td> </tr> <tr> <td>2c</td> <td>Plan Sponsor's telephone number</td> <td><u>715-422-7800</u></td> </tr> <tr> <td>2d</td> <td>Business code (see instructions)</td> <td><u>322100</u></td> </tr> </table>	2b	Employer Identification Number (EIN)	<u>37-1876402</u>	2c	Plan Sponsor's telephone number	<u>715-422-7800</u>	2d	Business code (see instructions)	<u>322100</u>
2b	Employer Identification Number (EIN)	<u>37-1876402</u>								
2c	Plan Sponsor's telephone number	<u>715-422-7800</u>								
2d	Business code (see instructions)	<u>322100</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.	07/26/2019	PATRICIA M HOMANN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2018)
v. 171027

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 or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name CORENSO NORTH AMERICA CORP c Plan Name		4b EIN 39-2044468 4d PN 001
5 Total number of participants at the beginning of the plan year		<div style="display: flex; justify-content: space-between; align-items: center;"> 5 183 </div>
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).		<div style="background-color: #cccccc; height: 20px; width: 100%;"></div>
a(1) Total number of active participants at the beginning of the plan year		<div style="display: flex; justify-content: space-between; align-items: center;"> 6a(1) 154 </div>
a(2) Total number of active participants at the end of the plan year		<div style="display: flex; justify-content: space-between; align-items: center;"> 6a(2) 159 </div>
b Retired or separated participants receiving benefits.....		<div style="display: flex; justify-content: space-between; align-items: center;"> 6b 0 </div>
c Other retired or separated participants entitled to future benefits		<div style="display: flex; justify-content: space-between; align-items: center;"> 6c 27 </div>
d Subtotal. Add lines 6a(2) , 6b , and 6c		<div style="display: flex; justify-content: space-between; align-items: center;"> 6d 186 </div>
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		<div style="display: flex; justify-content: space-between; align-items: center;"> 6e 0 </div>
f Total. Add lines 6d and 6e		<div style="display: flex; justify-content: space-between; align-items: center;"> 6f 186 </div>
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		<div style="display: flex; justify-content: space-between; align-items: center;"> 6g 185 </div>
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		<div style="display: flex; justify-content: space-between; align-items: center;"> 6h 0 </div>
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		<div style="display: flex; justify-content: space-between; align-items: center;"> 7 </div>
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2R 2T 3D 3H		
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
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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)** ☐ **0** **A** (Insurance Information)
- (4)** ☒ **C** (Service Provider Information)
- (5)** ☒ **D** (DFE/Participating Plan Information)
- (6)** ☐ **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2018 Form M-1 annual report. If the plan was not required to file the 2018 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 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
		2018
		This Form is Open to Public Inspection.

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018		
A Name of plan CORENSO 401(K) AND SAVINGS PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 CORENSO NORTH AMERICA , LLC	D Employer Identification Number (EIN) 37-1876402	

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
FIDELITY INVESTMENTS INSTITUTIONAL
04-2647786

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
37 60 64 65	RECORDKEEPER	3419	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 ☐

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
AMCENT INFL-ADJBD IV - AMERICAN CE 44-0619208	0.25%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
COL SM CAP VAL II I - COLUMBIA MGT 245 SUMMER STREET BOSTON, MA 02210	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
HARBOR INTL INV - HARBOR SERVICES 34-1953399	0.40%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
INVS DIVRS DIVD R5 - INVESCO INVES 11 GREENWAY PLAZA, SUITE 100 HOUSTON, TX 77046	0.35%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
J H ENTERPRISE T - JANUS SERVICES 43-1804048	0.35%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
J H TRITON T - JANUS SERVICES LLC 43-1804048	0.35%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
MSIF GROWTH A - DST ASSET MANAGER PO BOX 219432 KANSAS CITY, MO 64121	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
MSIF GROWTH I - DST ASSET MANAGER PO BOX 219432 KANSAS CITY, MO 64121	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
NB GENESIS - TR CL - STATE STREET	0.40%	
04-0025081		

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PIMCO TOT RETURN ADM - DST ASSET M PO BOX 219432 KANSAS CITY, MO 64121	0.25%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
VRTS C MDCP VAL EQ I - VIRTUS FUND 4400 COMPUTER DRIVE WESTBOROUGH, MA 01581	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
3RD AV RE VALUE IS - BNY MELLON IN P.O. BOX 9793 PROVIDENCE, RI 02940	0.40%	

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
(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
(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
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(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
(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:	SCHENCK SC	b EIN:	39-1173131
c Position:	AUDITOR		
d Address:	PO BOX 1739 APPLETON, WI 54912	e Telephone:	920-731-8111

Explanation: SCHENCK SC MERGED INTO CLIFTON LARSON ALLEN LLP

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

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

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

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2018 This Form is Open to Public Inspection
For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018		
A Name of plan CORENSO 401(K) AND SAVINGS PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 CORENSO NORTH AMERICA , LLC	D Employer Identification Number (EIN) 37-1876402	

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	660	516
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other.....	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	122610	124318
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other.....	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common.....	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property).....	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans.....	1c(8)	295641	306494
(9) Value of interest in common/collective trusts	1c(9)	123076	5383
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities.....	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	18179778	17869333
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)	0	0

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	18721765	18306044

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	18721765	18306044
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	569862	
(B) Participants	2a(1)(B)	974921	
(C) Others (including rollovers)	2a(1)(C)	103804	
(2) Noncash contributions	2a(2)	0	1648587
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	1809	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	11842	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		13651
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	1264604
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1264604	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1264604
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	0
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	0
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		1036
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		-2626892
c Other income.....	2c		0
d Total income. Add all income amounts in column (b) and enter total.....	2d		300986

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	708397	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		708397
f Corrective distributions (see instructions)	2f		3839
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense.....	2h		0
i Administrative expenses: (1) Professional fees.....	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Investment advisory and management fees.....	2i(3)	1052	
(4) Other	2i(4)	3419	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		4471
j Total expenses. Add all expense amounts in column (b) and enter total	2j		716707

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-415721
l Transfers of assets:			
(1) To this plan.....	2l(1)		0
(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: CLIFTONLARSONALLEN LLP

(2) EIN: 41-0746749

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

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

Part IV Compliance Questions

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

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)

	Yes	No	Amount
4a	X		3505
4b		X	

		Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		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.)	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		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?	4g		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?	4h		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.)	4i	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.)	4j		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?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		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.	4n		X	

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

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
 If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____. (See instructions.)

