

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). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.5em; font-weight: bold;">2019</div> 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>12/31/2019</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: 150px;">☐ 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>SANOH AMERICA, INC. SALARIED RETIREMENT PLAN</u>						
	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">1b</td> <td>Three-digit plan number (PN) ▶ <u>001</u></td> </tr> <tr> <td>1c</td> <td>Effective date of plan <u>01/01/2003</u></td> </tr> </table>	1b	Three-digit plan number (PN) ▶ <u>001</u>	1c	Effective date of plan <u>01/01/2003</u>		
1b	Three-digit plan number (PN) ▶ <u>001</u>						
1c	Effective date of plan <u>01/01/2003</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>SANOH AMERICA, INC.</u> <u>1849 INDUSTRIAL DR</u> <u>FINDLAY, OH 45840-5440</u>						
	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">2b</td> <td>Employer Identification Number (EIN) <u>38-2694169</u></td> </tr> <tr> <td>2c</td> <td>Plan Sponsor's telephone number <u>419-425-2600</u></td> </tr> <tr> <td>2d</td> <td>Business code (see instructions) <u>332900</u></td> </tr> </table>	2b	Employer Identification Number (EIN) <u>38-2694169</u>	2c	Plan Sponsor's telephone number <u>419-425-2600</u>	2d	Business code (see instructions) <u>332900</u>
2b	Employer Identification Number (EIN) <u>38-2694169</u>						
2c	Plan Sponsor's telephone number <u>419-425-2600</u>						
2d	Business code (see instructions) <u>332900</u>						

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2020	CYNTHIA BROADWATER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2020	R. JAMES CURRY
	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.

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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 c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 303
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	<div style="background-color: #cccccc; height: 20px; width: 100%;"></div> 6a(1) 177 6a(2) 180 6b 31 6c 101 6d 312 6e 0 6f 312 6g 6h 10
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: 1A 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 SB (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>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2019 This Form is Open to Public Inspection
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For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

► **Round off amounts to nearest dollar.**

► **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>SANOH AMERICA, INC. SALARIED RETIREMENT PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>SANOH AMERICA, INC.</u>	D Employer Identification Number (EIN) <u>38-2694169</u>	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		
F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500		

Part I	Basic Information		
1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2019</u>		
2	Assets:		
	2a	<u>4401364</u>	
	2b	<u>4758809</u>	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment.....	<u>24</u>	<u>617306</u>
	b For terminated vested participants.....	<u>102</u>	<u>1506355</u>
	c For active participants	<u>177</u>	<u>2967978</u>
	d Total.....	<u>303</u>	<u>4692522</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b	
5	Effective interest rate	5	<u>5.82 %</u>
6	Target normal cost.....	6	<u>331954</u>

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	<div style="border-bottom: 1px solid black; height: 20px; margin-bottom: 5px;"></div> <div style="text-align: center;">Signature of actuary</div> <div style="border-bottom: 1px solid black; height: 20px; margin-bottom: 5px;"></div> <div style="text-align: center;">Type or print name of actuary</div> <div style="border-bottom: 1px solid black; height: 20px; margin-bottom: 5px;"></div> <div style="text-align: center;">Firm name</div> <div style="border-bottom: 1px solid black; height: 20px; margin-bottom: 5px;"></div> <div style="text-align: center;">Address of the firm</div>	<div style="text-align: right; margin-bottom: 10px;"><u>10/14/2020</u></div> <div style="text-align: center; margin-bottom: 10px;">Date</div> <div style="text-align: right; margin-bottom: 10px;"><u>20-08386</u></div> <div style="text-align: center; margin-bottom: 10px;">Most recent enrollment number</div> <div style="text-align: right; margin-bottom: 10px;"><u>312-239-9137</u></div> <div style="text-align: center;">Telephone number (including area code)</div>
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

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

**Schedule SB (Form 5500) 2019
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Part II Beginning of Year Carryover and Prefunding Balances		
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>-10.34</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		331192
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.00</u> %		19872
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		351064
d Portion of (c) to be added to prefunding balance		351064
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	351064

Part III Funding Percentages		
14 Funding target attainment percentage	14	86.56 %
15 Adjusted funding target attainment percentage	15	86.56 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	90.74 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
01/14/2020	115000	0			
04/15/2020	165000	0			
07/15/2020	125000	0			
09/15/2020	125000	0			
Totals ►			18(b)	530000	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	489950
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No		
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No		
c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
0	0	0
		(4) 4th 0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
3.74 %2nd segment:
5.35 %3rd segment:
6.11 %☐ N/A, full yield curve used**b** Applicable month (enter code)**21b**

4

22 Weighted average retirement age**22**

63

23 Mortality table(s) (see instructions)☐

Prescribed - combined

☒

Prescribed - separate

☐

Substitute

Part VI Miscellaneous Items**24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No**26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.**27****Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years****28** Unpaid minimum required contributions for all prior years **28** 0**29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a) **29** 0**30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29) **30** 0**Part VIII Minimum Required Contribution For Current Year****31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6) **31a** 331954**b** Excess assets, if applicable, but not greater than line 31a **31b** 0**32** Amortization installments:**a** Net shortfall amortization installment Outstanding Balance 683894 Installment 153111**b** Waiver amortization installment 0 0**33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount **33****34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) **34** 485065**35** Balances elected for use to offset funding requirement Carryover balance 0 Prefunding balance 351064 Total balance 351064**36** Additional cash requirement (line 34 minus line 35) **36** 134001**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) **37** 489950**38** Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36) **38a** 355949**b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances **38b** 351064**39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) **39** 0**40** Unpaid minimum required contributions for all years **40** 0**Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)****41** If an election was made to use PRA 2010 funding relief for this plan:**a** Schedule elected ☐ 2 plus 7 years ☐ 15 years**b** Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

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 12/31/2019	
A Name of plan SANOH AMERICA, INC. SALARIED RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 SANOH AMERICA, INC.	D Employer Identification Number (EIN) 38-2694169

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 MANAGEMENT TRUST COMPANY
04-2723880

(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)

(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 ☐

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:	SUSAN N. MASON	b EIN:	42-0127290
c Position:	ACTUARY		
d Address:	PRINCIPAL FINANCIAL GROUP PO BOX 9394 DES MOINES, IA 50306-9394	e Telephone:	412-394-9301

Explanation: THE DECISION TO MOVE TO FIDELITY FOR ACTUARIAL SERVICES WAS THE RESULT OF AN EVALUATION BASED ON PRICE AND SERVICE LEVELS.

