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

Part I Annual Report Identification Information

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

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.)
- [X] a single-employer plan
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
HUNTER DOUGLAS EMPLOYEES' RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 07/01/1965

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)
HUNTER DOUGLAS, INC.

1 BLUE HILL PLAZA
PEARL RIVER, NY 10965

2b Employer Identification Number (EIN) 13-2614416

2c Plan Sponsor's telephone number 845-664-7000

2d Business code (see instructions) 339900

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	JODY MUTI
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] 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**	4105
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1) Total number of active participants at the beginning of the plan year	**6a(1)**	1709
a(2) Total number of active participants at the end of the plan year	**6a(2)**	1559
b Retired or separated participants receiving benefits	**6b**	1272
c Other retired or separated participants entitled to future benefits	**6c**	1055
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	3886
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	148
f Total. Add lines **6d** and **6e**	**6f**	4034
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

1A 1I

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)		**9b** Plan benefit arrangement (check all that apply)	
(1)	[ ] Insurance	**(1)**	[ ] Insurance
(2)	[ ] Code section 412(e)(3) insurance contracts	**(2)**	[ ] Code section 412(e)(3) insurance contracts
(3)	[X] Trust	**(3)**	[X] Trust
(4)	[ ] General assets of the sponsor	**(4)**	[ ] General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] 0 **A** (Insurance Information)
- **(4)** [X] **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)

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

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
HUNTER DOUGLAS EMPLOYEES' RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
HUNTER DOUGLAS, INC.

D Employer Identification Number (EIN)
13-2614416

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2019

2 Assets:

a Market value	**2a**	214098414
b Actuarial value	**2b**	214098414

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	1361	86567751	86567751
b For terminated vested participants	1035	38046780	38046780
c For active participants	1709	72073569	72073569
d Total	4105	196688100	196688100

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**	5.62 %
6 Target normal cost	**6**	1348761

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

	09/25/2020
Signature of actuary	Date
SARAH W. WRIGHT, FSA, EA, MAAA	20-05236
Type or print name of actuary	Most recent enrollment number
OCTOBER THREE CONSULTING LLC	212-907-7112
Firm name	Telephone number (including area code)

515 MADISON AVENUE
SUITE 1720
NEW YORK, NY 10022

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)	32916831	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)	32916831	0
10	Interest on line 9 using prior year's actual return of -2.51 %	-826212	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		0
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 5.79 %		0
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		0
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	14680400	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	17410219	0

Part III Funding Percentages

14	Funding target attainment percentage	14	100.00 %
15	Adjusted funding target attainment percentage	15	108.85 %
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	123.72 %
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
09/14/2020	20335154	0			
			Totals ► 18(b)	20335154	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	18527938

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

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
3.74 %	5.35 %	6.11 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	65

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**	1348761
b Excess assets, if applicable, but not greater than line 31a	**31b**	95

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
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**	1348666

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)	**36**	1348666
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	18527938

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	17179272
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
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)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**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
HUNTER DOUGLAS EMPLOYEES' RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
HUNTER DOUGLAS, INC.

D Employer Identification Number (EIN)
13-2614416

Part I Service Provider Information (see instructions)

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)

BANK OF AMERICA

94-1687665

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50	NONE	158638	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

OCTOBER THREE CONSULTING LLC

27-1175487

(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?
11 50	NONE	150693	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BECHER DELLA TORRE GITTO & CO.

22-2625944

(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 50	NONE	18600	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2019

This Form is Open to Public Inspection

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

A Name of plan
HUNTER DOUGLAS EMPLOYEES' RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
HUNTER DOUGLAS, INC.