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 sections 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 2018 This Form is Open to Public Inspection.
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For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

A Name of plan <u>CORENSO 401(K) AND SAVINGS 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>CORENSO NORTH AMERICA , LLC</u>	D Employer Identification Number (EIN) <u>37-1876402</u>

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions	1	
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>04-6568107</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

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

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

Part III	Amendments
-----------------	-------------------

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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Schedule R (Form 5500) 2018
v. 171027

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

a The current year

b The plan year immediately preceding the current plan year

c The second preceding plan year

14a**14b****14c**

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

a The corresponding number for the plan year immediately preceding the current plan year

b The corresponding number for the second preceding plan year

15a**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

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

16a**16b**

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

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

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

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

- a** Enter the percentage of plan assets held as:

Stock: _____ % Investment-Grade Debt: _____ % High-Yield Debt: _____ % Real Estate: _____ % Other: _____ %

- b** Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

- c** What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

CORENSO 401(K) AND SAVINGS PLAN

**FINANCIAL STATEMENTS
AND SUPPLEMENTAL INFORMATION**

DECEMBER 31, 2018 AND 2017

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CliftonLarsonAllen LLP
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INDEPENDENT AUDITORS' REPORT

Plan Administrator
Corenso 401(k) and Savings Plan
Wisconsin Rapids, Wisconsin

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Corenso 401(k) and Savings Plan, which comprise the statements of net assets available for benefits as of December 31, 2018 and the related statement of changes in net assets available for benefits for the year ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 6, which was certified by Fidelity Management Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the 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, 2018, 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 2018 financial statements. Accordingly, we do not express an opinion on the 2018 financial statements.

Other Matter – Supplemental Schedules

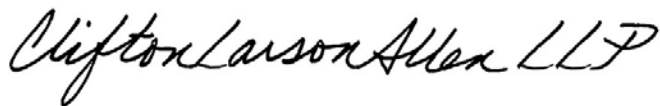
The supplemental schedule of assets (held at end of year) as of December 31, 2018 and the schedule of delinquent participant contributions for the year ended December 31, 2018 are required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and 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 – 2017 Financial Statement

The financial statement of Corenso 401(k) and Savings Plan as of December 31, 2017, were audited by Schenck S.C., whose practice became part of CliftonLarsonAllen LLP as of January 1, 2019. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed Schenck S.C. not to perform and they did not perform, any auditing procedures with respect to the information certified by the trustee. Their report, dated October 11, 2018, 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 statement and (b) the form and content of the information included in the financial statement other than that derived from the information certified by the trustee, was presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Report on Form and Content in Compliance With DOL Rules and Regulations 2018

The form and content of the information included in the 2018 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.



CliftonLarsonAllen LLP

Appleton, Wisconsin
July 17, 2019

CORENSO 401(K) AND SAVINGS PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2018 and 2017

	<u>2018</u>	<u>2017</u>
Assets:		
Investments at fair value:		
Common trust fund	\$ 5,441	\$ 123,428
Money market fund	124,318	122,610
Mutual funds	17,590,509	17,903,626
Participant-directed brokerage accounts	<u>278,824</u>	<u>276,152</u>
Total investments	17,999,092	18,425,816
Cash	516	660
Notes receivable from participants	<u>306,494</u>	<u>295,641</u>
Net assets available for benefits	<u>\$ 18,306,102</u>	<u>\$ 18,722,117</u>

See notes to financial statements.

CORENSO 401(K) AND SAVINGS PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS Year Ended December 31, 2018

Additions:

Investment income (loss):

Net depreciation in fair value of investments	\$ (2,626,892)
Interest and dividends	<u>1,267,155</u>

Net investment loss	<u>(1,359,737)</u>
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Interest income on notes receivable from participants	<u>11,842</u>
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Contributions:

Participant	974,921
Rollover	103,804
Employer	<u>569,862</u>

Total contributions	<u>1,648,587</u>
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Total additions	<u>300,692</u>
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Deductions:

Benefits paid to participants	712,236
Administrative expenses	<u>4,471</u>

Total deductions	<u>716,707</u>
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Net decrease	(416,015)
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Net assets available for benefits:

Beginning of year	<u>18,722,117</u>
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End of year	<u><u>\$ 18,306,102</u></u>
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See notes to financial statements.

CORENSO 401(K) AND SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS December 31, 2018 and 2017

Note 1 - Plan description

The following description of the Corenso 401(k) and Savings Plan (Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

A. General

The Plan is a defined contribution plan covering substantially all employees of Corenso North America, LLC, Corenso Wisconsin Board, LLC and Corenso Wisconsin Cores, LLC (collectively referred to as "Company" or "Employer"). Effective January 1, 2018 Corenso North America, Corp split itself into these three LLC's. The Company's workforce consists of members of several collective bargaining units and non-collectively bargained employees. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

B. Contributions

Participants are able to contribute pretax and Roth elective deferrals to the Plan. The combined pretax and Roth elective deferrals are limited to 60% of compensation subject to the annual Internal Revenue Service limit. The Company contributes an amount equal to 5% of eligible compensation to participants of the OPEIU, IAM and UAJ collective bargaining units and non-collectively bargained participants. The Company contributes an amount equal to 6% of eligible compensation to participants of the IBEW collective bargaining unit. The Company contributes \$1.25 per hour to participants of the USW collective bargaining unit. The Company matches 25% of participant's contributions up to 5% to participants of the USW collective bargaining unit. The Company matches 25% of participant's contributions up to 6% to the non-collectively bargained participants as well as the participants of the IAM, OPEIU, UAJ and IBEW collective bargaining units.

C. Transfers from qualified plans (rollovers)

At the discretion of the Plan Administrator, participants may be permitted to deposit distributions received from other plans into the Plan. Such a deposit is referred to as a "rollover." Participants are always 100% vested in their "rollover" account.

D. Participant accounts

Each participant's account is credited with the participant's contributions and an allocation of the Company's contribution, Plan earnings and charged with an allocation of administrative expenses. Allocations are based on participant compensation, hours or account balances. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

E. Vesting

Participants are 100% vested upon entering the Plan.

F. Participant-directed investments

Plan participants may select from various investment options offered by the Plan. Plan participants may also invest in mutual funds offered in the open market.

CORENSO 401(K) AND SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS, CONTINUED
December 31, 2018 and 2017

Note 1 - Plan description, continued

G. Payment of benefits

Plan benefits are available at retirement, death, total disability, financial hardship, and termination of employment. Benefits are paid as a lump sum or periodic distribution. The Plan also allows for in-service distributions upon attaining age 59 1/2.

H. Notes receivable from participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. Loan terms generally range from one to five years. The loans are secured by the vested balance in the participant's account and bear interest at the market rate as determined at the time of the loan by the plan administrator. Principal and interest is paid ratably through biweekly or semi-monthly payroll deductions.

Note 2 - Significant accounting policies

A. Accounting method

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

B. Investment valuation and income recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for a discussion of fair value measurements.

Purchases and sales of investments are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

C. Payment of benefits

Benefits are recorded when paid.

