

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2019 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2019 or fiscal plan year beginning <u>01/01/2019</u> and ending <u>12/31/2019</u>	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
	☒ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ an amended return/report ☐ the final return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ special extension (enter description) ☐ automatic extension ☐ the DFVC program

Part II	Basic Plan Information —enter all requested information									
1a	Name of plan <u>PRO-PAK INDUSTRIES & BRYAN PACKAGING 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) ▶</td> <td><u>001</u></td> </tr> <tr> <td>1c</td> <td>Effective date of plan</td> <td><u>01/01/1973</u></td> </tr> </table>	1b	Three-digit plan number (PN) ▶	<u>001</u>	1c	Effective date of plan	<u>01/01/1973</u>			
1b	Three-digit plan number (PN) ▶	<u>001</u>								
1c	Effective date of plan	<u>01/01/1973</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>PRO-PAK INDUSTRIES, INC.</u> <u>1125 FORD STREET</u> <u>MAUMEE, OH 43537</u>									
	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">2b</td> <td>Employer Identification Number (EIN)</td> <td><u>34-0904826</u></td> </tr> <tr> <td>2c</td> <td>Plan Sponsor's telephone number</td> <td></td> </tr> <tr> <td>2d</td> <td>Business code (see instructions)</td> <td><u>322200</u></td> </tr> </table>	2b	Employer Identification Number (EIN)	<u>34-0904826</u>	2c	Plan Sponsor's telephone number		2d	Business code (see instructions)	<u>322200</u>
2b	Employer Identification Number (EIN)	<u>34-0904826</u>								
2c	Plan Sponsor's telephone number									
2d	Business code (see instructions)	<u>322200</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.	10/08/2020	BRIAN DEIGER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/08/2020	
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE	Filed with authorized/valid electronic signature.		
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2019)
v. 190130

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 158
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	 6a(1) 128 6a(2) 147 6b 1 6c 30 6d 178 6e 0 6f 178 6g 148 6h 27
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2T 3D 3F 3H b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1)** ☒ **R** (Retirement Plan Information)
- (2)** ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3)** ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- (1)** ☒ **H** (Financial Information)
- (2)** ☐ **I** (Financial Information – Small Plan)
- (3)** ☐ **A** (Insurance Information)
- (4)** ☒ **C** (Service Provider Information)
- (5)** ☒ **D** (DFE/Participating Plan Information)
- (6)** ☐ **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2019 Form M-1 annual report. If the plan was not required to file the 2019 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2019
		This Form is Open to Public Inspection.

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019		
A Name of plan PRO-PAK INDUSTRIES & BRYAN PACKAGING RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 PRO-PAK INDUSTRIES, INC.	D Employer Identification Number (EIN) 34-0904826	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

ROYAL ALLIANCE ASSOCIATES INC

10 EXCHANGE PL STE 1410
JERSEY CITY, NJ 07302

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	INVESTMENT ADVISOR	20197	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MIRA + KOLENA LTD

4841 MONROE ST STE 350
TOLEDO, OH 43623

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	AUDITOR	11800	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CAPITAL GROUP RETIREMENT PLAN SERVI

6455 IRVINE CENTER DRIVE
IRVINE, CA 92618

(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?
64	RECORDKEEPER	1483	Yes ☒ No ☐	Yes ☒ No ☐	0	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
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(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration		DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 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 PRO-PAK INDUSTRIES & BRYAN PACKAGING RETIREMENT PLAN				B Three-digit plan number (PN) ▶ 001	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 PRO-PAK INDUSTRIES, INC.				D Employer Identification Number (EIN) 34-0904826	
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: EB MAGIC 95 STABLE VALUE FUND					
b Name of sponsor of entity listed in (a): KEYBANK, NA (EB MAGIC FUND)					
c EIN-PN 34-6903863-002		d Entity code C		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 758437	
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)	
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b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
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a Name of MTIA, CCT, PSA, or 103-12 IE:					
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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:					
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a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
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)	
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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:					
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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:					
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a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
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	