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:

<div>SCHEDULE D (Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div>		<div>DFE/Participating Plan Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>		<div>OMB No. 1210-0110</div> <div>2019</div> <div>This Form is Open to Public Inspection.</div>	
For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019					
A Name of plan SANOH AMERICA, INC. SALARIED RETIREMENT PLAN				B Three-digit plan number (PN) ▶ 001	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 SANOH AMERICA, INC.				D Employer Identification Number (EIN) 38-2694169	
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)					
a Name of MTIA, CCT, PSA, or 103-12 IE: SANOH AMERICA, INC. PENSION PLAN MT					
b Name of sponsor of entity listed in (a): SANOH AMERICA, INC.					
c EIN-PN 38-2694169-300		d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5174440		
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)		
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)		
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)		
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		

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
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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 2019 This Form is Open to Public Inspection
For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019		
A Name of plan SANOH AMERICA, INC. SALARIED RETIREMENT PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 SANOH AMERICA, INC.		D Employer Identification Number (EIN) 38-2694169

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	530000	530000
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)		
(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)	3882652	5174440
(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)		
(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)	
(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	4412652 5704440
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	
i	Acquisition indebtedness	1i	
j	Other liabilities	1j	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	0 0
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	4412652 5704440

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)	530000
	(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)	530000
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	
	(B) U.S. Government securities	2b(1)(B)	
	(C) Corporate debt instruments	2b(1)(C)	
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans	2b(1)(E)	
	(F) Other	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	0
(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)	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	0
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		819727
(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		1349727

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	57939	
(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)		57939
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(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)		0
j Total expenses. Add all expense amounts in column (b) and enter total	2j		57939

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1291788
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) ☐ 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: **KNUEVEN, SCHROEDER & CO.**

(2) EIN: **34-1403315**

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 _____.

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 4228283. (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.
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For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A Name of plan <u>SANOH AMERICA, INC. SALARIED RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SANOH AMERICA, INC.</u>	D Employer Identification Number (EIN) <u>38-2694169</u>

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>04-3275867</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	<u>0</u>

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.)
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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 _____

**SANOH AMERICA, INC. SALARIED
RETIREMENT PLAN**

**Report for the Years Ended
December 31, 2019 and 2018**

**SANOH AMERICA, INC.
SALARIED RETIREMENT PLAN**

Report for the Years Ended December 31, 2019 and 2018

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All other schedules required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

INDEPENDENT AUDITORS' REPORT

Plan Administrator and Administrative Committee
Sanoh America, Inc. Salaried Retirement Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Sanoh America, Inc. Salaried Retirement Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's 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 E, which was certified by Fidelity Management Trust Company and Principal Life Insurance Company, the custodian of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the plan administrator that Fidelity Management Trust Company held the Plan's investment assets and executed investment transactions from January 31, 2018 to December 31, 2019, and that Principal Trust Company held the Plan's investment assets and executed investment transactions January 1, 2018 to January 31, 2018. The plan administrator has obtained a certification from the custodians as of and for the years ended December 31, 2019 and 2018, that the information provided to the plan administrator by the custodians is complete and accurate.

Disclaimer of Opinion

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

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

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

Knueven, Schroeder & Co.

Findlay, Ohio
October 14, 2020

SANOH AMERICA, INC. SALARIED RETIREMENT PLAN
Statements of Net Assets Available for Benefits
December 31, 2019 and 2018

ASSETS

	2019	2018
Plan interest in Sanoh America, Inc. Pension Plan Master Trust	\$ 5,174,440	\$ 3,882,652
Contributions receivable - Employer	<u>530,000</u>	<u>530,000</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 5,704,440</u></u>	<u><u>\$ 4,412,652</u></u>

See Independent Auditors' Report and Notes to Financial Statements.

SANOH AMERICA, INC. SALARIED RETIREMENT PLAN
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2019 and 2018

	2019	2018
ADDITIONS TO NET ASSETS		
Investment Income		
Net appreciation in fair value of investments	\$ -	\$ 42,259
Dividends	-	3,429
Change in plan interest in Sanoh America, Inc. Pension Plan Master Trust - NOTE G	<u>819,727</u>	<u>(461,012)</u>
Total investment income (loss)	819,727	(415,324)
Contributions		
Employer contributions	<u>530,000</u>	<u>860,000</u>
Total Additions	<u>1,349,727</u>	<u>444,676</u>
DEDUCTIONS FROM NET ASSETS		
Benefits paid to participants	57,939	47,401
Administrative expenses	<u>-</u>	<u>6,608</u>
Total deductions	<u>57,939</u>	<u>54,009</u>
INCREASE IN NET ASSETS	1,291,788	390,667
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	<u>4,412,652</u>	<u>4,021,985</u>
End of year	<u>\$ 5,704,440</u>	<u>\$ 4,412,652</u>

See Independent Auditors' Report and Notes to Financial Statements.

SANOH AMERICA, INC. SALARIED RETIREMENT PLAN

Notes to the Financial Statements

December 31, 2019 and 2018

A - DESCRIPTION OF PLAN

The following description of the Sanoh America, Inc. Salaried Retirement Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

General: The Plan, effective on January 1, 2003, is a defined benefit pension plan sponsored by Sanoh America, Inc. (the "Company" or "Plan Sponsor"). All Sanoh America, Inc. salaried employees are eligible to participate upon the later of age 21 or upon completion of one year of continuous service. The Plan is subject to the provisions of the *Employee Retirement Income Security Act of 1974* ("ERISA"). Principal Life Insurance Company ("Principal") served as the custodian, recordkeeper and actuary of the Plan through January 2018 at which time Fidelity Management Trust Company ("Fidelity") became the custodian, recordkeeper, and actuary. At the time of the transfer, all of the assets of the Plan were placed into the Sanoh America, Inc. Pension Plan Master Trust. The Investment Committee determines the appropriateness of the Plan's investment offerings and monitors investment performance.

Funding Policy: The Company has agreed to voluntarily contribute such additional amounts that are necessary to provide assets sufficient to meet the benefits to be paid to Plan members. The Company's funding policy is to make contributions to the Plan in amounts as determined by the Plan's independent actuary. The Plan has met the minimum funding requirements established by the federal government.

Pension Benefits: Participants are eligible for monthly benefit payments upon reaching age 65. The normal monthly benefit payments are determined by .75% of average compensation, reduced by social security benefits and multiplied by the total number of years of credited service, not to exceed 40 years. A participant is 100% vested after five years of service. Prior to that time, the participant is not vested.

Employees are eligible to receive early retirement benefits between the ages of 55 and 65 upon the completion of 10 years of continuous service or may qualify for special early retirement benefits upon reaching age 55 and completing 15 years of continuous service. Early retirement benefits are computed in a manner similar to normal retirement at age 65, except that they are reduced by certain factors, as outlined in the Plan document, for each month that the early retirement date precedes the normal retirement date. Accrued benefits are payable as an annuity over the participant's lifetime or as a qualified joint and one-half survivor annuity.