D. Use of estimates

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

CORENSO 401(K) AND SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS, CONTINUED
December 31, 2018 and 2017

Note 2 - Significant accounting policies, continued

E. Notes receivable from participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. No allowance for credit losses has been recorded as of December 31, 2018 and 2017. Delinquent notes receivable from participants are reclassified as benefits paid to participants based on the terms of the Plan document.

F. Subsequent events

The Plan has evaluated events and transactions for potential recognition or disclosure in the financial statements through July 17, 2019, the date on which the financial statements were available to be issued.

Note 3 - Fair value measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy are described as follows:

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

Level 2 Inputs to the valuation methodology include:

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

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

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

The asset 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 maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2018 and 2017.

Mutual funds: Valued at the daily closing price as reported by the fund.

CORENSO 401(K) AND SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS, CONTINUED
December 31, 2018 and 2017

Note 3 - Fair value measurements, continued

Money market fund: Valued at the quoted daily closing price as reported by the fund.

Common trust fund: Valued at the net asset value (NAV) of shares held by the Plan. The NAV is used as a practical expedient to estimate fair value.

Participant-directed brokerage accounts: Primarily composed of mutual funds. Valued at the daily closing price as reported by the fund.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2018 and 2017:

	2018			<u>Total</u>
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	
Mutual funds	\$ 17,590,509	\$ -	\$ -	\$ 17,590,509
Money market fund	124,318	-	-	124,318
Participant-directed brokerage accounts	<u>278,824</u>	<u>-</u>	<u>-</u>	<u>278,824</u>
Total assets in the fair value hierarchy	<u>\$ 17,993,651</u>	<u>\$ -</u>	<u>\$ -</u>	17,993,651
Investments measured at net asset value*				<u>5,441</u>
Total investments at fair value				<u>\$ 17,999,092</u>

	2017			<u>Total</u>
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	
Mutual funds	\$ 17,903,626	\$ -	\$ -	\$ 17,903,626
Money market fund	122,610	-	-	122,610
Participant-directed brokerage accounts	<u>276,152</u>	<u>-</u>	<u>-</u>	<u>276,152</u>
Total assets in the fair value hierarchy	<u>\$ 18,302,388</u>	<u>\$ -</u>	<u>\$ -</u>	18,302,388
Investments measured at net asset value*				<u>123,428</u>
Total investments at fair value				<u>\$ 18,425,816</u>

*Certain investments that were measured at net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statement of net assets available for benefits.

CORENSO 401(K) AND SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS, CONTINUED December 31, 2018 and 2017

Note 3 - Fair value measurements, continued

The following table summarizes investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2018 and 2017. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

<u>Investment</u>	Fair Value at December 31,		<u>Unfunded</u>	<u>Redemption</u>	<u>Redemption</u>
	<u>2018</u>	<u>2017</u>	<u>Commitments</u>	<u>Frequency</u> <u>(if currently</u> <u>eligible)</u>	<u>Notice</u> <u>Period</u>
Fidelity Managed Income Portfolio	\$ 5,441	\$ 123,428	N/A	Daily	12 Months

Note 4 - Plan termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

Note 5 - Tax status

The Company adopted a volume submitter profit sharing plan with a cash or deferral arrangement which received a letter from the IRS dated March 31, 2014, stating that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified and the related trust is tax-exempt.

Note 6 - Information certified by trustee

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the Plan's trustee, Fidelity Management Trust Company, has certified that the following data included in the accompanying financial statements and supplemental schedule is complete and accurate:

- The investments, notes receivable from participants, and cash held as shown in the Statements of Net Assets Available for Benefits.
- The investment income (loss) and interest income on notes receivable from participants as shown in the Statement of Changes in Net Assets Available for Benefits.
- The investments and notes receivable from participants as shown in the Schedule of Assets (Held at End of Year).

The Plan's independent public accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related amounts included in the financial statements and supplemental schedule.

CORENSO 401(K) AND SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS, CONTINUED December 31, 2018 and 2017

Note 7 - Party-in-interest transactions

Substantially all administrative expenses relating to the Plan are paid by the Company.

Certain plan investments are shares of mutual funds, a money market fund and a common trust fund managed by Fidelity Management Trust Company. Fidelity Management Trust Company is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. These transactions are not, however, considered prohibited transactions under 29 CFR 408(b) of the ERISA regulations. Administrative expenses paid by the Plan to the trustee amounted to \$4,471 for the year ended December 31, 2018.

Note 8 - Risks and uncertainties

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

Note 9 - Reconciliation of financial statements to Form 5500

The following is a reconciliation of information per the accompanying financial statements to the Form 5500:

	<u>2018</u>	<u>2017</u>
Net assets available for benefits as presented in these financial statements	\$ 18,306,102	\$ 18,722,117
Adjustment for:		
Difference between NAV and fair value	<u>(58)</u>	<u>(352)</u>
Net assets as presented on Form 5500	<u>\$ 18,306,044</u>	<u>\$ 18,721,765</u>
Net decrease in net assets available for benefits as presented in these financial statements	\$ (416,015)	
Adjustments for:		
Difference between NAV and fair value - 2018	(58)	
Difference between NAV and fair value - 2017	<u>352</u>	
Net loss as presented on Form 5500	<u>\$ (415,721)</u>	

CORENSO 401(K) AND SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS, CONTINUED
December 31, 2018 and 2017

Note 10 - Subsequent events

Effective January 1, 2019 the Plan was amended to change the Company match frequency to each pay period and to allow participant catchup contributions to be matched by the Company.

Subsequent to year end the Company entered into an agreement to be acquired by Sonoco in the third quarter of 2019.

Note 11 – Non-exempt transaction

The Company failed to remit employee 401(k) deferral contributions for certain payroll periods within the timeframe prescribed by the Department of Labor. This is deemed a prohibited transaction in accordance with ERISA and the Internal Revenue Code. Subsequent to year end the Company corrected the prohibited transaction by depositing the lost earnings into the affected participant's accounts.