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)**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
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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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2019 This Form is Open to Public Inspection
For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019		
A Name of plan PRO-PAK INDUSTRIES & BRYAN PACKAGING RETIREMENT PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 PRO-PAK INDUSTRIES, INC.	D Employer Identification Number (EIN) 34-0904826	

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.				
	Assets			
a	Total noninterest-bearing cash	1a		
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions.....	1b(1)		
	(2) Participant contributions.....	1b(2)		
	(3) Other.....	1b(3)		
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
	(2) U.S. Government securities	1c(2)		
	(3) Corporate debt instruments (other than employer securities):			
	(A) Preferred	1c(3)(A)		
	(B) All other.....	1c(3)(B)		
	(4) Corporate stocks (other than employer securities):			
	(A) Preferred	1c(4)(A)		
	(B) Common.....	1c(4)(B)		
	(5) Partnership/joint venture interests	1c(5)		
	(6) Real estate (other than employer real property).....	1c(6)		
	(7) Loans (other than to participants)	1c(7)		
	(8) Participant loans.....	1c(8)	35706	27140
	(9) Value of interest in common/collective trusts	1c(9)	471043	758437
	(10) Value of interest in pooled separate accounts	1c(10)		
	(11) Value of interest in master trust investment accounts	1c(11)		
	(12) Value of interest in 103-12 investment entities.....	1c(12)		
	(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	6369621	7190207
	(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
	(15) Other.....	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	6876370	7975784

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	19974	19466
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	19974	19466

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	6856396	7956318
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	133540	
(B) Participants	2a(1)(B)	420195	
(C) Others (including rollovers)	2a(1)(C)	596879	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1150614
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)	1676	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1676
(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)	292783	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		292783
(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)		
(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)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		9207
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		1093889
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		2548169

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1414768	
(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)		1414768
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)	13282	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	20197	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		33479
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1448247

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1099922
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: MIRA + KOLENA LTD

(2) EIN: 34-1840794

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.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....			
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		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?.....			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	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.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?.....			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n		X	

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

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

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

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____. (See instructions.)

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 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 PRO-PAK INDUSTRIES & BRYAN PACKAGING RETIREMENT PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 PRO-PAK INDUSTRIES, INC.		D Employer Identification Number (EIN) 34-0904826
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month Day Year If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☒ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2019 v. 190130		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

14	Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:		
	a The current year	14a	
	b The plan year immediately preceding the current plan year	14b	
	c The second preceding plan year	14c	
15	Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
	a The corresponding number for the plan year immediately preceding the current plan year	15a	
	b The corresponding number for the second preceding plan year	15b	
16	Information with respect to any employers who withdrew from the plan during the preceding plan year:		
	a Enter the number of employers who withdrew during the preceding plan year	16a	
	b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	
17	If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐		

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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18	If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment
19	If the total number of participants is 1,000 or more, complete lines (a) through (c) a Enter the percentage of plan assets held as: Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____% b Provide the average duration of the combined investment-grade and high-yield debt: ☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more c What duration measure was used to calculate line 19(b)? ☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____
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 _____

Financial Statements
and Supplemental Schedule

**PRO-PAK INDUSTRIES & BRYAN PACKAGING
RETIREMENT PLAN**

Years Ended December 31, 2019 and 2018
with Independent Auditor's Report

Pro-Pak Industries & Bryan Packaging Retirement Plan

**Financial Statements
and Supplemental Schedule**

Years Ended December 31, 2019 and 2018

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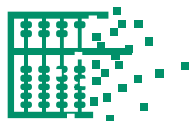
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Note – Additional schedules required by Section 2520.103-10 of the Department of Labor’s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.



MIRA+KOLENA



Charles J. Mira, J.D., CPA (1957-2019)
Thomas E. Kolena, CPA/ABV/CFF

Certified Public Accountants & Consultants

INDEPENDENT AUDITOR'S REPORT

Mira+Kolena, Ltd.
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Toledo, Ohio 43623

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Member of:
American Institute
of Certified Public
Accountants

Ohio Society of
Certified Public
Accountants

Plan Administrator
Pro-Pak Industries & Bryan Packaging Retirement Plan

We were engaged to audit the accompanying financial statements of the Pro-Pak Industries & Bryan Packaging 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.