Death and Disability Benefit: A married employee who is a vested participant is automatically covered by the pre-retirement death benefit option, which will provide a benefit for the surviving spouse upon death prior to retirement, unless coverage is waived. The benefit would be equal to 50% of the accrued benefit unless the beneficiary is more than 5 years younger which requires a further reduction in the benefit.

SANOH AMERICA, INC. SALARIED RETIREMENT PLAN

Notes to the Financial Statements

December 31, 2019 and 2018

A - DESCRIPTION OF PLAN (continued)

An employee who becomes totally and permanently disabled will continue to accrue benefit service for the period the eligible employee is entitled to a disability benefit under the Company's long-term disability plan.

Vesting: Upon completion of five years of vesting service but prior to becoming eligible for a normal retirement benefit, a participant is entitled to a deferred vested termination benefit equal to a percentage of their accrued retirement benefit. Eligible employees are fully vested upon completion of five years of vesting service.

B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting: The accompanying financial statements have been prepared under the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

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, liabilities, and changes therein, disclosure of contingent assets and liabilities at the date of the financial statements, and the actuarial present value of accumulated plan benefits at the benefit information dates. Actual results could differ from those estimates.

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. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by its investment advisers and custodians. See Note F for a discussion of fair value measurements. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits: Benefit payments to participants are recorded upon distribution.

Administrative Expenses: The Plan's expenses are paid either by the Plan or the Company, as provided by the plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statement of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation (depreciation) of fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

SANOH AMERICA, INC. SALARIED RETIREMENT PLAN

Notes to the Financial Statements

December 31, 2019 and 2018

B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Subsequent events: The Plan has evaluated all subsequent events through October 14, 2020, the date the financial statements were available to be issued.

The duration of any business disruption and related financial impact, including payroll, cannot be reasonably estimated at this time but may materially affect the Company's operations. The extent to which the coronavirus pandemic may impact the Company's operations will depend on the future developments, which are highly uncertain and cannot be predicted at this time, including new information that may emerge concerning the severity of the coronavirus and steps taken to contain the coronavirus or treat its impact, among others. Accordingly, this may affect future contributions to the Plan.

C - ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions for service rendered by employees as of the valuation date. Accumulated plan benefits include benefits expected to be paid to: (1) retired or terminated employees or their beneficiaries, (2) beneficiaries of employees who have died, and (3) present employees or their beneficiaries. Benefits under the Plan are based on employees' compensation during their last five years of credited service. The accumulated plan benefits for active employees are based on their average compensation during the five years preceding the valuation date. Benefits payable under all circumstances—retirement, death, disability, and termination of employment—are included, to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from plan assets are excluded from accumulated plan benefits. The actuarial present value of accumulated plan benefits is determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The actuary report of the present value of accumulated plan benefits and the change in the present value of accumulated plan benefits as of January 1, 2019 and 2018 and the years then ended were prepared by the Fidelity Workplace Investing LLC. Actuarial valuation assumptions and methods used as of January 1, 2019 and 2018, are updated each year for assumption and method changes as prescribed by law such as changes in the maximum compensation and benefit limits and the prescribed mortality table.

SANOI AMERICA, INC. SALARIED RETIREMENT PLAN

Notes to the Financial Statements

December 31, 2019 and 2018

C - ACCUMULATED PLAN BENEFITS (continued)

The actuarial present value of accumulated plan benefits as of January 1, 2019 and 2018 is as follows:

	2019	2018
Vested Benefits:		
Participants in pay status	\$ 538,436	\$ 358,129
Inactive participants	1,234,440	1,133,989
Active participants	<u>2,209,799</u>	<u>2,039,962</u>
Total vested benefits	3,982,675	3,532,080
Nonvested benefits - Active participants	<u>376,774</u>	<u>393,093</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 4,359,449</u>	<u>\$ 3,925,173</u>

The changes in the actuarial present value of the Plan's accumulated plan benefits for the years ended January 1, 2019 and 2018, are as follows:

	2019	2018
Actuarial present value of accumulated plan benefits at January 1, 2018 and 2017	\$ 3,925,172	\$ 3,783,416
Increase during the year attributable to:		
Interest due to the decrease in the discount period	273,244	235,444
Benefits paid	(44,127)	(33,123)
Benefits accumulated and plan experience	221,106	521,686
Change in assumptions	<u>(15,946)</u>	<u>(582,250)</u>
Actuarial present value of accumulated plan benefits at January 1, 2019 and 2018	<u>\$ 4,359,449</u>	<u>\$ 3,925,173</u>

The significant actuarial assumptions used in the January 1, 2019 and 2018 valuation were:

Rate of return

on investments: 7.00% and 7.00% per annum at January 1, 2019 and 2018, respectively

Mortality:

For 2019, RP-2014 Total Mortality Tables adjusted backward to 2006 with Scale MP-2014 and projected with MP-2018 Mortality Improvement Scale applied on a generational basis

For 2018, RP-2014 Total Mortality Tables adjusted backward to 2006 with Scale MP-2014 and projected with MP-2017 Mortality Improvement Scale applied on a generational basis

Expenses:

SanoI pays the administrative expenses directly instead of paying for them out of the Master Trust

SANOH AMERICA, INC. SALARIED RETIREMENT PLAN

Notes to the Financial Statements

December 31, 2019 and 2018

C - ACCUMULATED PLAN BENEFITS (continued)

Retirement age: Age 65 is normal retirement age as defined in Plan provisions

Asset valuation: Asset valuation method, which allows for smoothing of gains/losses over multiple years

Discount rate: 7.00% and 7.00% per annum at January 1, 2019 and 2018, respectively

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

D - PLAN TERMINATION

Although it has not expressed any intention to do so, the Company has the right under the Plan, in certain circumstances, to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event that the Plan is terminated, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under plan provisions in effect at any time during the five years preceding plan termination.
2. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) up to the applicable limitations discussed below.
3. Vested benefits not insured by the PBGC.
4. All nonvested benefits.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation ("PBGC") if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination, subject to a statutory ceiling on the amount of an individual's monthly benefit.

SANOH AMERICA, INC. SALARIED RETIREMENT PLAN

Notes to the Financial Statements

December 31, 2019 and 2018

D - PLAN TERMINATION (continued)

Whether all participants receive their benefits should the Plan be terminated at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefits obligations and may depend on the financial condition of the Plan Sponsor and the level of benefits guaranteed by the PBGC.

E - INFORMATION CERTIFIED BY THE CUSTODIAN

Investments as certified by Fidelity held as of December 31, 2019 and Fidelity and Principal held as of January 31, 2018, and net investment income for the years then ended are as follows:

	2019	2018
Investments:		
Plan Interest in Sanoh America, Inc. Pension Plan Master Trust	\$ 5,174,440	\$ 3,882,652
Net investment income:		
Net appreciation in fair value of investments	\$ -	\$ 42,259
Dividends	-	3,429
Change in plan interest in Sanoh America, Inc. Pension Plan Master Trust	819,727	(461,012)

F - 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 measurements) and the lowest priority to unobservable inputs (level 3 measurements). 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 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.