D Employer Identification Number (EIN)
13-2614416

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	0	2327600
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	20335154
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	24982329	709630
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	5887395	4889576
(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)	106783291	137653983
(5) Partnership/joint venture interests	1c(5)	76445399	88910248
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	0	68909

			(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	214098414	254895100
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h	10640	3033227
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	10640	3033227
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	214087774	251861873

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)	20335154	
	(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)		20335154
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	768751	
	(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)		768751
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)	77867	
	(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)		77867
	(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)	27676878	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		27676878

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		48858650
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	9807858	
(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)		9807858
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)	169294	
(2) Contract administrator fees	2i(2)	158638	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	948761	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		1276693
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		11084551
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		37774099
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: BECHER, DELLA TORRE, GITTO & CO. **(2)** EIN: 22-2625944

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
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.)	4b		X	

			Yes	No	Amount
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		10000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j	X		
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

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 4234574. (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
HUNTER DOUGLAS EMPLOYEES' RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
HUNTER DOUGLAS, INC.

D Employer Identification Number (EIN)
13-2614416

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): 94-1687665

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** 19

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**

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

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: 56.0 % Investment-Grade Debt: 0.0 % High-Yield Debt: 0.0 % Real Estate: 0.0 % Other: 44.0 %

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_____

HUNTER DOUGLAS INC.
EMPLOYEES' RETIREMENT PLAN

FINANCIAL STATEMENTS
and
SUPPLEMENTAL SCHEDULES

December 31, 2019 and 2018

(With Independent Auditor's Report Thereon)

Hunter Douglas Inc. Employees' Retirement Plan
Index of
Financial Statements and Supplemental Schedules

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Statements of Net Assets Available for Benefits at December 31, 2019 and 2018	4
Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2019 and 2018	5
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BDG-CPAs
A PROFESSIONAL CORPORATION
Founded 1982

76 North Walnut Street
Ridgewood, New Jersey 07450
201-652-4040
fax: 201-652-0401
www.bdgcpa.com

Independent Auditor's Report

To the Plan Administrator of
Hunter Douglas Inc. Employees' Retirement Plan
Pearl River, New York

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Hunter Douglas Inc. Employees' 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 ("DOL") 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 5, which was certified by Bank of America, N.A., the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2019 and 2018, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter – Supplemental Schedules

The supplemental schedules, Schedule of Assets (Held at End of Year) as of December 31, 2019 and Schedule of Reportable Transactions for the year ended December 31, 2019, are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on these supplemental schedules.

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

BDG-CPAs

Ridgewood, NJ
October 14, 2020

BDG-CPAs
A PROFESSIONAL CORPORATION
Founded 1982

Hunter Douglas Inc. Employees' Retirement Plan
Statements of Net Assets Available for Benefits
December 31,

Assets	2019	2018
Investments, at fair value:		
Cash equivalents	$ 4,889,576	$ 5,887,395
Equity funds	137,653,983	106,783,291
Limited partnerships	88,910,248	76,445,400
Other investments	68,909	-
Total investments	231,522,716	189,116,086
Employer contributions receivable	20,335,154	-
Due from broker for securities sold	-	24,971,233
Accrued income	18,141	11,095
Total assets	251,876,011	214,098,414
Liabilities		
Accrued expenses	14,138	10,640
Total liabilities	14,138	10,640
Net assets available for benefits	$ 251,861,873	$ 214,087,774

The accompanying notes are an integral part of the financial statements.

Hunter Douglas Inc. Employees' Retirement Plan
Statements of Changes in Net Assets Available for Benefits

For the years ended December 31,

	2019	2018
Additions to net assets attributed to:		
Investment income (loss):		
Net appreciation (depreciation) in fair value of investments	$ 27,676,878	$ (5,568,345)
Interest and dividend income	846,618	127,384
Total investment income (loss)	28,523,496	(5,440,961)
Employer contributions	20,335,154	-
Total additions to net assets	48,858,650	(5,440,961)
Deductions from net assets attributed to:		
Benefits paid to participants	9,807,858	9,317,397
Administrative expenses	1,276,693	1,060,483
Total deductions from net assets	11,084,551	10,377,880
Net increase (decrease)	37,774,099	(15,818,841)
Net assets available for benefits, beginning of year	214,087,774	229,906,615
Net assets available for benefits, end of year	$ 251,861,873	$ 214,087,774

The accompanying notes are an integral part of the financial statements.