Auditor's 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 3, which was certified by Capital Bank and Trust Company ("Trustee"), except for comparing the information with the related information included in the financial statements and supplemental schedule. We have been informed by the Plan administrator that the Trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained certifications from the Trustee as of December 31, 2019 and 2018 and that the information provided to the Plan administrator by the Trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental schedule of assets (held at end of year) as of December 31, 2019 is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule referred to above.

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

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

Mira + Kolena, Ltd.

October 1, 2020

Pro-Pak Industries & Bryan Packaging Retirement Plan

Statements of Net Assets Available for Benefits

December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
Assets		
Investments:		
Investments, at fair value - mutual funds	\$ 7,190,207	\$ 6,369,621
Investment, at contract value - common collective trust	<u>758,437</u>	<u>471,043</u>
	7,948,644	6,840,664
Receivables - notes receivable from participants	<u>27,140</u>	<u>35,706</u>
Total assets	<u>7,975,784</u>	<u>6,876,370</u>
Liabilities - excess contributions payable	<u>19,466</u>	<u>19,974</u>
Net assets available for benefits	<u><u>\$ 7,956,318</u></u>	<u><u>\$ 6,856,396</u></u>

See accompanying notes to financial statements.

Pro-Pak Industries & Bryan Packaging Retirement Plan
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
Additions to net assets available for benefits:		
Investment income:		
Interest and dividends	\$ 292,783	\$ 410,561
Net appreciation (depreciation) in fair value of investments:		
Mutual funds	1,093,889	(734,149)
Common collective trust	9,207	6,584
	<u>1,103,096</u>	<u>(727,565)</u>
Interest income on notes receivable from participants	1,676	1,958
Contributions:		
Participant	420,195	413,126
Employer	133,540	147,409
Rollover	596,879	3,770
	<u>1,150,614</u>	<u>564,305</u>
Total additions	<u>2,548,169</u>	<u>249,259</u>
Deductions from net assets available for benefits:		
Benefits paid to participants	1,414,768	1,639,874
Administrative expenses	33,479	40,308
Total deductions	<u>1,448,247</u>	<u>1,680,182</u>
Net increase (decrease) in net assets available for benefits	1,099,922	(1,430,923)
Net assets available for benefits at beginning of year	<u>6,856,396</u>	<u>8,287,319</u>
Net assets available for benefits at end of year	<u><u>\$ 7,956,318</u></u>	<u><u>\$ 6,856,396</u></u>

See accompanying notes to financial statements.

Pro-Pak Industries & Bryan Packaging Retirement Plan

Notes to Financial Statements

December 31, 2019 and 2018

1. Description of Plan

The following summary description of the Pro-Pak Industries & Bryan Packaging Retirement Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information on the provisions and operation of the Plan.

General

The Plan is a defined contribution plan which covers all eligible employees of the plan sponsor, Pro-Pak Industries, Inc. and Bryan Packaging, Inc. (collectively, known as the "Companies"). Employees who have completed three months of service are eligible to participate for purposes of elective deferrals. Actual deferrals begin the first day of the month following eligibility. In addition, employees must have completed one year of service to participate for purposes of matching contributions. Matching contributions begin either the subsequent January 1 or July 1 from when the employee becomes eligible. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Trust Agreement

Assets of the Plan at December 31, 2019 and 2018 are held for safekeeping and investment by Capital Bank and Trust Company ("Trustee"), under an agreement with the Trustee.

Contributions

Participants may contribute annually up to 100% of annual compensation, not to exceed \$19,000 in 2019 and \$18,500 in 2018. In addition, participants over age 50 may contribute an additional \$6,000. Participants of the Plan could make Roth 401(k) contributions which are maintained in a separate account. Participants may also contribute amounts representing distributions from other qualified defined contribution plans and certain individual retirement accounts. The Company makes matching contributions equal to 50% of the first 6% of base compensation that a participant contributes to the Plan. The Company may contribute an additional contribution to the Plan equal to a discretionary percentage determined annually by the Company.