SANOH AMERICA, INC. SALARIED RETIREMENT PLAN

Notes to the Financial Statements

December 31, 2019 and 2018

F - FAIR VALUE MEASUREMENTS (continued)

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

The following is a description of the valuation methodologies used for assets measured at fair value on a recurring basis and recognized in the accompanying statements of net assets available for benefits. There have been no significant changes in the valuation methodologies used at December 31, 2019 and 2018. The Plan has no liabilities measured at fair value.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded and are classified within Level 1 of the valuation hierarchy.

All of the Plan's investments as of December 31, 2019 and 2018 were held in the Sanoh America, Inc. Pension Plan Master Trust, see Note G.

G - INTEREST IN SANOH AMERICA, INC. PENSION PLAN MASTER TRUST

All of the Plan's investments are in the Sanoh America, Inc. Pension Plan Master Trust, which was established for the investment of assets of the Plan and one other Sanoh America, Inc. sponsored retirement plan. Each participating retirement plan has an undivided interest in the Master Trust. The assets of the Sanoh America, Inc. Pension Plan Master Trust are held by Fidelity Management Trust Company.

The value of the Plan's interest in the Sanoh America, Inc. Pension Plan Master Trust is based on the beginning of year value of the Plan's interest in the trust plus actual contributions and allocated investment income less actual distributions and allocated administrative expenses. At December 31, 2019 and 2018, the Plan's interest in the net assets of the Sanoh America, Inc. Pension Plan Master Trust was approximately 39 percent and 39 percent, respectively. Total investment income (including net appreciation (depreciation) in the fair value of investments) of the Sanoh America, Inc. Pension Plan Master Trust is allocated to the individual plans based upon the amount of the time the Plan's assets were invested in the master trust.

SANOH AMERICA, INC. SALARIED RETIREMENT PLAN

Notes to the Financial Statements

December 31, 2019 and 2018

G - INTEREST IN SANOH AMERICA, INC. PENSION PLAN MASTER TRUST (continued)

The following table presents the investments and other assets and liabilities of the Sanoh America Inc. Pension Plan Master Trust as of December 31, 2019 and 2018:

	2019		2018	
	Sanoh Pension Plan Master Trust Balances	Plan's Interest in Pension Plan Master Trust Balances	Sanoh Pension Plan Master Trust Balances	Plan's Interest in Pension Plan Master Trust Balances
Cash	\$ 20,279	\$ 8,003	\$ 10,761	\$ 4,241
Mutual Funds				
Fixed Income	4,724,152	1,864,343	4,143,445	1,633,080
International Equity	2,775,632	1,095,378	2,226,259	877,448
Large U.S. Equity	4,519,670	1,783,646	2,844,780	1,121,229
Small/Mid U.S. Equity	1,072,039	423,070	625,809	246,654
Total investments	<u>\$ 13,111,772</u>	<u>\$ 5,174,440</u>	<u>\$ 9,851,054</u>	<u>\$ 3,882,652</u>

The following are net appreciation (depreciation) in the fair value of investments and investment income for the Sanoh America, Inc. Pension Plan Master Trust for the years ended December 31, 2019 and 2018.

	2019	2018
Net appreciation (depreciation) in fair value of investments	\$ 1,729,219	\$ (1,619,250)
Investment income	347,028	446,562
Total	<u>\$ 2,076,247</u>	<u>\$ (1,172,688)</u>

Refer to Note F for description of the valuation methodologies used.

The following table sets forth by level, within the fair value hierarchy, the assets at fair value of the Sanoh America, Inc. Pension Plan Master Trust as of December 31, 2019 and 2018:

	Level 1	Level 2	Level 3	Total
Assets at Fair Value as of December 31, 2019				
Investments in the fair value hierarchy				
Cash	\$ 20,279	\$ -	\$ -	\$ 20,279
Mutual funds				
Fixed Income	4,724,152	-	-	4,724,152
International Equity	2,775,632	-	-	2,775,632
Large U.S. Equity	4,519,670	-	-	4,519,670
Small/Mid U.S. Equity	1,072,039	-	-	1,072,039
Total investments at fair value	<u>\$ 13,111,772</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,111,772</u>

SANOI AMERICA, INC. SALARIED RETIREMENT PLAN

Notes to the Financial Statements

December 31, 2019 and 2018

G - INTEREST IN SANOI AMERICA, INC. PENSION PLAN MASTER TRUST (continued)

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Assets at Fair Value as of December 31, 2018				
Investments in the fair value hierarchy				
Cash	\$ 10,761	\$ -	\$ -	\$ 10,761
Mutual funds				
Fixed Income	4,143,445	-	-	4,143,445
International Equity	2,226,259	-	-	2,226,259
Large U.S. Equity	2,844,780	-	-	2,844,780
Small/Mid U.S. Equity	<u>625,809</u>	<u>-</u>	<u>-</u>	<u>625,809</u>
Total investments at fair value	<u>\$ 9,851,054</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,851,054</u>

H - RISKS AND UNCERTAINTIES

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

On March 11, 2020, the World Health Organization characterized coronavirus (COVID-19) as a pandemic, and on March 13, the President of the United States declared a national emergency relating to the disease. In addition to the President's declaration, state and local authorities have recommended social distancing and have imposed quarantine and isolation measures on large portions of the population, including mandatory business closures. These measures are designed to protect the overall public health, however are expected to have material adverse impacts on domestic and foreign economies and may result in the United States entering a period of recession.

As a result of COVID-19, there has been heightened market risk and volatility associated with the pandemic, and this could materially affect amounts reported in the statements of net assets available for benefits and the statements of changes in net assets available for benefits. Because of the uncertainty of the markets during this time, Plan management is unable to estimate the total impact the pandemic will have.

Plan contributions are made, and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

SANOH AMERICA, INC. SALARIED RETIREMENT PLAN

Notes to the Financial Statements

December 31, 2019 and 2018

I - PARTY-IN-INTEREST TRANSACTIONS

At December 31, 2019, Plan investments were held in the Sanoh America, Inc. Pension Plan Master Trust by Fidelity. Administrative expenses paid amounted to \$0 and \$6,608 for 2019 and 2018, respectively. Certain administrative functions are performed by officers and employees of the Company (who may also be a participant in the Plan) at no cost to the Plan.

These transactions are not deemed prohibited party-in-interest transactions because they are covered by the statutory administrative exemptions from the Internal Revenue Code's and ERISA's rules on prohibited transactions.