Hunter Douglas Inc. Employees' Retirement Plan
Notes to Financial Statements
December 31, 2019 and 2018

Note 1 – Description of Plan

General

The following description of the Hunter Douglas Inc. Employees' Retirement Plan (the "Plan") is provided for general information only. Participants should refer to the Plan Document for more complete information.

The Plan is a noncontributory defined benefit pension plan for which all contributions are made by Hunter Douglas Inc. (the "Company"). The Plan was formed on July 1, 1965 and was last amended and restated effective January 1, 2017 to include all amendments adopted subsequent to the January 1, 2011 restatement. An employee's participation in the Plan commences on the January 1 or July 1 after the employee completes 12 consecutive months of service, as defined. The Plan's assets, together with the income therefrom, are held by Bank of America (the "Trustee"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

The Plan was frozen as of December 31, 2012. The Plan is closed to new entrants and there are no future benefit accruals.

Vesting

Pension benefits become 100% vested to participants after five years of service. Regardless of the number of years of service, a participant shall be 100% vested and will be entitled to a normal retirement benefit upon attainment of age 65.

Payment of Benefits

Normal Retirement Date is the first of the month following attainment of age 65. The Normal Retirement Benefit payments are determined by a formula which considers the employee's compensation level and credited service, as defined, as well as covered compensation, as defined. Generally, benefit payments will equal the sum of 1% of final average pay, as defined, up to covered compensation plus 1.5% of the final average pay in excess of covered compensation, multiplied by the number of years of service, not exceeding 35. The employee has the option of receiving a lump-sum payment (if less than or equal to $5,000) or a type of annuity payment, as specified in the Plan Document.

Note 1 – Description of Plan (continued)

A participant is eligible to receive an early retirement benefit, as defined, at any time upon the attainment of age 55, provided that the participant has met the vesting requirements of the Plan. The benefit is determined in the same manner as the Normal Retirement Benefit but actuarially reduced for commencement prior to age 65. Payments of this benefit will commence on the first day of the month coincident with or next following the attainment of the participant's early retirement date.

In accordance with the Plan Document, a spouse's benefit is between 50% and 100% of the amount of vested pension benefit the participant would have received had the employee been terminated on the date of his/her death, survived to the earliest retirement age and retired with a joint and between 50% and 100% survivor option in effect. If the death of the participant occurs on or before eligibility for early retirement, the benefit to the spouse commences when the participant would have first been eligible for early retirement.

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 statement of changes in net assets available for benefits.

Funding Policy

The Company's policy is to contribute not less than the amounts to the Plan as are necessary on an actuarial basis to provide the Plan with assets sufficient to meet the minimum funding requirements of ERISA. The Company met the minimum funding requirements of ERISA for the years ended December 31, 2019 and 2018.

Note 2 – Summary of Significant Accounting Policies

Basis of Accounting

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

Note 2 – Summary of Significant Accounting Policies (continued)

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 the investment advisers and custodian. See Note 6 for 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.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits (see Note 3) are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are accumulated based on employees' compensation during each year of credited service. The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information 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.