CORENSO 401(K) AND SAVINGS PLAN

SCHEDULE H, LINE 4I – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2018

EIN: 37-1876402

Plan Number: 001

(a)	(b) and (c) <u>Identity of Issue and Description of Investment</u>	(e) <u>Current Value</u>
Mutual funds:		
	PIMCO Total Return Fund	\$ 141,610
	Morgan Stanley Institutional Growth Fund	1,290,629
	Janus Enterprise Fund	286,264
	3rd Avenue Real Estate Value Fund	405,751
	American Century Inflation - Adjustable Bond Fund	49,740
	Neuberger Berman Genesis Fund	643,468
	Invesco Diversified Dividend Fund	378,284
	Columbia Small Cap Value Fund	123,975
	Vanguard Small Value Index Fund	262,459
	Virtus Ceredex Mid Cap Value Equity Fund	309,614
	Janus Triton Fund	709,160
*	Fidelity Puritan Fund	595,244
*	Fidelity Capital & Income Fund	278,454
*	Fidelity Low Priced Stock Fund	411,353
*	Fidelity International Capital Appreciation Fund	419,288
*	Fidelity Freedom Income Fund	201,785
*	Fidelity Freedom 2005 Fund	28,002
*	Fidelity Freedom 2010 Fund	36,630
*	Fidelity Freedom 2015 Fund	49,406
*	Fidelity Freedom 2020 Fund	1,303,969
*	Fidelity Freedom 2025 Fund	1,931,943
*	Fidelity Freedom 2030 Fund	2,635,277
*	Fidelity Freedom 2035 Fund	1,762,182
*	Fidelity Freedom 2040 Fund	710,502
*	Fidelity Freedom 2045 Fund	245,647
*	Fidelity Freedom 2050 Fund	267,799
*	Fidelity Freedom 2055 Fund	214,942
*	Fidelity Freedom 2060 Fund	28,855
*	Fidelity US Bond Index Fund	71,473
*	Fidelity Extended Market Index Fund	440,802
*	Fidelity International Index Fund	174,782
*	Fidelity 500 Index Fund	<u>1,181,220</u>
		<u>17,590,509</u>
Common trust fund:		
*	Fidelity Managed Income Portfolio	<u>5,383</u>
Money market fund:		
*	Fidelity Government Money Market Fund	<u>124,318</u>

CORENSO 401(K) AND SAVINGS PLAN

SCHEDULE H, LINE 4I – SCHEDULE OF ASSETS (HELD AT END OF YEAR), CONTINUED

December 31, 2018

EIN: 37-1876402
Plan Number: 001

(a)	(b) and (c) <u>Identity of Issue and Description of Investment</u>	(e) <u>Current Value</u>
	Participant-directed brokerage accounts	\$ <u>278,824</u>
	Notes receivable from participants:	
*	Participant loans (3.25%-5.25%)	<u>306,494</u>
		<u>\$ 18,305,528</u>
*	Represents a party-in-interest to the Plan	

CORENSO 401(K) AND SAVINGS PLAN

SCHEDULE H, LINE 4A – SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

Year Ended December 31, 2018

EIN: 37-1876402

Plan Number: 001

<u>Participant Contributions Transferred Late to Plan</u> <u>Check here if Late Participant Loan Repayments are Included</u>	<u>Total that Constitute Nonexempt Prohibited Transactions</u>			<u>Total Fully Corrected Under VFCP and PTE 2002-51</u>
	<u>Contributions Not Corrected</u>	<u>Contributions Corrected Outside VFCP</u>	<u>Contributions Pending Correction in VFCP</u>	
	\$ 3,505	\$ -	\$ -	\$ -

CORENSO 401(K) AND SAVINGS PLAN

**FINANCIAL STATEMENTS
AND SUPPLEMENTAL INFORMATION**

DECEMBER 31, 2018 AND 2017

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CliftonLarsonAllen LLP
CLAconnect.com

INDEPENDENT AUDITORS' REPORT

Plan Administrator
Corenso 401(k) and Savings Plan
Wisconsin Rapids, Wisconsin

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Corenso 401(k) and Savings Plan, which comprise the statements of net assets available for benefits as of December 31, 2018 and the related statement of changes in net assets available for benefits for the year ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 6, which was certified by Fidelity Management Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the 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, 2018, 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 2018 financial statements. Accordingly, we do not express an opinion on the 2018 financial statements.

Other Matter – Supplemental Schedules

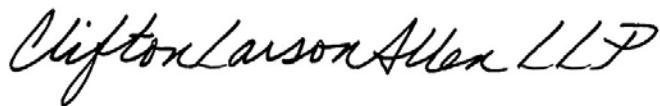
The supplemental schedule of assets (held at end of year) as of December 31, 2018 and the schedule of delinquent participant contributions for the year ended December 31, 2018 are required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and 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 – 2017 Financial Statement

The financial statement of Corenso 401(k) and Savings Plan as of December 31, 2017, were audited by Schenck S.C., whose practice became part of CliftonLarsonAllen LLP as of January 1, 2019. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed Schenck S.C. not to perform and they did not perform, any auditing procedures with respect to the information certified by the trustee. Their report, dated October 11, 2018, 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 statement and (b) the form and content of the information included in the financial statement other than that derived from the information certified by the trustee, was presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Report on Form and Content in Compliance With DOL Rules and Regulations 2018

The form and content of the information included in the 2018 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.



CliftonLarsonAllen LLP

Appleton, Wisconsin
July 17, 2019

CORENSO 401(K) AND SAVINGS PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2018 and 2017

	<u>2018</u>	<u>2017</u>
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Notes receivable from participants	<u>306,494</u>	<u>295,641</u>
Net assets available for benefits	<u>\$ 18,306,102</u>	<u>\$ 18,722,117</u>

See notes to financial statements.

CORENSO 401(K) AND SAVINGS PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS Year Ended December 31, 2018

Additions:

Investment income (loss):

Net depreciation in fair value of investments	\$ (2,626,892)
Interest and dividends	<u>1,267,155</u>

Net investment loss	<u>(1,359,737)</u>
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Interest income on notes receivable from participants	<u>11,842</u>
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Participant	974,921
Rollover	103,804
Employer	<u>569,862</u>

Total contributions	<u>1,648,587</u>
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Total additions	<u>300,692</u>
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Deductions:

Benefits paid to participants	712,236
Administrative expenses	<u>4,471</u>

Total deductions	<u>716,707</u>
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Net decrease	(416,015)
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Net assets available for benefits:

Beginning of year	<u>18,722,117</u>
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End of year	<u><u>\$ 18,306,102</u></u>
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See notes to financial statements.

CORENSO 401(K) AND SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS December 31, 2018 and 2017

Note 1 - Plan description

The following description of the Corenso 401(k) and Savings Plan (Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

A. General

The Plan is a defined contribution plan covering substantially all employees of Corenso North America, LLC, Corenso Wisconsin Board, LLC and Corenso Wisconsin Cores, LLC (collectively referred to as "Company" or "Employer"). Effective January 1, 2018 Corenso North America, Corp split itself into these three LLC's. The Company's workforce consists of members of several collective bargaining units and non-collectively bargained employees. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

B. Contributions

Participants are able to contribute pretax and Roth elective deferrals to the Plan. The combined pretax and Roth elective deferrals are limited to 60% of compensation subject to the annual Internal Revenue Service limit. The Company contributes an amount equal to 5% of eligible compensation to participants of the OPEIU, IAM and UAJ collective bargaining units and non-collectively bargained participants. The Company contributes an amount equal to 6% of eligible compensation to participants of the IBEW collective bargaining unit. The Company contributes \$1.25 per hour to participants of the USW collective bargaining unit. The Company matches 25% of participant's contributions up to 5% to participants of the USW collective bargaining unit. The Company matches 25% of participant's contributions up to 6% to the non-collectively bargained participants as well as the participants of the IAM, OPEIU, UAJ and IBEW collective bargaining units.