J - FEDERAL INCOME TAX STATUS

The Plan Sponsor adopted the Plan on January 1, 2003. The Internal Revenue Service (IRS) has determined and informed the Company by a letter dated January 6, 2006, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code. The Plan has been restated since receiving the initial determination letter and received an additional determination letter dated January 27, 2016. The determination letter expires on January 31, 2020. The Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirement of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

The Plan is subject to routine audits by taxing jurisdictions. The 2013 Form 5500 was examined during 2015 by the IRS. In a letter dated August 18, 2015, the IRS stated that no change is necessary in the information reported and have accepted the return as filed. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2019, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The plan administrator believes it is no longer subject to income tax examinations for the years prior to 2016.

2019 Form 5500 Schedule SB Attachment

Schedule SB, Line 26 - Schedule of Active Participants Data

Sanoh America, Inc.
 Sanoh America, Inc. Salaried Pension Plan
 EIN: 38-2694169 PN: 001
 For Plan Year Ended December 31, 2019

Attained Age	Completed Years of Service on January 1, 2019										Total
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	
Under 25	0	1	0	0	0	0	0	0	0	0	1
25-29	0	11	0	0	0	0	0	0	0	0	11
30-34	0	11	4	1	0	0	0	0	0	0	16
35-39	0	14	8	3	0	0	0	0	0	0	25
40-44	0	11	6	5	4	0	0	0	0	0	26
45-49	3	9	9	3	9	0	0	0	0	0	33
50-54	0	8	7	6	12	0	0	0	0	0	33
55-59	0	4	4	1	8	0	0	0	0	0	17
60-64	0	5	3	2	1	0	0	0	0	0	11
65-69	0	0	2	1	0	0	0	0	0	0	3
Over 69	0	0	1	0	0	0	0	0	0	0	1
Total	3	74	44	22	34	0	0	0	0	0	177

2019 Form 5500 Schedule SB Attachment

Schedule SB Part V – Statement of Actuarial Assumptions/Methods

Sanoh America, Inc.
Sanoh America, Inc. Salaried Pension Plan
EIN: 38-2694169 PN: 001
For Plan Year Ended December 31, 2019

Actuarial Assumptions and Methods

ERISA Interest Rates as required by IRC Section 430 based on plan sponsor election of the look-back month for the segment rates:

“Minimum” means for the purpose of calculating the PPA funding liability and normal cost for the minimum required contribution.

“Maximum” means for the purpose of calculating the PPA funding liability and normal cost for the maximum tax-deductible contribution.

	2019 Plan Year		2018 Plan Year	
Purpose	Minimum	Maximum	Minimum	Maximum
Segment rates or full yield curve	Segment	Segment	Segment	Segment
Look-back months	4	4	4	4
First 5 years	3.74%	2.28%	3.92%	1.75%
Next 15 years	5.35%	3.81%	5.52%	3.76%
Over 20 years	6.11%	4.46%	6.29%	4.66%
Applicable Law for the segment rates corridor	BBA	Not Applicable	BBA	Not Applicable

2019 Form 5500 Schedule SB Attachment

Schedule SB Part V – Statement of Actuarial Assumptions/Methods

Sanoh America, Inc.
Sanoh America, Inc. Salaried Pension Plan
EIN: 38-2694169 PN: 001
For Plan Year Ended December 31, 2019

Actuarial Assumptions and Methods (continued)

Salary Scale: 3.50% (previously, 3.50%). Provided by the company based on anticipated future experience.

Increase in Consumer Price Index (CPI): 2.00% increase per year. We believe this assumption to be reasonable.

Increase in Social Security Taxable Wage Base: 3.00%. Real wage growth combined with inflation assumption indicates an economic assumption of social security national wage growth in pension plan valuations. Based on historic real growth in National Average Wages (from 1951) and Social Security estimate of around 1%, our best estimate places this assumption in the range of 0.75% to 1.25% above inflation.

Administrative Expenses:

ERISA: \$0 for 2019 (previously \$70,000 in 2018). Estimated based on expected non-investment related administrative expenses paid from the Trust plus estimated PBGC premiums for the current year expected to be paid from the Trust.

2019 Form 5500 Schedule SB Attachment

Schedule SB Part V – Statement of Actuarial Assumptions/Methods

Sanoh America, Inc.
Sanoh America, Inc. Salaried Pension Plan
EIN: 38-2694169 PN: 001
For Plan Year Ended December 31, 2019

Actuarial Assumptions and Methods (continued)

Mortality:

ERISA: IRS 2019 Small Plan Combined Static Mortality Table as prescribed by IRC Section 430. These tables include future mortality improvement of 8 years for males and 9 years for females with the following adjustments: For ages below 80, the projection period is increased by 1 year for each year below age 80. For ages above 80, the projection period is reduced (but not below zero) by 1/3 year for each year above 80. Previously: IRS 2018 Small Plan Combined Static Mortality Table determined under former § 1.430(h)(3)-1(c) and (d) provided in Appendix A of Notice 2017-60 in accordance with § 1.430(h)(3)-1(f)(2). These tables include future mortality improvement of 7 years for annuitants and 15 years for non-annuitants. The plan sponsor elected to use the methodology in place for 2017 mortality determination under former § 1.430(h)(3)-1(c).

Retirement Rates: Active participants are assumed to retire at the point in time in which they reach age 62 and 10 years of service (or Normal Retirement Age, if sooner).

Inactive participants are assumed to retire at Normal Retirement Age.

This assumption is based on the prior actuary's experience analysis and anticipated future experience.

2019 Form 5500 Schedule SB Attachment

Schedule SB Part V – Statement of Actuarial Assumptions/Methods

Sanoh America, Inc.
Sanoh America, Inc. Salaried Pension Plan
EIN: 38-2694169 PN: 001
For Plan Year Ended December 31, 2019

Actuarial Assumptions and Methods (continued)

Termination: 2003 Society of Actuaries Small Plan Age Table, multiplied by 1.00. This plan does not have a large enough population to deviate from the standard tables. The SOA Small Plan Age Table is the most recent withdrawal experience table published by the Society of Actuaries. This assumption was developed based on an experience analysis completed by the prior actuary. Sample rates are shown below:

<u>Age</u>	<u>Rate of Withdrawal</u>	<u>Age</u>	<u>Rate of Withdrawal</u>
20	24.30%	40	9.40%
25	19.50%	45	7.30%
30	15.50%	50	5.60%
35	12.10%	55	4.20%

Marital Status: 75% of males and females are assumed married, with females 3 years younger than males. This assumption does not have material impact on the results of this report and has been selected based the prior actuary's assumption.

Maximum Benefit: \$225,000 for 2019.

Maximum Salary: \$280,000 for 2019.