Note 3 – Accumulated Plan Benefits

The actuarial present value of accumulated plan benefits is determined by an independent actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits earned by the participants 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 accumulated plan benefits information as of the beginning of the Plan year is as follows:

	January 1,	
	2019	2018
Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Active participants	$ 92,393,404	$ 112,525,116
Inactive participants with deferred benefits	48,823,360	47,818,343
Inactive participants receiving benefits	92,991,274	97,054,189
	234,208,038	257,397,648
Total actuarial present value of accumulated plan benefits	$ 234,208,038	$ 257,397,648

Changes in accumulated plan benefits for the year ended December 31, 2018:	
Actuarial present value of accumulated plan benefits at January 1, 2018	$ 257,397,648
Increase (decrease) during 2018 plan year:	
Benefits accumulated and demographic experience	1,167,455
Increase for interest	9,302,342
Benefits paid	(9,317,397)
Change in actuarial assumptions	(24,342,010)
Net increase (decrease)	(23,189,610)
Actuarial present value of accumulated plan benefits at January 1, 2019	$ 234,208,038

Note 3 – Accumulated Plan Benefits (continued)

The more significant assumptions underlying the actuarial calculations are as follows:

Actuarial cost method	Traditional Unit Credit Cost method
Discount rate	4.35%
Mortality basis	Retired pensioner 2014 ("RP-2014") fully generational mortality projected with scale MP-2018
Termination and Disability	In accordance with assumptions that vary with age.
Retirement	Normal retirement age 65

Actuarial Assumption Changes from Prior Valuation: Discount rate changed from 3.68% to 4.35% to reflect the accounting assumptions used for the plan. Mortality changed from Retired pensioner 2014 ("RP-2014") fully generational mortality projected with scale MP-2017 to Retired pensioner 2014 ("RP-2014") fully generational mortality projected with scale MP-2018.

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

Note 4 – Investments

The Plan's investments are held by a bank-administered trust fund. During the years ended December 31, 2019 and 2018, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated (depreciated) in value by $27,676,878 and $(5,568,345), respectively.

Note 4 – Investments (continued)

The following table presents select investments, with approximate percentage of the Plan's net assets, as of December 31, 2019 and 2018.

	December 31,			
	2019		*2018*	
Renaissance Institutional Diversified Global Equities Onshore Fund LP Series A	$ 14,284,818	6%	$ 13,392,589	6%
DE Shaw Composite Intl Fund	12,296,859	5%	11,909,714	6%
AKO Fund Ltd	11,343,253	5%	9,453,516	4%

Note 5 – Investment Information Certified by Plan's Trustee

The plan administrator has elected the method of compliance 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. Accordingly, the plan administrator has obtained a certification from the trustee that all investment information included in the accompanying financial statements and supplemental schedules is complete and accurate. Such information is summarized as follows:

	2019	2018
Investments, at fair value	$ 231,522,716	$ 189,116,086
Accrued income	18,141	11,095
Due from broker for securities sold	-	24,971,233
Interest and dividend income	846,618	127,384
Net appreciation (depreciation) in fair value of investments	27,676,878	(5,568,345)

Note 6 – Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Note 6 – Fair Value Measurements (continued)

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

Level 2 Inputs to the valuation methodology include:

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

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2019 and 2018.

Cash equivalents: Cash equivalents represents a money market fund which is valued daily in a public market.

Equity funds: Valued at the closing price reported on the active market on which the individual securities are traded.

Limited partnerships: Valued at the quoted net asset value of the underlying investments based upon either the applicable audited financial statements or annual unaudited financial statements provided by the fund manager and generally represents the Plan's proportionate share of the net assets of the partnership.

The categorization of an investment within the fair value hierarchy is based upon the pricing transparency of the investment and does not necessarily correspond to Plan management's perceived risk of that investment.

Note 6 – Fair Value Measurements (continued)

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair value. While Plan management 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 sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2019 and 2018:

	Assets at Fair Value as of December 31, 2019			
	Level 1	*Level 2*	*Level 3*	*Total*
Cash equivalents	$ 4,889,576	$ -	$ -	$ 4,889,576
Equity funds	-	137,653,983	-	137,653,983
Other investments	68,909	-	-	68,909
Total assets in fair value hierarchy	$ 4,958,485	$ 137,653,983	$ -	142,612,468
Investments measured at net asset value				88,910,248
Investments at fair value				$ 231,522,716