C. Transfers from qualified plans (rollovers)

At the discretion of the Plan Administrator, participants may be permitted to deposit distributions received from other plans into the Plan. Such a deposit is referred to as a "rollover." Participants are always 100% vested in their "rollover" account.

D. Participant accounts

Each participant's account is credited with the participant's contributions and an allocation of the Company's contribution, Plan earnings and charged with an allocation of administrative expenses. Allocations are based on participant compensation, hours or account balances. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

E. Vesting

Participants are 100% vested upon entering the Plan.

F. Participant-directed investments

Plan participants may select from various investment options offered by the Plan. Plan participants may also invest in mutual funds offered in the open market.

CORENSO 401(K) AND SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS, CONTINUED
December 31, 2018 and 2017

Note 1 - Plan description, continued

G. Payment of benefits

Plan benefits are available at retirement, death, total disability, financial hardship, and termination of employment. Benefits are paid as a lump sum or periodic distribution. The Plan also allows for in-service distributions upon attaining age 59 1/2.

H. Notes receivable from participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. Loan terms generally range from one to five years. The loans are secured by the vested balance in the participant's account and bear interest at the market rate as determined at the time of the loan by the plan administrator. Principal and interest is paid ratably through biweekly or semi-monthly payroll deductions.

Note 2 - Significant accounting policies

A. Accounting method

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

B. Investment valuation and income recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for a discussion of fair value measurements.

Purchases and sales of investments are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

C. Payment of benefits

Benefits are recorded when paid.

D. Use of estimates

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

CORENSO 401(K) AND SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS, CONTINUED
December 31, 2018 and 2017

Note 2 - Significant accounting policies, continued

E. Notes receivable from participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. No allowance for credit losses has been recorded as of December 31, 2018 and 2017. Delinquent notes receivable from participants are reclassified as benefits paid to participants based on the terms of the Plan document.

F. Subsequent events

The Plan has evaluated events and transactions for potential recognition or disclosure in the financial statements through July 17, 2019, the date on which the financial statements were available to be issued.

Note 3 - Fair value measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy are described as follows:

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

Level 2 Inputs to the valuation methodology include:

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

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

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

The asset 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 maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2018 and 2017.

Mutual funds: Valued at the daily closing price as reported by the fund.

CORENSO 401(K) AND SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS, CONTINUED
December 31, 2018 and 2017

Note 3 - Fair value measurements, continued

Money market fund: Valued at the quoted daily closing price as reported by the fund.

Common trust fund: Valued at the net asset value (NAV) of shares held by the Plan. The NAV is used as a practical expedient to estimate fair value.

Participant-directed brokerage accounts: Primarily composed of mutual funds. Valued at the daily closing price as reported by the fund.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2018 and 2017:

	2018			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$ 17,590,509	\$ -	\$ -	\$ 17,590,509
Money market fund	124,318	-	-	124,318
Participant-directed brokerage accounts	<u>278,824</u>	<u>-</u>	<u>-</u>	<u>278,824</u>
Total assets in the fair value hierarchy	<u>\$ 17,993,651</u>	<u>\$ -</u>	<u>\$ -</u>	17,993,651
Investments measured at net asset value*				<u>5,441</u>
Total investments at fair value				<u>\$ 17,999,092</u>

	2017			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$ 17,903,626	\$ -	\$ -	\$ 17,903,626
Money market fund	122,610	-	-	122,610
Participant-directed brokerage accounts	<u>276,152</u>	<u>-</u>	<u>-</u>	<u>276,152</u>
Total assets in the fair value hierarchy	<u>\$ 18,302,388</u>	<u>\$ -</u>	<u>\$ -</u>	18,302,388
Investments measured at net asset value*				<u>123,428</u>
Total investments at fair value				<u>\$ 18,425,816</u>

*Certain investments that were measured at net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statement of net assets available for benefits.

CORENSO 401(K) AND SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS, CONTINUED December 31, 2018 and 2017

Note 3 - Fair value measurements, continued

The following table summarizes investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2018 and 2017. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

<u>Investment</u>	Fair Value at December 31,		<u>Unfunded</u>	<u>Redemption</u>	<u>Redemption</u>
	<u>2018</u>	<u>2017</u>	<u>Commitments</u>	<u>Frequency</u> (if currently <u>eligible</u>)	<u>Notice</u> <u>Period</u>
Fidelity Managed Income Portfolio	\$ 5,441	\$ 123,428	N/A	Daily	12 Months

Note 4 - Plan termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

Note 5 - Tax status

The Company adopted a volume submitter profit sharing plan with a cash or deferral arrangement which received a letter from the IRS dated March 31, 2014, stating that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified and the related trust is tax-exempt.

Note 6 - Information certified by trustee

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the Plan's trustee, Fidelity Management Trust Company, has certified that the following data included in the accompanying financial statements and supplemental schedule is complete and accurate:

- The investments, notes receivable from participants, and cash held as shown in the Statements of Net Assets Available for Benefits.
- The investment income (loss) and interest income on notes receivable from participants as shown in the Statement of Changes in Net Assets Available for Benefits.
- The investments and notes receivable from participants as shown in the Schedule of Assets (Held at End of Year).

The Plan's independent public accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related amounts included in the financial statements and supplemental schedule.

CORENSO 401(K) AND SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS, CONTINUED December 31, 2018 and 2017

Note 7 - Party-in-interest transactions

Substantially all administrative expenses relating to the Plan are paid by the Company.

Certain plan investments are shares of mutual funds, a money market fund and a common trust fund managed by Fidelity Management Trust Company. Fidelity Management Trust Company is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. These transactions are not, however, considered prohibited transactions under 29 CFR 408(b) of the ERISA regulations. Administrative expenses paid by the Plan to the trustee amounted to \$4,471 for the year ended December 31, 2018.

Note 8 - Risks and uncertainties

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

Note 9 - Reconciliation of financial statements to Form 5500

The following is a reconciliation of information per the accompanying financial statements to the Form 5500:

	<u>2018</u>	<u>2017</u>
Net assets available for benefits as presented in these financial statements	\$ 18,306,102	\$ 18,722,117
Adjustment for:		
Difference between NAV and fair value	<u>(58)</u>	<u>(352)</u>
Net assets as presented on Form 5500	<u>\$ 18,306,044</u>	<u>\$ 18,721,765</u>
Net decrease in net assets available for benefits as presented in these financial statements	\$ (416,015)	
Adjustments for:		
Difference between NAV and fair value - 2018	(58)	
Difference between NAV and fair value - 2017	<u>352</u>	
Net loss as presented on Form 5500	<u>\$ (415,721)</u>	

CORENSO 401(K) AND SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS, CONTINUED
December 31, 2018 and 2017

Note 10 - Subsequent events

Effective January 1, 2019 the Plan was amended to change the Company match frequency to each pay period and to allow participant catchup contributions to be matched by the Company.