Form of Payment: It has been assumed benefits will be paid in the normal annuity form applicable to the particular benefit. To the extent optional forms of payment are elected and conversions are determined under an actuarial basis, which differs from the basis funded in the valuation, gains or losses will occur. These gains or losses will be recognized through the routine application of the actuarial cost method. Other optional forms are roughly actuarially equivalent on the valuation basis, so no significant gains or losses are anticipated.

2019 Form 5500 Schedule SB Attachment

Schedule SB Part V – Statement of Actuarial Assumptions/Methods

Sanoh America, Inc.
Sanoh America, Inc. Salaried Pension Plan
EIN: 38-2694169 PN: 001
For Plan Year Ended December 31, 2019

Actuarial Assumptions and Methods (continued)

Actuarial Value of Plan Assets for Funding Purposes:

The actuarial value of assets is equal to:

- a) the market value of assets, including discounted receivables, on the valuation date, less
- b) the following percentages of prior years' investment gains (losses):
 - i) 67% of the prior year, and
 - ii) 33% of the second prior year,

Investment gains and losses are defined as the excess or deficiency of the expected return on the market value (at an assumed rate of 6.75%, not to exceed the third segment rate for that year) over the actual return on the market value of assets, including discounted receivables, for any given year.

- c) The actuarial value of assets can be neither less than 90% nor greater than 110% of the market value of assets, including discounted receivables.

2019 Form 5500 Schedule SB Attachment

Schedule SB Part V – Statement of Actuarial Assumptions/Methods

Sanoh America, Inc.
Sanoh America, Inc. Salaried Pension Plan
EIN: 38-2694169 PN: 001
For Plan Year Ended December 31, 2019

Actuarial Assumptions and Methods (continued)

Shortfall Amortization Charge for ERISA Funding Purposes: Per IRC Section 430(c), the shortfall amortization charge for any plan year is the aggregate total (not less than zero) of the shortfall amortization installments for such plan year with respect to any shortfall amortization base which has not been fully amortized. The shortfall amortization installments are the amounts necessary to amortize the shortfall amortization base of the plan for any plan year in level annual installments over the 7-year period beginning with such plan year.

Actuarial Cost Method: The unit credit cost method is used for ERISA funding target (FT) and FASB ASC 715 accumulated benefit obligation (ABO) purposes. Under this method, accrued pension benefits are determined for all eligible active participants. These benefits reflect service, salary and negotiated benefit increases to date. The liability is then equal to the present value of all benefits (PVAB) for inactive participants plus the PVAB for active participants.

The normal cost is determined on an individual basis for all active participants who have not attained the assumed retirement age and is equal to the present value of the difference between the current accrued benefit and the anticipated accrued benefit one year later, with the accrued benefit based upon earnings, or negotiated benefit increases, to date in both cases. The total normal cost is based upon the sum of the individual normal costs. The target normal cost for funding is equal to the total normal cost plus assumed administrative expenses expected to be paid from the trust.

The projected unit credit method is used for IRS maximum deductible limit cushion amount and FASB ASC 715 projected benefit obligation (PBO) purposes. Under this method, accrued pension benefits are determined for all eligible active participants reflecting service to date and anticipated salary and negotiated benefit increases to the assumed retirement age. This liability for active participants is then added to the present value of all benefits for inactive participants to determine the total liability under this method.

The normal cost is determined on an individual basis for all active participants who have not attained the assumed retirement age and is equal to the present value of the difference between the current accrued benefit and the anticipated accrued benefit one year later, with the accrued benefit based upon earnings and negotiated benefit increases projected to assumed retirement age in both cases. The total normal cost is based upon the sum of the individual normal costs.

2019 Form 5500 Schedule SB Attachment

Schedule SB Part V – Summary of Plan Provisions

Sanoh America, Inc.
Sanoh America, Inc. Salaried Pension Plan
EIN: 38-2694169 PN: 001
For Plan Year Ended December 31, 2019

Plan Provisions

Name of Plan: Sanoh America, Inc. Salaried Retirement Plan

Employer Identification Number / Plan Number: 38-2694169 / 001

Effective Date: Plan most recently restated on December 19, 2014.

Covered Employees: Salaried employees who are not consultants, non-resident aliens, in a bargaining class, leased employees, independent contractors, or covered by the Sanoh America, Inc. Pension Plan for Hourly Employees.

Entry Date: An eligible employee enters the plan on the first day of the month following the date which he reaches age 21 with one year of service.

2019 Form 5500 Schedule SB Attachment

Schedule SB Part V – Summary of Plan Provisions

Sanoh America, Inc.
Sanoh America, Inc. Salaried Pension Plan
EIN: 38-2694169 PN: 001
For Plan Year Ended December 31, 2019

Plan Provisions (continued)

Definitions:

Accrual Service: The period of service measured from employment date to the most recent severance date, expressed as years and fractional parts of a year. Service accrued prior to January 1, 2003 is excluded.

Vesting Service: The period of service measured from employment date to the most recent severance date, expressed as years and fractional parts of a year.

Average Compensation: The highest monthly average of total pay received for the five years out of the most recent ten years of service. Compensation excludes bonuses, incentive pay, separation pay, and the cost of any public or private employee benefit plan, including this plan.

Social Security Benefit: The annual old age or disability insurance benefit determined under Title II of the Federal Social Security Act as determined by the plan administrator under reasonable rules of uniformity.

Accrued Benefit: Monthly benefit equal to the difference between (a) and (b):
 (a) 0.75% of Average Compensation times Accrual Service (up to 40 years)
 (b) 0.75% of Social Security Benefit times Accrual Service (up to 40 years).

Normal Retirement Date (NRD): The participant's 65th birthday.

2019 Form 5500 Schedule SB Attachment

Schedule SB Part V – Summary of Plan Provisions

Sanoh America, Inc.
Sanoh America, Inc. Salaried Pension Plan
EIN: 38-2694169 PN: 001
For Plan Year Ended December 31, 2019

Plan Provisions (continued)

Eligibility for Benefits:

Normal retirement: Retirement on NRD.

Early retirement: Age 55 with 10 years of Vesting Service.

Special Early Retirement: Age 55 with 15 years of Vesting Service.

Late retirement: Retirement after NRD.

Deferred vested: Terminations for reasons other than death, disability, or retirement after completing five years of Vesting Service.

Disability: Active participant who becomes totally and permanently disabled.

Pre-retirement death benefit: Qualified married participant who is vested in an accrued benefit.

2019 Form 5500 Schedule SB Attachment

Schedule SB Part V – Summary of Plan Provisions

Sanoh America, Inc.
Sanoh America, Inc. Salaried Pension Plan
EIN: 38-2694169 PN: 001
For Plan Year Ended December 31, 2019

Plan Provisions (continued)

Monthly Benefits Paid Upon the Following Events:

Normal retirement: Accrued Benefit determined as of NRD.