Contributions received from participants for 2019 and 2018 are net of excess contributions payable of \$19,466 and \$19,974, respectively, to certain active participants for excess deferral contributions as required to satisfy the relevant non-discrimination provisions of the Plan. These amounts are paid in the year subsequent to the contribution and have been reflected as a liability in the statement of net assets available for benefits at December 31, 2019 and 2018.

Participant Accounts

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

Pro-Pak Industries & Bryan Packaging Retirement Plan

Notes to Financial Statements - continued

December 31, 2019 and 2018

1. Description of Plan - continued

Vesting

Participant contributions to the Plan plus actual earnings thereon are vested immediately. The Company's matching contribution and discretionary contribution portion plus actual earnings thereon are vested based on years of service. A participant is vested 20% after two years of service, vesting by 20% for each additional year of service up to 100% vesting after the sixth year of service.

Investments

The Plan holds its investments under a trust agreement with the Trustee at December 31, 2019 and 2018 to serve as a custodian of the investments held on behalf of participants. The Plan allows for investment of a participant's account balance in 27 different mutual fund/common collective trust investment options and participants may change their investment options at any time throughout the year.

Notes Receivable from Participants

Participants may borrow from their fund accounts a portion of their total vested account balance. Loan transactions are accounted for as a transfer between the investment fund and the Participant Loan fund. Loan terms range from one to five years. The loans are secured by 50% of the vested balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined by the Trustee. The interest rate on outstanding loans is the prime rate plus 1% (5.75% at December 31, 2019). Principal and interest is paid ratably through payroll deductions.

Under U.S. Department of Labor regulations, the Plan must identify each calendar quarter any participant loan in default. The participant has until the end of the following quarter to pay the overdue amounts. If not paid, a taxable distribution of the unpaid participant loan balance plus accrued interest will be declared.

Benefit Payments

On termination of service due to death, disability, normal retirement at age 65 or other reasons, a participant may elect to receive a lump-sum amount equal to the value of the participant's vested interest in his or her account, installment payments over a specified period of time, or a joint and survivor annuity. In addition, participants who have reached age 59 ½ have the option of withdrawing all or part of their vested account balance at any time.

Forfeitures

At December 31, 2019 and 2018, the forfeiture account balance was \$22,722 and \$38,778, respectively, which results from forfeitures from non-vested terminated participants and excess commissions received in the Compensation Recapture Account. This account is used to pay Plan expenses or reduce future Company contributions. Forfeitures for the years ended December 31, 2019 and 2018 were \$4,357 and \$16,853, respectively. There were no forfeitures used to reduce Company contributions in 2018 (\$16,139 in 2019).

Pro-Pak Industries & Bryan Packaging Retirement Plan

Notes to Financial Statements - continued

December 31, 2019 and 2018

1. Description of Plan - continued

Administrative Expenses

Plan administrative expenses, unless paid by the Company at its discretion, are paid by the Plan.

Compensation Recapture Account

In accordance with an agreement with the Plan's Advisor, Signator Investors, Inc., commissions received from 12b-1 fees related to mutual fund transactions are deposited into the Plan's Compensation Recapture Account rather than being paid directly to the Plan Advisor. Plan Advisor fees are paid from the Compensation Recapture Account and any remaining fees received are used by the Plan to pay other direct and necessary expenses of the Plan or reallocated to participants. Commissions deposited into the Compensation Recapture Account amounted to approximately \$32,000 and \$37,000 for the years ended December 31, 2019 and 2018, respectively. In addition, commissions received from sub-transfer agent fees related to mutual fund transactions are deposited into the participant accounts net of recordkeeping fees. Gross commissions (transferred from) deposited into participant accounts amounted to approximately (\$12,000) and \$5,000 for the years ended December 31, 2019 and 2018, respectively. In total, \$35,971 and \$41,768 in compensation recapture revenue is reflected as net appreciation in fair value of investments at December 31, 2019 and 2018, respectively.

2. Summary of Accounting Policies

Basis of Accounting

The accompanying financial statements of the Plan have been prepared on the accrual basis of accounting.