Subsequent to year end the Company entered into an agreement to be acquired by Sonoco in the third quarter of 2019.

Note 11 – Non-exempt transaction

The Company failed to remit employee 401(k) deferral contributions for certain payroll periods within the timeframe prescribed by the Department of Labor. This is deemed a prohibited transaction in accordance with ERISA and the Internal Revenue Code. Subsequent to year end the Company corrected the prohibited transaction by depositing the lost earnings into the affected participant's accounts.

CORENSO 401(K) AND SAVINGS PLAN

SCHEDULE H, LINE 4I – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2018

EIN: 37-1876402

Plan Number: 001

(a)	(b) and (c) <u>Identity of Issue and Description of Investment</u>	(e) <u>Current Value</u>
Mutual funds:		
	PIMCO Total Return Fund	\$ 141,610
	Morgan Stanley Institutional Growth Fund	1,290,629
	Janus Enterprise Fund	286,264
	3rd Avenue Real Estate Value Fund	405,751
	American Century Inflation - Adjustable Bond Fund	49,740
	Neuberger Berman Genesis Fund	643,468
	Invesco Diversified Dividend Fund	378,284
	Columbia Small Cap Value Fund	123,975
	Vanguard Small Value Index Fund	262,459
	Virtus Ceredex Mid Cap Value Equity Fund	309,614
	Janus Triton Fund	709,160
*	Fidelity Puritan Fund	595,244
*	Fidelity Capital & Income Fund	278,454
*	Fidelity Low Priced Stock Fund	411,353
*	Fidelity International Capital Appreciation Fund	419,288
*	Fidelity Freedom Income Fund	201,785
*	Fidelity Freedom 2005 Fund	28,002
*	Fidelity Freedom 2010 Fund	36,630
*	Fidelity Freedom 2015 Fund	49,406
*	Fidelity Freedom 2020 Fund	1,303,969
*	Fidelity Freedom 2025 Fund	1,931,943
*	Fidelity Freedom 2030 Fund	2,635,277
*	Fidelity Freedom 2035 Fund	1,762,182
*	Fidelity Freedom 2040 Fund	710,502
*	Fidelity Freedom 2045 Fund	245,647
*	Fidelity Freedom 2050 Fund	267,799
*	Fidelity Freedom 2055 Fund	214,942
*	Fidelity Freedom 2060 Fund	28,855
*	Fidelity US Bond Index Fund	71,473
*	Fidelity Extended Market Index Fund	440,802
*	Fidelity International Index Fund	174,782
*	Fidelity 500 Index Fund	<u>1,181,220</u>
		<u>17,590,509</u>
Common trust fund:		
*	Fidelity Managed Income Portfolio	<u>5,383</u>
Money market fund:		
*	Fidelity Government Money Market Fund	<u>124,318</u>

CORENSO 401(K) AND SAVINGS PLAN

SCHEDULE H, LINE 4I – SCHEDULE OF ASSETS (HELD AT END OF YEAR), CONTINUED

December 31, 2018

EIN: 37-1876402
Plan Number: 001

(a)	(b) and (c) <u>Identity of Issue and Description of Investment</u>	(e) <u>Current Value</u>
	Participant-directed brokerage accounts	\$ <u>278,824</u>
	Notes receivable from participants:	
*	Participant loans (3.25%-5.25%)	<u>306,494</u>
		<u>\$ 18,305,528</u>
*	Represents a party-in-interest to the Plan	

CORENSO 401(K) AND SAVINGS PLAN

SCHEDULE H, LINE 4A – SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

Year Ended December 31, 2018

EIN: 37-1876402

Plan Number: 001

<u>Participant Contributions Transferred Late to Plan</u> <u>Check here if Late Participant Loan Repayments are Included</u>	<u>Total that Constitute Nonexempt Prohibited Transactions</u>			<u>Total Fully Corrected Under VFCP and PTE 2002-51</u>
	<u>Contributions Not Corrected</u>	<u>Contributions Corrected Outside VFCP</u>	<u>Contributions Pending Correction in VFCP</u>	
	\$ 3,505	\$ -	\$ -	\$ -

CORENSO 401(K) AND SAVINGS PLAN

**FINANCIAL STATEMENTS
AND SUPPLEMENTAL INFORMATION**

DECEMBER 31, 2018 AND 2017

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CliftonLarsonAllen LLP
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INDEPENDENT AUDITORS' REPORT

Plan Administrator
Corenso 401(k) and Savings Plan
Wisconsin Rapids, Wisconsin

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Corenso 401(k) and Savings Plan, which comprise the statements of net assets available for benefits as of December 31, 2018 and the related statement of changes in net assets available for benefits for the year ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 6, which was certified by Fidelity Management Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the 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, 2018, 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 2018 financial statements. Accordingly, we do not express an opinion on the 2018 financial statements.

Other Matter – Supplemental Schedules

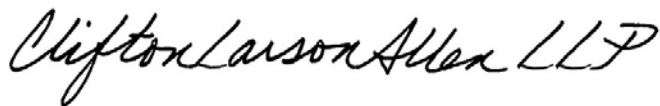
The supplemental schedule of assets (held at end of year) as of December 31, 2018 and the schedule of delinquent participant contributions for the year ended December 31, 2018 are required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and 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 – 2017 Financial Statement

The financial statement of Corenso 401(k) and Savings Plan as of December 31, 2017, were audited by Schenck S.C., whose practice became part of CliftonLarsonAllen LLP as of January 1, 2019. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed Schenck S.C. not to perform and they did not perform, any auditing procedures with respect to the information certified by the trustee. Their report, dated October 11, 2018, 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 statement and (b) the form and content of the information included in the financial statement other than that derived from the information certified by the trustee, was presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Report on Form and Content in Compliance With DOL Rules and Regulations 2018

The form and content of the information included in the 2018 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

A handwritten signature in cursive script that reads "CliftonLarsonAllen LLP".