Early retirement: The Accrued Benefit payable at NRD reduced by 1/4th of 1% for each month that the benefit commencement precedes NRD. No Social Security offset applies if the participant commences before age 62.

Special Early Retirement: The Accrued Benefit payable at NRD reduced for each month that payments commence prior to age 62. The reduction is 5/12^{ths} of 1% for months 1-48; 4/12^{ths} of 1% for months 49-60; and 3/12^{ths} of 1% for months 61-84 that precede age 62. No Social Security offset applies if the participant commences before age 62.

Postponed retirement: The greater of the Accrued Benefit determined as of actual retirement date or the Accrued Benefit as of NRD actuarially increased to the late retirement date.

Termination with deferred vested benefit: Accrued Benefit on the date of the termination multiplied by the vesting percentage payable at NRD. Participants are 100% vested after earning five years of vesting service.

Death with pre-retirement spouse benefit: If the participant was eligible for early retirement, the benefit is payable immediately. Otherwise, the benefit is payable when the participant would have been eligible for early retirement. The amount paid to the surviving spouse is equal to the amount that would have been paid had the participant terminated on his date of death, elected the 50% Joint and Survivor annuity on his earliest retirement date, and died the next day.

Disability: The expected benefit at NRD. Accrual Service continues to accrue for the period that the participant is entitled to a disability benefit under the plan sponsor's long term disability plan.

2019 Form 5500 Schedule SB Attachment

Schedule SB Part V – Summary of Plan Provisions

Sanoh America, Inc.
Sanoh America, Inc. Salaried Pension Plan
EIN: 38-2694169 PN: 001
For Plan Year Ended December 31, 2019

Plan Provisions (continued)

Forms of Payment:

Normal form (single participants): Single life annuity.

Normal form (married participants): Actuarially reduced 50% joint and survivor annuity with spouse as beneficiary.

Optional forms: Participants who retire under the plan may elect a single life annuity, a ten-year certain and life annuity, a joint and survivor annuity with survivorship percentages of 50%, 75%, or 100%, an 80/80 Spouse's Annuity, or a 90/50 Spouse's Annuity.

Optional form conversion factors: Applicable optional forms are determined with conversion basis of 7.00% interest and the RP-2000 mortality table with a 50% male/female mix projected forward to 2005.

Maximum on Benefits and Pay: All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

Future Plan Changes: No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions.

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2019 This Form is Open to Public Inspection
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For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

▶ **Round off amounts to nearest dollar.**
▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan SANOH AMERICA, INC. SALARIED RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF SANOH AMERICA, INC.	D Employer Identification Number (EIN) 38-2694169
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I	Basic Information
1 Enter the valuation date: Month 01 Day 01 Year 2019	
2 Assets:	
a Market value.....	2a 4,401,364
b Actuarial value	2b 4,758,809
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment	(1) Number of participants 24 (2) Vested Funding Target 617,306 (3) Total Funding Target 617,306
b For terminated vested participants	102 1,506,355 1,506,355
c For active participants	177 2,568,861 2,967,978
d Total	303 4,692,522 5,091,639
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b
5 Effective interest rate	5 5.82%
6 Target normal cost	6 331,954

Statement by Enrolled Actuary
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	TLB	10/14/2020
	Signature of actuary	Date
TED BODINE		2008386
	Type or print name of actuary	Most recent enrollment number
FIDELITY INVESTMENTS		312-239-9137
	Firm name	Telephone number (including area code)
233 S WACKER DR. SUITE 4850		
CHICAGO IL 60606		
	Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8).....	0	0
10 Interest on line 9 using prior year's actual return of <u>-10.34%</u>	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year).....		331,192
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.00%</u>		19,872
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return.....		0
c Total available at beginning of current plan year to add to prefunding balance.....		351,064
d Portion of (c) to be added to prefunding balance.....		351,064
12 Other reductions in balances due to elections or deemed elections.....	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	351,064

Part III Funding Percentages

14 Funding target attainment percentage	14	86.56%
15 Adjusted funding target attainment percentage.....	15	86.56%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	90.74%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
01/14/2020	115,000	0			
04/15/2020	165,000	0			
07/15/2020	125,000	0			
09/15/2020	125,000	0			
Totals ►			18(b)	530,000	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years.....	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c	489,950

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year?.....	☒ Yes ☐ No
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☒ Yes ☐ No
c If line 20a is "Yes," see instructions and complete the following table as applicable:	

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21	Discount rate:			
a	Segment rates:	1st segment: 3.74 %	2nd segment: 5.35 %	3rd segment: 6.11 %
		☐ N/A, full yield curve used		
b	Applicable month (enter code).....	21b	4	
22	Weighted average retirement age	22	63	
23	Mortality table(s) (see instructions)	☐ Prescribed - combined	☒ Prescribed - separate	☐ Substitute

Part VI Miscellaneous Items

24	Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes	☒ No
25	Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes	☒ No
26	Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes	☐ No
27	If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	27	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28	Unpaid minimum required contributions for all prior years	28	0
29	Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	0
30	Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31	Target normal cost and excess assets (see instructions):		
a	Target normal cost (line 6)	31a	331,954
b	Excess assets, if applicable, but not greater than line 31a	31b	0
32	Amortization installments:	Outstanding Balance	Installment
a	Net shortfall amortization installment	683,894	153,111
b	Waiver amortization installment	0	0
33	If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	
34	Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	485,065
	Carryover balance	Prefunding balance	Total balance
35	Balances elected for use to offset funding requirement	0	351,064
36	Additional cash requirement (line 34 minus line 35)	36	134,001
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	489,950
38	Present value of excess contributions for current year (see instructions)		
a	Total (excess, if any, of line 37 over line 36)	38a	355,949
b	Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	351,064
39	Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0
40	Unpaid minimum required contributions for all years	40	0

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41	If an election was made to use PRA 2010 funding relief for this plan:			
a	Schedule elected	☐ 2 plus 7 years	☐ 15 years	
b	Eligible plan year(s) for which the election in line 41a was made	☐ 2008	☐ 2009 ☐ 2010 ☐ 2011	

INDEPENDENT AUDITORS' REPORT

Plan Administrator and Administrative Committee
Sanoh America, Inc. Salaried Retirement Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Sanoh America, Inc. Salaried Retirement Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's 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 E, which was certified by Fidelity Management Trust Company and Principal Life Insurance Company, the custodian of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the plan administrator that Fidelity Management Trust Company held the Plan's investment assets and executed investment transactions from January 31, 2018 to December 31, 2019, and that Principal Trust Company held the Plan's investment assets and executed investment transactions January 1, 2018 to January 31, 2018. The plan administrator has obtained a certification from the custodians as of and for the years ended December 31, 2019 and 2018, that the information provided to the plan administrator by the custodians is complete and accurate.

Disclaimer of Opinion

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

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

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

Knueven, Schroeder & Co.

