

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 2019 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information For calendar plan year 2019 or fiscal plan year beginning <u>01/01/2019</u> and ending <u>07/12/2019</u>
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☒ the final return/report ☐ an amended return/report ☒ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☐ Form 5558 ☐ automatic extension ☐ the DFVC program ☒ special extension (enter description) <u>NOTICE 2020-23- COVID19</u>

Part II	Basic Plan Information—enter all requested information		
1a Name of plan <u>REMINGTON PRODUCTS COMPANY RETIREMENT PLAN AND TRUST</u>	1b Three-digit plan number (PN) ▶	<u>003</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>REMINGTON PRODUCTS COMPANY</u> <u>961 SEVILLE RD</u> <u>WADSWORTH, OH 44281-8316</u>	1c Effective date of plan <u>01/01/2008</u>	2b Employer Identification Number (EIN) <u>34-0672046</u>	2c Plan Sponsor's telephone number <u>330-331-3094</u>
		2d Business code (see instructions) <u>326200</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.	<u>07/08/2020</u>	<u>NIELS LICHTI</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2019)
v. 190130

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
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 c Plan Name REMINGTON PRODUCTS COMPANY EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 153
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 143 6a(2) 0 6b 0 6c 0 6d 0 6e 0 6f 0 6g 0 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2P 2Q 2I 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 2019 Form M-1 annual report. If the plan was not required to file the 2019 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
		2019
		This Form is Open to Public Inspection.

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 07/12/2019	
A Name of plan REMINGTON PRODUCTS COMPANY RETIREMENT PLAN AND TRUST	B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 REMINGTON PRODUCTS COMPANY	D Employer Identification Number (EIN) 34-0672046

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
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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)

HORIZON BANK

42-0451797

(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?
21	NONE	73907	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

COHEN & COMPANY

34-1912961

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	10000	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
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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
		2019
		This Form is Open to Public Inspection

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 07/12/2019	
A Name of plan REMINGTON PRODUCTS COMPANY RETIREMENT PLAN AND TRUST	B Three-digit plan number (PN) ► 003
C Plan sponsor's name as shown on line 2a of Form 5500 REMINGTON PRODUCTS COMPANY	D Employer Identification Number (EIN) 34-0672046

Part I	Asset and Liability Statement
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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	2559713	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)	2751	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	0	0
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	0	0
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities	1d(1) 243699300	0
(2)	Employer real property	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f 246261764	0
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	
i	Acquisition indebtedness	1i 14206040	0
j	Other liabilities	1j	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k 14206040	0
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l 232055724	0

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.

		(a) Amount	(b) Total
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A) 610000	
	(B) Participants	2a(1)(B)	
	(C) Others (including rollovers)	2a(1)(C)	
(2)	Noncash contributions	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	610000
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A) 1034383	
	(B) U.S. Government securities	2b(1)(B)	
	(C) Corporate debt instruments	2b(1)(C)	
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans	2b(1)(E)	
	(F) Other	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	1034383
(2)	Dividends: (A) Preferred stock	2b(2)(A)	
	(B) Common stock	2b(2)(B)	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	0
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A) 226714123	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B) 229493260	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	-2779137
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		-1134754

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	85074872	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		85074872
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		97709
i Administrative expenses: (1) Professional fees	2i(1)	45876	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		45876
j Total expenses. Add all expense amounts in column (b) and enter total	2j		85218457

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-86353211
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		145702513

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) ☒ Unmodified (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: COHEN & COMPANY

(2) EIN: 34-1912961

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
4d		X	
e Was this plan covered by a fidelity bond?	X		1000000
4e	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
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?.....		X	
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?.....		X	
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.)		X	
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.)		X	
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?	X		
4k	X		
l Has the plan failed to provide any benefit when due under the plan?.....		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
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			

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 0.