CliftonLarsonAllen LLP

Appleton, Wisconsin
July 17, 2019

CORENSO 401(K) AND SAVINGS PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2018 and 2017

	<u>2018</u>	<u>2017</u>
Assets:		
Investments at fair value:		
Common trust fund	\$ 5,441	\$ 123,428
Money market fund	124,318	122,610
Mutual funds	17,590,509	17,903,626
Participant-directed brokerage accounts	<u>278,824</u>	<u>276,152</u>
Total investments	17,999,092	18,425,816
Cash	516	660
Notes receivable from participants	<u>306,494</u>	<u>295,641</u>
Net assets available for benefits	<u>\$ 18,306,102</u>	<u>\$ 18,722,117</u>

See notes to financial statements.

CORENSO 401(K) AND SAVINGS PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS Year Ended December 31, 2018

Additions:

Investment income (loss):

Net depreciation in fair value of investments	\$ (2,626,892)
Interest and dividends	<u>1,267,155</u>

Net investment loss	<u>(1,359,737)</u>
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Interest income on notes receivable from participants	<u>11,842</u>
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Contributions:

Participant	974,921
Rollover	103,804
Employer	<u>569,862</u>

Total contributions	<u>1,648,587</u>
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Total additions	<u>300,692</u>
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Deductions:

Benefits paid to participants	712,236
Administrative expenses	<u>4,471</u>

Total deductions	<u>716,707</u>
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Net decrease	(416,015)
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Net assets available for benefits:

Beginning of year	<u>18,722,117</u>
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End of year	<u><u>\$ 18,306,102</u></u>
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See notes to financial statements.

CORENSO 401(K) AND SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS December 31, 2018 and 2017

Note 1 - Plan description

The following description of the Corenso 401(k) and Savings Plan (Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

A. General

The Plan is a defined contribution plan covering substantially all employees of Corenso North America, LLC, Corenso Wisconsin Board, LLC and Corenso Wisconsin Cores, LLC (collectively referred to as "Company" or "Employer"). Effective January 1, 2018 Corenso North America, Corp split itself into these three LLC's. The Company's workforce consists of members of several collective bargaining units and non-collectively bargained employees. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

B. Contributions

Participants are able to contribute pretax and Roth elective deferrals to the Plan. The combined pretax and Roth elective deferrals are limited to 60% of compensation subject to the annual Internal Revenue Service limit. The Company contributes an amount equal to 5% of eligible compensation to participants of the OPEIU, IAM and UAJ collective bargaining units and non-collectively bargained participants. The Company contributes an amount equal to 6% of eligible compensation to participants of the IBEW collective bargaining unit. The Company contributes \$1.25 per hour to participants of the USW collective bargaining unit. The Company matches 25% of participant's contributions up to 5% to participants of the USW collective bargaining unit. The Company matches 25% of participant's contributions up to 6% to the non-collectively bargained participants as well as the participants of the IAM, OPEIU, UAJ and IBEW collective bargaining units.

C. Transfers from qualified plans (rollovers)

At the discretion of the Plan Administrator, participants may be permitted to deposit distributions received from other plans into the Plan. Such a deposit is referred to as a "rollover." Participants are always 100% vested in their "rollover" account.

D. Participant accounts

Each participant's account is credited with the participant's contributions and an allocation of the Company's contribution, Plan earnings and charged with an allocation of administrative expenses. Allocations are based on participant compensation, hours or account balances. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

E. Vesting

Participants are 100% vested upon entering the Plan.

F. Participant-directed investments

Plan participants may select from various investment options offered by the Plan. Plan participants may also invest in mutual funds offered in the open market.

CORENSO 401(K) AND SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS, CONTINUED
December 31, 2018 and 2017

Note 1 - Plan description, continued

G. Payment of benefits

Plan benefits are available at retirement, death, total disability, financial hardship, and termination of employment. Benefits are paid as a lump sum or periodic distribution. The Plan also allows for in-service distributions upon attaining age 59 1/2.

H. Notes receivable from participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. Loan terms generally range from one to five years. The loans are secured by the vested balance in the participant's account and bear interest at the market rate as determined at the time of the loan by the plan administrator. Principal and interest is paid ratably through biweekly or semi-monthly payroll deductions.

Note 2 - Significant accounting policies

A. Accounting method

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

B. Investment valuation and income recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for a discussion of fair value measurements.

Purchases and sales of investments are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

C. Payment of benefits

Benefits are recorded when paid.

D. Use of estimates

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

CORENSO 401(K) AND SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS, CONTINUED December 31, 2018 and 2017

Note 2 - Significant accounting policies, continued

E. Notes receivable from participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. No allowance for credit losses has been recorded as of December 31, 2018 and 2017. Delinquent notes receivable from participants are reclassified as benefits paid to participants based on the terms of the Plan document.

F. Subsequent events

The Plan has evaluated events and transactions for potential recognition or disclosure in the financial statements through July 17, 2019, the date on which the financial statements were available to be issued.

Note 3 - Fair value measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy are described as follows:

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

Level 2 Inputs to the valuation methodology include:

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

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

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

The asset 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 maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2018 and 2017.

Mutual funds: Valued at the daily closing price as reported by the fund.

CORENSO 401(K) AND SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS, CONTINUED
December 31, 2018 and 2017

Note 3 - Fair value measurements, continued

Money market fund: Valued at the quoted daily closing price as reported by the fund.

Common trust fund: Valued at the net asset value (NAV) of shares held by the Plan. The NAV is used as a practical expedient to estimate fair value.

Participant-directed brokerage accounts: Primarily composed of mutual funds. Valued at the daily closing price as reported by the fund.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2018 and 2017:

	2018			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$ 17,590,509	\$ -	\$ -	\$ 17,590,509
Money market fund	124,318	-	-	124,318
Participant-directed brokerage accounts	<u>278,824</u>	<u>-</u>	<u>-</u>	<u>278,824</u>
Total assets in the fair value hierarchy	<u>\$ 17,993,651</u>	<u>\$ -</u>	<u>\$ -</u>	17,993,651
Investments measured at net asset value*				<u>5,441</u>
Total investments at fair value				<u>\$ 17,999,092</u>

	2017			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$ 17,903,626	\$ -	\$ -	\$ 17,903,626
Money market fund	122,610	-	-	122,610
Participant-directed brokerage accounts	<u>276,152</u>	<u>-</u>	<u>-</u>	<u>276,152</u>
Total assets in the fair value hierarchy	<u>\$ 18,302,388</u>	<u>\$ -</u>	<u>\$ -</u>	18,302,388
Investments measured at net asset value*				<u>123,428</u>
Total investments at fair value				<u>\$ 18,425,816</u>

*Certain investments that were measured at net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statement of net assets available for benefits.