Recently Issued Accounting Pronouncements

In August 2018, the Financial Accounting Standards Board ("FASB") issued Accounting Standard Update ("ASU") 2018-13, *Disclosure Framework – Changes to the Disclosure Requirements for Fair Value Measurement*. This ASU amends ASU 820, *Fair Value Measurement*, to add, remove and modify certain disclosure requirements for fair value measurements. ASU 2018-13 is effective for annual reporting periods beginning after December 15, 2019, with early adoption permitted. Management does not expect the adoption of ASU 2018-13 to have any impact on the Plan's net assets or changes in net assets.

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value in the accompanying statement of net assets available for benefits, except for fully benefit-responsive investment contracts, which are reported at contract value. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to measure the fair value of certain financial instruments could result in a different fair value at the reporting date. Interest and dividend income is recorded on the accrual basis.

Pro-Pak Industries & Bryan Packaging Retirement Plan

Notes to Financial Statements - continued

December 31, 2019 and 2018

2. Summary of Accounting Policies - continued

Benefit Payments

Payments of benefits are recorded when paid.

Notes Receivable from Participants

Participant loans are classified as notes receivable from participants and measured at unpaid principal balance plus accrued interest. Delinquent loans are treated as distributions based on the terms of the Plan.

Use of Estimates

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

Risks and Uncertainties

The Plan invests in various investment securities. Investment securities, in general, are exposed to various risks, such as interest rate, credit, liquidity and overall market volatility. Due to the level of risk associated with certain investment securities and the sensitivity of certain fair value estimates to changes in valuation assumptions, it is reasonably possible that changes in the value of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits and participants' individual account balances.

Subsequent Events

The Plan has evaluated subsequent events for potential recognition and/or disclosure in the December 31, 2019 financial statements through October 1, 2020, the date financial statements are available to be issued, and has determined the following subsequent events that require disclosure under FASB Accounting Standards Codification 855, *Subsequent Events*.

In March 2020, the World Health Organization declared the outbreak of a novel coronavirus disease ("COVID-19") as a pandemic. The Company has taken a series of actions to preserve financial flexibility during this time of uncertainty. The impact of COVID-19 on the Company continues to evolve rapidly and its future effects on or changes in the Plan's net assets are uncertain.

On March 27, 2020, the Coronavirus Aid, Relief, and Economy Security Act (the "CARES" act) was enacted. The CARES Act contains provisions that will temporarily impact the Plan, including allowing certain eligible Plan participants to receive coronavirus-related distributions, delaying participant loan repayments and increasing the maximum amount of such participant loans, and suspending required minimum distributions. Effective April 6, 2020, the Company agreed to implement the provisions of the CARES Act that relate to the Plan.

Pro-Pak Industries & Bryan Packaging Retirement Plan

Notes to Financial Statements – continued

December 31, 2019 and 2018

3. Information Certified by the Trustee (Unaudited)

The following information related to investments, notes receivable from participants, interest and dividends, and net appreciation (depreciation) in fair value of investments included in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified to as complete and accurate in accordance with Section 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 by the Trustee as of December 31, 2019 and 2018 and for the years then ended:

	<u>2019</u>	<u>2018</u>
Assets		
Investments, at fair value:		
Mutual funds:		
American Funds:		
2030 Target Date	\$ 793,979	\$ 687,195
2025 Target Date	775,179	663,713
AMCAP	541,990	525,429
American Balanced	511,760	606,170
2045 Target Date	463,247	330,198
Capital World Growth & Income	394,873	302,408
2035 Target Date	365,818	267,366
New Perspective	342,782	294,567
Investment Company of America	306,338	285,278
Income Fund of America	219,724	274,703
Capital Income Builder	190,780	280,013
New World	171,238	123,759
2050 Target Date	170,719	109,193
2055 Target Date	167,177	113,783
2040 Target Date	114,031	77,650
2015 Target Date	79,399	49,530
International Growth & Income	70,975	53,215
2060 Target Date	39,023	12,001
Capital World Bond	25,109	3,796
2020 Target Date	13,460	114,371
2010 Target Date	36	15
Alliance Bernstein Discovery Growth, Inc.	539,304	423,960
Invesco Equally-Weighted S&P 500	508,199	476,976
Lord Abbett Funds:		
Income	151,350	113,163
High Yield	114,498	93,482
AllianzGI NFJ Mid-Cap Value	119,219	87,687
	<u>7,190,207</u>	<u>6,369,621</u>