	Assets at Fair Value as of December 31, 2018			
	Level 1	*Level 2*	*Level 3*	*Total*
Cash equivalents	$ 5,887,395	$ -	$ -	$ 5,887,395
Equity funds	-	106,783,291	-	106,783,291
Total assets in fair value hierarchy	$ 5,887,395	$ 106,783,291	$ -	112,670,686
Investments measured at net asset value				76,445,400
Total assets at fair value				$ 189,116,086

Note 6 – Fair Value Measurements (continued)

Changes in Fair Value of Level 3 Assets and Related Gains and Losses

The following table sets forth a summary of changes in the fair value of the Plan's level 3 assets for the years ended December 31, 2019 and 2018:

	2019	*2018*
Balance, beginning of year	$ -	$ 5,463,561
Transfer into Level 3	-	-
Transfer out of Level 3	-	-
Realized gains/(losses)	-	-
Unrealized gains/(losses) relating to assets still held at the reporting date	-	-
Purchases	-	-
Sales	-	(5,463,561)
Issuances	-	-
Settlements	-	-
Balance, end of year	$ -	$ -

The amount of total gains or losses for the period included in changes in net assets attributable to the change in unrealized gains or losses relating to assets still held at the reporting date	$ -	$ -

Gains and losses (realized and unrealized) included in changes in net assets for the period above are reported in net appreciation in fair value of investments in the Statement of Changes in Net Assets Available for Benefits.

Note 7 – Plan Termination

In the event the Plan terminates, 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) (a U.S. government agency) up to the applicable limitations (discussed subsequently).

3. All other vested benefits (that is, vested benefits not insured by the PBGC).

4. All nonvested benefits.

Certain benefits under the Plan are insured by the 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. However, a statutory ceiling exists, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. For plan terminations occurring during 2019 and 2018, that ceiling is $5,608 and $5,420 per month, respectively. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

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

Note 8 – Tax Status

The Plan has received a determination letter from the Internal Revenue Service dated March 12, 2018, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code ("IRC") and, therefore, the related trust is exempt from taxation. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. However, the plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 9 – Risks and Uncertainties

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

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.

Note 10 – Related-Party and Party-in-Interest Transactions

Certain Plan investments are managed by Bank of America, N.A. Bank of America, N.A. is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Management believes that fees paid during the year for administrative and managerial services rendered by Bank of America, N.A., the trustee as defined by the Plan, and October Three Consulting LLC, the independent actuary as defined by the Plan, were based on customary and reasonable rates for such services. Fees incurred by the Plan for the investment management services are included in net appreciation in fair value of the investment, as they are paid through revenue sharing, rather than a direct payment. These transactions qualify as exempt party-in-interest transactions.

Note 11 – Subsequent Events

On December 20, 2019, the Setting Every Community Up for Retirement Enhancement ("SECURE") Act was passed, and most provisions in the law became effective on January 1, 2020. The SECURE Act implements key retirement legislation reform for plan sponsors and individuals. It is not expected that these provisions will have a material impact on the financial obligations under the Plan.

In early 2020, the Coronavirus that causes COVID-19 became a global pandemic. While the disruption is currently expected to be temporary, there is considerable uncertainty around the duration of this disruption. Therefore, the extent of the impact and duration cannot be reasonably estimated at this time. In response to the COVID-19 global pandemic, on March 27, 2020, the Coronavirus Aid, Relief, and Economic Security ("CARES") Act was enacted and signed into law. Certain provisions of the CARES Act impact the operation of retirement plans during 2020. It is not expected that these provisions will have a material impact on the financial obligations under the Plan.