CORENSO 401(K) AND SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS, CONTINUED December 31, 2018 and 2017

Note 3 - Fair value measurements, continued

The following table summarizes investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2018 and 2017. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

<u>Investment</u>	Fair Value at December 31,		<u>Unfunded</u>	<u>Redemption</u>	<u>Redemption</u>
	<u>2018</u>	<u>2017</u>	<u>Commitments</u>	<u>Frequency</u> (if currently <u>eligible</u>)	<u>Notice</u> <u>Period</u>
Fidelity Managed Income Portfolio	\$ 5,441	\$ 123,428	N/A	Daily	12 Months

Note 4 - Plan termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

Note 5 - Tax status

The Company adopted a volume submitter profit sharing plan with a cash or deferral arrangement which received a letter from the IRS dated March 31, 2014, stating that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified and the related trust is tax-exempt.

Note 6 - Information certified by trustee

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the Plan's trustee, Fidelity Management Trust Company, has certified that the following data included in the accompanying financial statements and supplemental schedule is complete and accurate:

- The investments, notes receivable from participants, and cash held as shown in the Statements of Net Assets Available for Benefits.
- The investment income (loss) and interest income on notes receivable from participants as shown in the Statement of Changes in Net Assets Available for Benefits.
- The investments and notes receivable from participants as shown in the Schedule of Assets (Held at End of Year).

The Plan's independent public accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related amounts included in the financial statements and supplemental schedule.

CORENSO 401(K) AND SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS, CONTINUED December 31, 2018 and 2017

Note 7 - Party-in-interest transactions

Substantially all administrative expenses relating to the Plan are paid by the Company.

Certain plan investments are shares of mutual funds, a money market fund and a common trust fund managed by Fidelity Management Trust Company. Fidelity Management Trust Company is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. These transactions are not, however, considered prohibited transactions under 29 CFR 408(b) of the ERISA regulations. Administrative expenses paid by the Plan to the trustee amounted to \$4,471 for the year ended December 31, 2018.

Note 8 - Risks and uncertainties

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

Note 9 - Reconciliation of financial statements to Form 5500

The following is a reconciliation of information per the accompanying financial statements to the Form 5500:

	<u>2018</u>	<u>2017</u>
Net assets available for benefits as presented in these financial statements	\$ 18,306,102	\$ 18,722,117
Adjustment for:		
Difference between NAV and fair value	<u>(58)</u>	<u>(352)</u>
Net assets as presented on Form 5500	<u>\$ 18,306,044</u>	<u>\$ 18,721,765</u>
Net decrease in net assets available for benefits as presented in these financial statements	\$ (416,015)	
Adjustments for:		
Difference between NAV and fair value - 2018	(58)	
Difference between NAV and fair value - 2017	<u>352</u>	
Net loss as presented on Form 5500	<u>\$ (415,721)</u>	

CORENSO 401(K) AND SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS, CONTINUED
December 31, 2018 and 2017

Note 10 - Subsequent events

Effective January 1, 2019 the Plan was amended to change the Company match frequency to each pay period and to allow participant catchup contributions to be matched by the Company.

Subsequent to year end the Company entered into an agreement to be acquired by Sonoco in the third quarter of 2019.

Note 11 – Non-exempt transaction

The Company failed to remit employee 401(k) deferral contributions for certain payroll periods within the timeframe prescribed by the Department of Labor. This is deemed a prohibited transaction in accordance with ERISA and the Internal Revenue Code. Subsequent to year end the Company corrected the prohibited transaction by depositing the lost earnings into the affected participant's accounts.

CORENSO 401(K) AND SAVINGS PLAN

SCHEDULE H, LINE 4I – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2018

EIN: 37-1876402

Plan Number: 001

(a)	(b) and (c) <u>Identity of Issue and Description of Investment</u>	(e) <u>Current Value</u>
Mutual funds:		
	PIMCO Total Return Fund	\$ 141,610
	Morgan Stanley Institutional Growth Fund	1,290,629
	Janus Enterprise Fund	286,264
	3rd Avenue Real Estate Value Fund	405,751
	American Century Inflation - Adjustable Bond Fund	49,740
	Neuberger Berman Genesis Fund	643,468
	Invesco Diversified Dividend Fund	378,284
	Columbia Small Cap Value Fund	123,975
	Vanguard Small Value Index Fund	262,459
	Virtus Ceredex Mid Cap Value Equity Fund	309,614
	Janus Triton Fund	709,160
*	Fidelity Puritan Fund	595,244
*	Fidelity Capital & Income Fund	278,454
*	Fidelity Low Priced Stock Fund	411,353
*	Fidelity International Capital Appreciation Fund	419,288
*	Fidelity Freedom Income Fund	201,785
*	Fidelity Freedom 2005 Fund	28,002
*	Fidelity Freedom 2010 Fund	36,630
*	Fidelity Freedom 2015 Fund	49,406
*	Fidelity Freedom 2020 Fund	1,303,969
*	Fidelity Freedom 2025 Fund	1,931,943
*	Fidelity Freedom 2030 Fund	2,635,277
*	Fidelity Freedom 2035 Fund	1,762,182
*	Fidelity Freedom 2040 Fund	710,502
*	Fidelity Freedom 2045 Fund	245,647
*	Fidelity Freedom 2050 Fund	267,799
*	Fidelity Freedom 2055 Fund	214,942
*	Fidelity Freedom 2060 Fund	28,855
*	Fidelity US Bond Index Fund	71,473
*	Fidelity Extended Market Index Fund	440,802
*	Fidelity International Index Fund	174,782
*	Fidelity 500 Index Fund	<u>1,181,220</u>
		<u>17,590,509</u>
Common trust fund:		
*	Fidelity Managed Income Portfolio	<u>5,383</u>
Money market fund:		
*	Fidelity Government Money Market Fund	<u>124,318</u>

CORENSO 401(K) AND SAVINGS PLAN

SCHEDULE H, LINE 4I – SCHEDULE OF ASSETS (HELD AT END OF YEAR), CONTINUED

December 31, 2018

EIN: 37-1876402
Plan Number: 001

(a)	(b) and (c) <u>Identity of Issue and Description of Investment</u>	(e) <u>Current Value</u>
	Participant-directed brokerage accounts	\$ <u>278,824</u>
	Notes receivable from participants:	
*	Participant loans (3.25%-5.25%)	<u>306,494</u>
		<u>\$ 18,305,528</u>
*	Represents a party-in-interest to the Plan	

CORENSO 401(K) AND SAVINGS PLAN

SCHEDULE H, LINE 4A – SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

Year Ended December 31, 2018

EIN: 37-1876402

Plan Number: 001

<u>Participant Contributions Transferred Late to Plan</u> <u>Check here if Late Participant Loan Repayments are Included</u>	<u>Total that Constitute Nonexempt Prohibited Transactions</u>			<u>Total Fully Corrected Under VFCP and PTE 2002-51</u>
	<u>Contributions Not Corrected</u>	<u>Contributions Corrected Outside VFCP</u>	<u>Contributions Pending Correction in VFCP</u>	
	\$ 3,505	\$ -	\$ -	\$ -