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)
REMINGTON PRODUCTS COMPANY 401(K) PLAN AND TRUST	34-0672046	001

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ☐ Yes ☐ No ☐ Not determined
 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 2019 This Form is Open to Public Inspection.
For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 07/12/2019		
A Name of plan REMINGTON PRODUCTS COMPANY RETIREMENT PLAN AND TRUST		B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 REMINGTON PRODUCTS COMPANY		D Employer Identification Number (EIN) 34-0672046
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 0
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): 34-2066909		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month Day Year If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☒ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☒ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☒ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☒ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2019 v. 190130		

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): _____

- 20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

- a** Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

- b** If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____

Remington Products Company Retirement Plan and Trust

Financial Statements
July 12, 2019, and December 31, 2018

Cohen & Co

cohencpa.com

REMINGTON PRODUCTS COMPANY
RETIREMENT PLAN AND TRUST

JULY 12, 2019, AND DECEMBER 31, 2018

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Independent Auditors' Report

Plan Participants and Trustee
Remington Products Company
Retirement Plan and Trust

Report on the Financial Statements

We have audited the accompanying financial statements of the Remington Products Company Retirement Plan and Trust, formerly the Remington Products Company Employee Stock Ownership Plan and Trust (the Plan), which comprise the statement of net assets available for benefits as of July 12, 2019, and December 31, 2018, and the related statement of changes in net assets available for benefits for the period from January 1, 2019, through July 12, 2019, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Plan 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Plan's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of July 12, 2019, and December 31, 2018, and the changes in net assets available for benefits for the period from January 1, 2019, through July 12, 2019, in accordance with accounting principles generally accepted in the United States of America.

Plan Merger

As discussed further in Note 1 to the financial statements, the trustee approved the merger of the Plan assets and participants into the Remington Products Company 401(k) Plan and Trust effective July 12, 2019. Our opinion is not modified with respect to that matter.

A handwritten signature in black ink that reads "Cohen & Company Ltd." The signature is written in a cursive, flowing style.

Youngstown, Ohio
June 25, 2020

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

JULY 12, 2019, AND DECEMBER 31, 2018

	2019	2018			
			Company Stock		
	Total	Participant-Directed	Allocated	Unallocated	Total
ASSETS					
INVESTMENTS - AT FAIR VALUE	\$		\$ 116,856,444	\$ 126,842,856	\$ 243,699,300
CASH		\$ 27,917	2,534,547		2,562,464
		27,917	119,390,991	126,842,856	246,261,764
LIABILITIES AND NET ASSETS					
NOTE PAYABLE				14,206,040	14,206,040
NET ASSETS AVAILABLE FOR BENEFITS	\$	\$ 27,917	\$ 119,390,991	\$ 112,636,816	\$ 232,055,724

See accompanying notes to the financial statements.

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE PERIOD FROM JANUARY 1, 2019, THROUGH JULY 12, 2019

	Participant- Directed	Company Stock		Total
		Allocated	Unallocated	
ADDITIONS TO NET ASSETS				
ATTRIBUTABLE TO				
Employer contributions			\$ 610,000	\$ 610,000
Interest and dividends		\$ 1,034,383		1,034,383
Sale of 54,028 shares of				
Company stock, at fair value		109,449,125		109,449,125
Allocation of 1,826 shares of				
Company stock, at fair value		3,699,982		3,699,982
Total additions		114,183,490	610,000	114,793,490
DEDUCTIONS FROM NET				
ASSETS ATTRIBUTABLE TO				
Benefits paid to participants		85,074,872		85,074,872
Interest expense			97,709	97,709
Loss on sale of 113,539 shares				
Company stock, at fair value		2,779,137		2,779,137
Administrative fees		45,876		45,876
Sale of 54,028 shares of				
Company stock, at fair value			109,449,125	109,449,125
Allocation of 1,826 shares of				
Company stock, at fair value			3,699,982	3,699,982
Total deductions		87,899,885	113,246,816	201,146,701
NET INCREASE (DECREASE)		26,283,605	(112,636,816)	(86,353,211)
TRANSFER OF ASSETS DUE TO				
PLAN MERGER	\$ (27,917)	(145,674,596)		(145,702,513)
NET ASSETS AVAILABLE FOR BENEFITS:				
BEGINNING OF PERIOD	27,917	119,390,991	112,636,816	232,055,724
END OF PERIOD	\$	\$	\$	\$

See accompanying notes to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS

1. DESCRIPTION OF THE PLAN

The following description of the Remington Products Company Retirement Plan and Trust, formerly the Remington Products Company Employee Stock Ownership Plan and Trust (the Plan), provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

Remington Products Company and subsidiaries (the Company) established the Plan effective as of January 1, 2008. The Plan operated as a leveraged employee stock ownership plan (ESOP) and was designed to comply with Section 4975(e)(7) and the regulations thereunder of the Internal Revenue Code (Code), as amended, and was subject to the applicable provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The Plan was administered by a trustee (the Trustee) appointed by the Company's Board of Directors.