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

Hunter Douglas Inc. Employees' Retirement Plan
Schedule H, Line 4i - Schedule of Assets (Held At End Of Year)
December 31, 2019

Plan sponsor's employer identification number: 13-2614416
Plan number: 002

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	Cash Equivalents			
	Federated Government Obligations Fund	4,889,576 shares	$ 4,889,576	$ 4,889,576
			4,889,576	**4,889,576**
	Mutual Funds - Equity			
	Vanguard Total World Srk Index Fund Instl CL	62,574 shares	10,000,000	10,342,907
			10,000,000	**10,342,907**
	Closely Held Equity			
	Renaissance Institutional Diversified Global Equities Onshore Fund LP Ser A	14,284,818 shares	12,000,000	14,284,818
	DE Shaw Composite Intl Fund	1 share	-	12,296,859
	AKO Fund Ltd	28,421 shares	4,791,062	11,343,253
	Tosca Opportunity	41,974 shares	7,090,348	9,649,784
	Fundsmith Equity Fund, LP Class I	248,257 shares	5,979,047	8,912,418
	The Optika Fund Ltd Class A Initial Series Unrestricted	43,324 shares	5,500,000	8,219,044
	Millennium International Ltd Class MM - Series 01A	661,338 shares	4,353,019	6,467,197
	Jenop Global Healthcare Fund	356,082 shares	5,750,000	6,466,749
	Value Partners Asia Fund LLC	5,979,344 shares	5,000,000	5,979,344
	Pelham Long/Short Fund LTD	30,127 shares	7,498,200	5,932,868
	ExodusPoint Partners International Fund LTD	5,000 shares	5,000,000	5,343,328
	Marlin Fund II L.P.	3,492,962 shares	2,500,000	3,492,962
	KCL Capital Offshore Fund LTD Class F Series I	2,947 shares	3,000,000	3,454,353
	StoneHill Offshore Partners LTD	16 shares	2,268,089	3,427,066
	Infinity Q Volatility Alpha Offshore Fund LTD Cl A	30,000 shares	3,000,000	3,007,440
	RTW Offshore Fund One LTD A0125	2,641 shares	2,642,495	2,970,626
	Cheyne Total Return Credit Fund	20,094 shares	2,000,000	2,615,940
	Haidar Jupiter International LT Series 2018.10	2,000 shares	2,000,000	2,326,349
	Alcentra Structured Credit Opportunity Fund II - Class I	1 share	2,000,000	2,197,412
	Springs China Opportunities	3,686 shares	1,448,764	2,067,220
	Infinity Q Volatility Alpha Offshore Fund LTD Class A	1 share	1,500,000	1,933,982
	Haidar Jupiter International LT Series 2019.12	2,000 shares	2,000,000	1,830,581
	Altum Credit Fund LTD	451 shares	1,000,000	1,154,154
	Plustick Offshore Fund - Class A - Series 006	1,000 shares	1,000,000	857,955
	RTW Offshore Fund One LTD C A0125	365 shares	365,420	581,727
	Simplon Partners LP	238,555 shares	738,000	388,845
	Hound Partners Offshore Fund Ltd	56 shares	65,566	101,778
	EJF Sidecar Fund Series LLC - Series D	6,513 shares	7,401	7,024
			90,497,411	**127,311,076**
	Other Investment Assets			
	AKO European Long-Only Fund	40,352 shares	5,000,000	10,388,992
	Renaissance Institutional Equities Fund	8,000,000 shares	8,000,000	8,000,000
	ZP Offshore Utility Fund LTD Class A Series I	1,657 shares	5,000,000	7,135,748
	VR Global Offshore Fund Ltd	130 shares	2,850,005	6,968,247
	Sachem Head Offshore Ltd Common Series NR 9-2013	3,465 shares	5,000,000	6,526,206
	Forest Hill Strategic Value Offshore LTD	5,000 shares	5,000,000	5,244,260
	Synergy Asia Aggressive Feeder	30,000 shares	3,000,000	5,102,220
	Consonance Capital Investors Ltd Class A	1,124 shares	3,000,000	5,088,160
	Selwood AM Credit Fund Limited Class B	32,402 shares	5,000,000	4,956,717
	Barnegat Investments Limited	307,183 shares	3,000,000	4,532,915
	Harbour Holdings LTD Class A Series 1	74,017 shares	3,000,000	4,053,167
	Consector Partners LP	1 share	3,000,000	3,416,439
	Altum Credit Fund LTD Class A Series 8	3,000 shares	3,000,000	3,055,290
	Theleme Fund Limited Class A USD Nonrestricted Shares 41	30,000 shares	3,000,000	2,917,869
	Senvest Partners LTD Class A Series 4/18-1	3,054 shares	2,383,886	2,712,140
	Harbour Holdings LTD Class A Series 2	48,933 shares	2,500,000	2,679,294
	Theleme Fund Limited Class A USD Nonrestricted Shares	14,051 shares	1,761,963	2,041,600
	Athanor International Fund LTD	3,500 shares	3,500,000	3,830,884
	Wexford Offshore Catalyst Fund Ltd Canadian	2,780 shares	703,379	114,897
	Visium Bal Offshore Fund Ltd	22 shares	30,576	46,776
	Corvex Offshore LTD	38 shares	37,500	42,016
	Pershing Square Intl Ltd	16 shares	26,896	40,361
	Wexford Offshore Catalyst Fund Ltd Windsor	6 shares	5,412	16,050