Pro-Pak Industries & Bryan Packaging Retirement Plan

Notes to Financial Statements - continued

December 31, 2019 and 2018

3. Information Certified by the Trustee (Unaudited) – continued

	2019	2018
Assets - continued		
Investments, at fair value - continued:		
Collective common trust -		
KeyBank EB Magic 95 Stable Value Fund	758,437	471,043
	7,948,644	6,840,664
Notes receivable from participants	27,140	35,706
	<u>\$ 7,975,784</u>	<u>\$ 6,876,370</u>
Transactions		
Balance at beginning of year	\$ 6,876,370	\$ 8,307,612
Additions:		
Contributions	1,150,106	563,986
Net appreciation (depreciation) in fair value of investments	1,067,125	(769,333)
Interest and dividends	292,783	410,561
Interest income on notes receivable from participants	1,676	1,958
Compensation recapture revenue	35,971	41,768
	2,547,661	248,940
Deductions:		
Benefit payments	1,414,768	1,639,874
Administrative expenses	33,479	40,308
	1,448,247	1,680,182
Balance at end of year	<u>\$ 7,975,784</u>	<u>\$ 6,876,370</u>

4. Fair Value Information

Accounting principles generally accepted in the United States define fair value, establishes a framework for measuring fair value using a three-tier hierarchy and requires certain fair value disclosures. The following is a list of the different levels in the fair value hierarchy based on the data and/or methods used to determine fair value:

- Level 1: Quoted market prices in active markets for identical assets or liabilities
- Level 2: Observable market-based inputs or unobservable inputs that are corroborated by market data for substantially the full term of the asset or liability
- Level 3: Unobservable inputs that may be supported by little or no market activity and reflects management's assumptions that are significant to the measurement of fair value

Pro-Pak Industries & Bryan Packaging Retirement Plan

Notes to Financial Statements - continued

December 31, 2019 and 2018

4. Fair Value Information - continued

The asset's or liability's fair value measurement level is based on the lowest level of any input that is significant to the fair value measurement. The following is a description of the valuation methods used for assets measured at fair value:

- *Mutual Funds*: Valued at the closing price reported in the active market where securities are traded at year end.
- *Common Collective Trust*: Valued at the net asset value ("NAV") of the units of a common collective trust. The NAV, as provided by the Trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities.

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

The following table summarizes those assets measured at fair value on a recurring basis at December 31, 2019 and 2018:

	2019		
	Level 1	Level 2	Level 3
Mutual funds	\$7,190,207	\$ -	\$ -
Investments measured at net asset value	-	-	-
Total investments in fair value hierarchy	<u>\$7,190,207</u>	<u>\$ -</u>	<u>\$ -</u>
	2018		
	Level 1	Level 2	Level 3
Mutual funds	\$6,369,621	\$ -	\$ -
Investments measured at net asset value	-	-	-
Total investments in fair value hierarchy	<u>\$6,369,621</u>	<u>\$ -</u>	<u>\$ -</u>

In accordance with accounting standards, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items present in the statements of net assets available for benefits.

Pro-Pak Industries & Bryan Packaging Retirement Plan

Notes to Financial Statements - continued

December 31, 2019 and 2018

5. Net Appreciation (Depreciation) In Fair Value of Investments

In 2019 and 2018, the Plan's total investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated (depreciated) in value as follows:

	<u>2019</u>	<u>2018</u>
Mutual funds:		
Invesco Funds Equally-Weighted S&P 500	\$ 105,057	\$ (76,431)
American Funds 2030 Target Date	97,335	(54,271)
American Funds AMCAP	97,263	(55,104)
Alliance Bernstein Discovery Growth, Inc.	91,380	(107,534)
American Funds 2025 Target Date	80,202	(51,757)
American Funds American Balanced	78,317	(45,390)
American Funds New Perspective	69,870	(41,463)
American Funds 2045 Target Date	65,748	(36,035)
American Funds Capital World Growth & Income	63,705	(53,752)
American Funds 2035 Target Date	49,279	(28,237)
American Funds Investment Company of America	45,825	(56,330)
Compensation recapture revenue	35,971	41,768
American Funds Income Fund of America	30,667	(37,190)
American Funds Capital Income Builder	30,123	(37,341)
American Funds New World	26,882	(18,474)
American Funds 2055 Target Date	24,242	(12,414)
American Funds 2050 Target Date	23,107	(11,977)
American Funds 2040 Target Date	15,412	(8,659)
American Funds International Growth & Income	13,147	(9,336)
AllianzGI NFJ Mid Cap Value	12,565	(15,327)
Lord Abbett Income	10,498	(8,206)
American Funds 2020 Target Date	8,838	(4,862)
Lord Abbett High Yield	8,208	(10,918)
American Funds 2015 Target Date	5,344	(740)
American Funds 2060 Target Date	4,491	(755)
American Funds Capital World Bond	411	(77)
American Funds 2010 Target Date	2	(66)
Invesco Funds American Value	-	6,729
	<u>1,093,889</u>	<u>(734,149)</u>
Common collective trusts:		
KeyBank EB Magic 95 Stable Value	9,207	6,584
	<u><u>\$ 1,103,096</u></u>	<u><u>\$ (727,565)</u></u>

Pro-Pak Industries & Bryan Packaging Retirement Plan

Notes to Financial Statements - continued

December 31, 2019 and 2018

6. Guaranteed Investment Contract

The Plan has entered into a benefit-responsive guaranteed investment contract held in a common collective trust with a bank. The bank maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

Because the guaranteed investment contract meets the criteria to be considered fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the guaranteed investment contract. The guaranteed investment contract is presented on the face of the statement on net assets available for benefits at contract value.

Contract value, as reported to the Plan by the bank, represents contributions made under the contract, plus earning, less withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

Certain events limit the ability of the Plan to transact at contract value with the bank. Such events include the following: (1) amendments to the Plan documents (including complete or partial plan termination or merger with another plan), (2) changes in the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan sponsor or other Plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption under ERISA. The Plan administrator does not believe that any events which would limit the Plan's ability to transact at contract value with certain events limit the ability of the Plan to transact at contract value with the bank. Such events include the following: (1) amendments to the Plan documents (including complete or partial plan termination or merger with another plan), (2) changes in the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan sponsor or other Plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption under ERISA. The Plan administrator does not believe that any events which would limit the Plan's ability to transact at contract value with participants are probable of occurring. The average yield for the years ended December 31, 2019 and 2018, respectively are:

	<u>2019</u>	<u>2018</u>
Based on actual earnings	2.42%	2.21%
Based on interest rate credited to participants	2.38%	2.18%

The guaranteed investment contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

7. Plan Termination

While the Company has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event the Plan is terminated, participants will become 100% vested in their accounts.

Pro-Pak Industries & Bryan Packaging Retirement Plan

Notes to Financial Statements - continued

December 31, 2019 and 2018

8. Tax Status

The IRS has determined and informed the Trustee, by letter dated March 31, 2014, that the prototype non-standardized profit sharing plan, which serves as a basis for the Plan, and related trust are designed in accordance with the applicable sections of the IRC. Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

Plan management is required to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan and has concluded that there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any periods in progress.

9. Party in Interest

Capital Bank & Trust is the trustee as defined by the Plan. Fees paid by the Plan to the Trustee amounted to \$1,483 and \$2,127 for the years ended December 31, 2019 and 2018, respectively.

SUPPLEMENTAL SCHEDULE

Pro-Pak Industries & Bryan Packaging Retirement Plan

Employer Identification Number 34 - 0904826

Plan Number 001

Schedule H, line 4i - Schedule of Assets (Held At End of Year)