The Plan purchased Remington Products Company common stock (Company Stock) from the Company in exchange for a note payable (Note 6) and held the Company Stock in a trust established under the Plan. The borrowings were to be repaid over the term of the loans by fully deductible Company contributions to the Plan. As the Plan made each payment of principal and interest, an appropriate percentage of Company Stock was allocated to eligible employees' accounts in accordance with applicable regulations under the Code.

The borrowings were collateralized by the unallocated shares of Company Stock. The Company had no rights against the shares once they are allocated to participants under the provisions of the ESOP. Accordingly, the financial statements of the Plan as of July 12, 2019, and December 31, 2018, and for the period from January 1, 2019, through July 12, 2019, present separately the assets and liabilities and changes therein pertaining to:

- a) the accounts of participants with vested rights in allocated Company Stock (Allocated), and
- b) Company Stock not yet allocated to eligible participants (Unallocated).

Merger of Plan

On April 12, 2019, the Company was sold and under provisions of the Code, the Plan was no longer an employee stock ownership plan and transitioned to an eligible individual account Plan that may acquire and hold Company Stock as described at Section 407(d)(3)(B) of ERISA. In an amendment to the Plan effective April 1, 2019, the benefit accruals for all participants were frozen and no additional benefits were able to be accrued.

All liabilities and expenses of the Plan were paid and all shares of financed stock held by the Plan were sold back to the Company in the amount of \$13,693,750 in order to repay outstanding notes payable.

Effective April 12, 2019, Horizon Trust & Investment Management became the trustee of the Plan. The Remington Products Company Retirement Plan and Trust was merged with the Remington Products Company 401(k) Plan and Trust (the 401(k) Plan), of which Horizon Trust & Investment Management became a co-trustee, as of July 12, 2019, and funds were subsequently transferred from Horizon Trust & Investment Management to the 401(k) Plan. Each participant's account balance in the Remington Products Company Retirement Plan and Trust was mapped to an employer stock account in the 401(k) Plan. All changes to and benefit payments from those balances are subject to certain requirements, as defined.

NOTES TO THE FINANCIAL STATEMENTS

1. DESCRIPTION OF THE PLAN (Continued)

Eligibility

On March 6, 2019, the Plan was amended and restated to allow for employees hired during the 2018 plan year and who were employed as of December 31, 2018, to be entered into the Plan on January 1, 2019, without regard to hours of service or year of eligibility service requirements. Also, all participants who earned one hour of service during the period from January 1, 2019, through March 31, 2019, became entitled to an allocation of any employer contribution made during that same period, to be allocated based on participants' eligible compensation, as defined, related to total eligible compensation, as defined, for the period from January 1, 2019, through March 31, 2019.

Contributions

The Plan was funded solely by the Company's discretionary contributions to the Plan as determined by the Company's Board of Directors. Contributions authorized by the Board of Directors for the period from January 1, 2019, through July 12, 2019, were \$610,000. All Company contributions were subject to the limitations imposed under Code Section 404(a)(3)(A). Employee contributions were not permitted.

The Company was obligated to make contributions in cash to the Plan which, when aggregated with the Plan's distributions on unallocated Company Stock and dividends and interest earnings received, equaled the amount necessary to enable the Plan to make its regularly scheduled payments of principal and interest due on its notes payable. Contribution amounts in excess of the required loan payments were allocated to the eligible participants in the Plan.

Participant Accounts

The Plan was a defined contribution plan under which a separate individual account was established for each participant. Each participant's account was credited with an allocation of the Company's discretionary contribution which included the value of the shares of the Company Stock released by the Trustee from the unallocated account and forfeitures of terminated participants' nonvested accounts. During 2019, allocations of the Company's contributions were given only to eligible participants, as previously defined, and were based on participants' eligible compensation, as defined, relative to total eligible compensation, as defined, and subject to applicable limitations for the Plan year. Plan earnings or losses were allocated to each participant's account based on the ratio of the participant's account balance to all participants' account balances. Participant accounts were charged with an allocation of administrative expenses that are paid by the Plan. Allocations were based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant was entitled was the vested benefit that could be provided from the participant's vested account.