Findlay, Ohio
October 14, 2020

2019 Form 5500 Schedule SB Attachment

Schedule SB Part V – Summary of Plan Provisions

Sanoh America, Inc.
Sanoh America, Inc. Salaried Pension Plan
EIN: 38-2694169 PN: 001
For Plan Year Ended December 31, 2019

Plan Provisions

Name of Plan: Sanoh America, Inc. Salaried Retirement Plan

Employer Identification Number / Plan Number: 38-2694169 / 001

Effective Date: Plan most recently restated on December 19, 2014.

Covered Employees: Salaried employees who are not consultants, non-resident aliens, in a bargaining class, leased employees, independent contractors, or covered by the Sanoh America, Inc. Pension Plan for Hourly Employees.

Entry Date: An eligible employee enters the plan on the first day of the month following the date which he reaches age 21 with one year of service.

2019 Form 5500 Schedule SB Attachment

Schedule SB Part V – Summary of Plan Provisions

Sanoh America, Inc.
Sanoh America, Inc. Salaried Pension Plan
EIN: 38-2694169 PN: 001
For Plan Year Ended December 31, 2019

Plan Provisions (continued)

Definitions:

Accrual Service: The period of service measured from employment date to the most recent severance date, expressed as years and fractional parts of a year. Service accrued prior to January 1, 2003 is excluded.

Vesting Service: The period of service measured from employment date to the most recent severance date, expressed as years and fractional parts of a year.

Average Compensation: The highest monthly average of total pay received for the five years out of the most recent ten years of service. Compensation excludes bonuses, incentive pay, separation pay, and the cost of any public or private employee benefit plan, including this plan.

Social Security Benefit: The annual old age or disability insurance benefit determined under Title II of the Federal Social Security Act as determined by the plan administrator under reasonable rules of uniformity.

Accrued Benefit: Monthly benefit equal to the difference between (a) and (b):
 (a) 0.75% of Average Compensation times Accrual Service (up to 40 years)
 (b) 0.75% of Social Security Benefit times Accrual Service (up to 40 years).

Normal Retirement Date (NRD): The participant's 65th birthday.

2019 Form 5500 Schedule SB Attachment

Schedule SB Part V – Summary of Plan Provisions

Sanoh America, Inc.
Sanoh America, Inc. Salaried Pension Plan
EIN: 38-2694169 PN: 001
For Plan Year Ended December 31, 2019

Plan Provisions (continued)

Eligibility for Benefits:

Normal retirement: Retirement on NRD.

Early retirement: Age 55 with 10 years of Vesting Service.

Special Early Retirement: Age 55 with 15 years of Vesting Service.

Late retirement: Retirement after NRD.

Deferred vested: Terminations for reasons other than death, disability, or retirement after completing five years of Vesting Service.

Disability: Active participant who becomes totally and permanently disabled.

Pre-retirement death benefit: Qualified married participant who is vested in an accrued benefit.

2019 Form 5500 Schedule SB Attachment

Schedule SB Part V – Summary of Plan Provisions

Sanoh America, Inc.
Sanoh America, Inc. Salaried Pension Plan
EIN: 38-2694169 PN: 001
For Plan Year Ended December 31, 2019

Plan Provisions (continued)

Monthly Benefits Paid Upon the Following Events:

Normal retirement: Accrued Benefit determined as of NRD.

Early retirement: The Accrued Benefit payable at NRD reduced by 1/4th of 1% for each month that the benefit commencement precedes NRD. No Social Security offset applies if the participant commences before age 62.

Special Early Retirement: The Accrued Benefit payable at NRD reduced for each month that payments commence prior to age 62. The reduction is 5/12^{ths} of 1% for months 1-48; 4/12^{ths} of 1% for months 49-60; and 3/12^{ths} of 1% for months 61-84 that precede age 62. No Social Security offset applies if the participant commences before age 62.

Postponed retirement: The greater of the Accrued Benefit determined as of actual retirement date or the Accrued Benefit as of NRD actuarially increased to the late retirement date.

Termination with deferred vested benefit: Accrued Benefit on the date of the termination multiplied by the vesting percentage payable at NRD. Participants are 100% vested after earning five years of vesting service.

Death with pre-retirement spouse benefit: If the participant was eligible for early retirement, the benefit is payable immediately. Otherwise, the benefit is payable when the participant would have been eligible for early retirement. The amount paid to the surviving spouse is equal to the amount that would have been paid had the participant terminated on his date of death, elected the 50% Joint and Survivor annuity on his earliest retirement date, and died the next day.

Disability: The expected benefit at NRD. Accrual Service continues to accrue for the period that the participant is entitled to a disability benefit under the plan sponsor's long term disability plan.

2019 Form 5500 Schedule SB Attachment

Schedule SB Part V – Summary of Plan Provisions

Sanoh America, Inc.
Sanoh America, Inc. Salaried Pension Plan
EIN: 38-2694169 PN: 001
For Plan Year Ended December 31, 2019

Plan Provisions (continued)

Forms of Payment:

Normal form (single participants): Single life annuity.

Normal form (married participants): Actuarially reduced 50% joint and survivor annuity with spouse as beneficiary.

Optional forms: Participants who retire under the plan may elect a single life annuity, a ten-year certain and life annuity, a joint and survivor annuity with survivorship percentages of 50%, 75%, or 100%, an 80/80 Spouse's Annuity, or a 90/50 Spouse's Annuity.

Optional form conversion factors: Applicable optional forms are determined with conversion basis of 7.00% interest and the RP-2000 mortality table with a 50% male/female mix projected forward to 2005.

Maximum on Benefits and Pay: All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

Future Plan Changes: No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions.

2019 Form 5500 Schedule SB Attachment

Schedule SB, line 32 – Schedule of Amortization Bases

Sanoh America, Inc.

Sanoh America, Inc. Salaried Pension Plan

EIN: 38-2694169 PN: 001

For Plan Year Ended December 31, 2019

<u>Type of Base</u>	Present Value of Any Remaining <u>Installments</u>	<u>Valuation Date</u>	<u>Years</u> <u>Remaining</u>	Amortization <u>Installment</u>
2019 Shortfall	\$ 369,853	January 1, 2019	7	\$ 60,097
2018 Shortfall	\$ 78,290	January 1, 2018	6	\$ 14,437
2017 Shortfall	\$ 142,968	January 1, 2017	5	\$ 30,731
2016 Shortfall	\$ 99,105	January 1, 2016	4	\$ 26,157
2015 Shortfall	\$ (30,086)	January 1, 2015	3	\$ (10,399)
2014 Shortfall	\$ (16,959)	January 1, 2014	2	\$ (8,635)
2013 Shortfall	\$ 40,723	January 1, 2013	1	\$ 40,723
Total	<u>\$ 683,894</u>			<u>\$ 153,111</u>