December 31, 2019

(a)	(b)	(c)	(d)	(e)
Party in Interest	Identity of Issuer, Borrower, Lessor or Similar Party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value
*	American Funds	2030 Target Date Fund	\$ 720,149	\$ 793,979
*	American Funds	2025 Target Date Fund	729,996	775,179
	KeyBank	EB Magic 95 Stable Value Fund	732,772	758,437
*	American Funds	AMCAP Fund	483,202	541,990
	Alliance Bernstein	Discovery Growth, Inc.	511,137	539,304
*	American Funds	American Balanced	459,653	511,760
	Invesco Funds	Equally-Weighted S&P 500 Fund	423,029	508,199
*	American Funds	2045 Target Date Fund	402,476	463,247
*	American Funds	Capital World Growth & Income Fund	355,682	394,873
*	American Funds	2035 Target Date Fund	312,773	365,818
*	American Funds	New Perspective Fund	293,109	342,782
*	American Funds	Investment Company of America Fund	303,333	306,338
*	American Funds	Income Fund of America Fund	205,391	219,724
*	American Funds	Capital Income Builder Fund	181,876	190,780
*	American Funds	New World Fund	150,524	171,238
*	American Funds	2050 Target Date Fund	148,793	170,719
*	American Funds	2055 Target Date Fund	145,104	167,177
	Lord Abbett	Income Fund	149,449	151,350
	AllianzGI	NFJ Mid Cap Value Fund	121,747	119,219
	Lord Abbett	High Yield Fund	116,318	114,498
*	American Funds	2040 Target Date Fund	98,206	114,031
*	American Funds	2015 Target Date Fund	75,657	79,399
*	American Funds	International Growth & Income Fund	63,474	70,975
*	American Funds	2060 Target Date Fund	35,263	39,023
*	American Funds	Capital World Bond Fund	24,750	25,109
*	American Funds	2020 Target Date Fund	12,879	13,460
*	American Funds	2010 Target Date Fund	34	36
	Participant Loans	Various maturity dates, interest rate of 5.5%, collateralized by 50% of participants' vested accrued benefits	27,140	27,140
			<u>\$ 7,283,916</u>	<u>\$ 7,975,784</u>

* - Represents a party in interest as defined by ERISA.

Pro-Pak Industries & Bryan Packaging Retirement Plan

Employer Identification Number 34 - 0904826

Plan Number 001

Schedule H, line 4i - Schedule of Assets (Held At End of Year)

December 31, 2019

(a)	(b)	(c)	(d)	(e)
Party in Interest	Identity of Issuer, Borrower, Lessor or Similar Party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value
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*	American Funds	2025 Target Date Fund	729,996	775,179
	KeyBank	EB Magic 95 Stable Value Fund	732,772	758,437
*	American Funds	AMCAP Fund	483,202	541,990
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*	American Funds	American Balanced	459,653	511,760
	Invesco Funds	Equally-Weighted S&P 500 Fund	423,029	508,199
*	American Funds	2045 Target Date Fund	402,476	463,247
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*	American Funds	2035 Target Date Fund	312,773	365,818
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*	American Funds	Income Fund of America Fund	205,391	219,724
*	American Funds	Capital Income Builder Fund	181,876	190,780
*	American Funds	New World Fund	150,524	171,238
*	American Funds	2050 Target Date Fund	148,793	170,719
*	American Funds	2055 Target Date Fund	145,104	167,177
	Lord Abbett	Income Fund	149,449	151,350
	AllianzGI	NFJ Mid Cap Value Fund	121,747	119,219
	Lord Abbett	High Yield Fund	116,318	114,498
*	American Funds	2040 Target Date Fund	98,206	114,031
*	American Funds	2015 Target Date Fund	75,657	79,399
*	American Funds	International Growth & Income Fund	63,474	70,975
*	American Funds	2060 Target Date Fund	35,263	39,023
*	American Funds	Capital World Bond Fund	24,750	25,109
*	American Funds	2020 Target Date Fund	12,879	13,460
*	American Funds	2010 Target Date Fund	34	36
	Participant Loans	Various maturity dates, interest rate of 5.5%, collateralized by 50% of participants' vested accrued benefits	27,140	27,140
			<u>\$ 7,283,916</u>	<u>\$ 7,975,784</u>

* - Represents a party in interest as defined by ERISA.

STATEMENT OF AGENT

This return was prepared by Mira + Kolena, Ltd., Certified Public Accounts, 4841 Monroe Street, Suite 350, Toledo, Ohio 43623 and to the best of my knowledge and belief, the facts stated therein are true.

Date

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