NOTES TO THE FINANCIAL STATEMENTS

1. DESCRIPTION OF THE PLAN (Continued)

Diversification

Prior to the Plan being frozen on April 1, 2019, diversification was offered to participants close to retirement so that they could have the opportunity to move part of the value of their investment in Company Stock into investments which are more diversified. Participants who were at least age 55 with at least ten years of participation in the Plan could elect to diversify a portion of their account. Diversification was offered to each eligible participant over a six year period. In each of the first five years, a participant could diversify up to 25% of the number of shares allocated to his or her account, less any shares previously diversified. In the sixth year, the percentage changed to 50%. Participants who elected to diversify receive a cash distribution or a rollover to another qualified plan, as defined. The election to diversify was made subsequent to year-end based upon the shares of Company Stock in the participant's account at year-end.

Vesting

If a participant's employment with the Company ended for any reason other than retirement, permanent disability, or death, he or she was vested based on years of continuous service with the Company. A participant was fully vested after three years of credited service or if employment ended due to retirement, permanent disability, or death.

Effective with the amendment on April 1, 2019, participants became fully vested in their account balances.

Forfeited Accounts

Forfeited nonvested shares and cash of terminated participants were redistributed to eligible participant accounts based on the ratio that each eligible participant's compensation bears to the total compensation paid to all eligible participants for the Plan year.

For the period from January 1, 2019, through July 12, 2019, approximately \$1,472 of cash and 23 shares of Company Stock were forfeited and redistributed to eligible participant accounts. There was no balance in the unallocated forfeiture account at July 12, 2019 and December 31, 2018.

Payment of Benefits

Effective April 12, 2019, Horizon Trust & Investment Management became the trustee of the Plan. All participants were able to request a distribution of up to 25% of their vested account balance as of April 1, 2019, which was paid in a lump-sum payment. Participants who were terminated prior to January 1, 2019, or had attained normal retirement age, as defined, were able to request a full distribution of their account balance. During the period from April 1, 2019, through May 30, 2019, participants were also given the option to direct the trustee of the Plan to invest up to 25% of the participant's vested account balance in stock of RPC Topco, Inc. As of May 31, 2019, funds which were not requested to be distributed or invested in stock of RPC Topco, Inc. were transferred to Horizon Trust & Investment Management to be held, as defined by the amendment.

NOTES TO THE FINANCIAL STATEMENTS

1. DESCRIPTION OF THE PLAN (Continued)

Payment of Benefits (continued)

Prior to the Plan being frozen on April 1, 2019, participants terminated could receive their vested benefits. For balances less than \$10,000, the plan administrator could make a lump-sum distribution to the participant of the participant's vested account. For balances in excess of \$10,000, distribution of the balance was made in equal annual payments of cash over five years. If terminated participants did not request distribution of their vested balance after a period of inactivity, the Company's Board of Directors could elect to convert the Company Stock held in the account to cash and transfer it to the participant's account in the 401(k) Plan.

Put Option

Prior to the Plan being frozen on April 1, 2019, under federal income tax regulations, Company Stock that was held by the Plan and its participants and was not readily tradable on an established market, or was subject to trading limitations, included a put option. The put option was a right to demand that the Company buy any shares of its stock distributed to participants for which there is no market. The put price was representative of the current appraised value of the Company Stock. The put option permitted the participant to sell Company Stock to the Company at any time during two option periods at the then fair market value as of the last valuation date, as specified in the Plan document. The Company could pay for the purchase with interest over a period of five years. The purpose of the put option was to ensure that the participant has the ability to ultimately obtain cash.

Voting Rights

The Trustee votes on behalf of the Plan and is required to vote on behalf of the collective best interest of Plan participants and beneficiaries.

Transfer from Plan

During 2019, approximately \$145,702,513 was transferred from the Plan to the 401(k) Plan.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Use of Accounting Estimates

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

At December 31, 2018, the method of valuation of investments considered certain assumptions including the sale of the Company during 2019.

NOTES TO THE FINANCIAL STATEMENTS

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investment Valuation and Income Recognition

At December 31, 2018, the shares of Company Stock are valued at fair value. All plan assets were transferred to the 401(k) Plan on July 12, 2019. See Note 5 for discussion of fair value measurement.

Dividend and distribution income was recorded on the ex-dividend date.

Purchases and sales of securities were recorded on a trade-date basis. Realized gains and losses from security transactions were reported on the average cost method. Net appreciation in fair value of investments included the Plan's gains and losses on investments bought and sold, as well as held during the year.

Payment of Benefits

Benefits were recorded when paid.

Plan Expenses

All Plan administrative costs were paid by either the Plan or the Company as provided by the Plan agreement. Expenses that were paid by the Company are excluded from these financial statements.

Income Taxes

In accordance with GAAP, the plan administrator is required to evaluate tax positions taken by the Plan and recognize a tax liability for any significant uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service (IRS). As of July 12, 2019, and December 31, 2018, and for the period from January 1, 2019, through July 12, 2019, the Plan did not have a liability for unrecognized tax benefits.

Subsequent Events

Plan management has evaluated subsequent events through June 25, 2020, the date the financial statements were available to be issued.

NOTES TO THE FINANCIAL STATEMENTS

3. INVESTMENTS

At December 31, 2018, the investments in Company Stock were as follows:

	<u>Allocated</u>	<u>Unallocated</u>
Remington Products Company Common Stock, 57,685 and 62,614 shares, respectively, at estimated fair value	\$ <u>116,856,444</u>	\$ <u>126,842,856</u>

The fair value of the Company Stock was determined by an independent third-party appraiser. The Company Stock held as a Plan asset was valued using the most recent valuation approved by the Company's Board of Directors.

All investments were non-participant directed.

4. ADMINISTRATION OF PLAN ASSETS

The Plan's assets, which consisted principally of Company Stock, were held by the Trustee of the Plan.

Company contributions were held and managed by the Trustee, who invested cash received, S-Corporation distributions, interest, and dividend income and makes distributions to participants. The Trustee also administered the payment of interest and principal on the notes payable.

Certain administrative functions were performed by officers or employees of the Company or its subsidiaries. No such officer or employee received compensation from the Plan. Administrative expenses for the Trustee's fees were paid directly by the Company.

5. 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 are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access
- Level 2 Other significant observable inputs including: 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; or inputs that are derived principally from or corroborated by observable market data by correlation or other means

NOTES TO THE FINANCIAL STATEMENTS

5. FAIR VALUE MEASUREMENTS (Continued)

Level 3 Inputs are significant and unobservable (including the Plan's own assumptions used to determine value)

The assets' 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 methodology used for assets measured at fair value at December 31, 2018:

Sponsor company common stock: Valued at fair value based upon an annual independent appraisal. At December 31, 2018, this appraisal was based on the sale of the Company during 2019. Plan management accumulated the data for the appraiser from the projected purchase agreement at December 31, 2018. The appraiser prepared a preliminary report of the estimated per share value that a participant would receive upon distribution, which Plan management, along with the Trustee and the Board of Directors, reviewed in detail, discussed and approved.

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

Assets measured at fair value are comprised of Level 3 Company Stock at December 31, 2018, totaling \$243,699,300.

Following is a reconciliation of activity for 2019, for the fair value of the Plan's Level 3 assets for the period from January 1, 2019, through July 12, 2019:

Balance - Beginning of year	\$ 243,699,300
Sale of Company Stock	(230,005,550)
Shares used to repay Company (6,759.741 shares)	<u>(13,693,750)</u>
Balance - End of year	<u>\$</u>

There were no transfers between levels in 2019.

6. NOTE PAYABLE

At December 31, 2018, the Plan had a term loan agreement with the Company, which bore interest at a rate of 2.64% and had a maturity date in December 2052. The loan outstanding amounted to \$14,206,040 at December 31, 2018. Interest expense of \$97,709 was incurred during the period from January 1, 2019, through July 12, 2019. The unallocated outstanding Company Stock owned by the Plan was collateral for the loan.

NOTES TO THE FINANCIAL STATEMENTS

6. NOTE PAYABLE (Continued)

During 2019, the term loan outstanding as of December 31, 2018, was repaid as part of the sale of the Company.

The investment in unallocated Company Stock was restricted to the extent that it was security for the note payable. Shares of the unallocated Company Stock became available for allocation to participants based on a ratio of participant's allocations of principal and interest from prior years to the principal and interest paid in the Plan year.

7. TAX STATUS

The IRS had determined and informed the Company by a letter dated October 22, 2013, that the Plan was qualified under Section 401(a) of the Code. Although, the Plan had been amended since receiving the determination letter, the Plan administrator believed that the Plan was designed and operated in compliance with the applicable requirements of the Code and, therefore, believed that the Plan was qualified and the related trust was tax exempt.

8. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

The Plan invested in shares of common stock of Remington Products Company, which was the Plan sponsor. These investment activities are related party and party-in-interest transactions. As described in Notes 2 and 4, the Company pays the expenses of the Plan.