Hunter Douglas Inc. Employees' Retirement Plan
Schedule H, Line 4i - Schedule of Assets (Held At End Of Year)
December 31, 2019

Plan sponsor's employer identification number: 13-2614416
Plan number: 002

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	Redwood Offshore Fund LTD Class A	40 shares	3,967	-
			67,803,584	**88,910,248**
	Other Assets			
	Strategic Value Global Opportunities Fund	68,909 shares	23,046	68,909
			23,046	**68,909**
		Total assets held (end of year)	$ 173,213,617	$ 231,522,716

See independent auditor's report

Hunter Douglas Inc. Employees' Retirement Plan
Schedule H, Line 4j - Schedule of Reportable Transactions
for the year ended December 31, 2019

Plan sponsor's employer identification number: 13-2614416
Plan number: 002

	(a) Identity of party involved	(b) Description of asset	(c) Purchase price	(d) Selling Price	(g) Cost of asset	(h) Current Value of asset on transaction date	(i) Net gain or (loss)
Single transactions in excess of 5% of plan assets							
	Federated	Government Obligations Fund Premier Class	$ (15,104,493)	$ -	$ (15,104,493)	$ (15,104,493)	$ -
	Federated	Government Obligations Fund Premier Class	$ -	$ 15,124,348	$ 15,124,348	$ 15,124,348	$ -
	Federated	Government Obligations Fund Premier Class	$ (34,408,332)	$ -	$ (34,408,332)	$ (34,408,332)	$ -
*	Bank of America	Temporary Overnight Deposit - Custody	$ (15,107,381)	$ -	$ (15,107,381)	$ (15,107,381)	$ -
*	Bank of America	Temporary Overnight Deposit - Custody	$ -	$ 15,104,493	$ 15,104,493	$ 15,104,493	$ -
*	Bank of America	Temporary Overnight Deposit - Custody	$ (34,407,773)	$ -	$ (34,407,773)	$ (34,407,773)	$ -
*	Bank of America	Temporary Overnight Deposit - Custody	$ -	$ 34,408,332	$ 34,408,332	$ 34,408,332	$ -
Series of transactions in excess of 5% of plan assets							
	Federated	Government Obligations Fund Premier Class	$ 94,787,659	$ -	$ 94,787,659	$ 94,787,659	$ -
	Federated	Government Obligations Fund Premier Class	$ -	$ 95,785,479	$ 95,785,479	$ 95,785,479	$ -
*	Bank of America	Temporary Overnight Deposit - Custody	$ 104,672,739	$ -	$ 104,672,739	$ 104,672,739	$ -
*	Bank of America	Temporary Overnight Deposit - Custody	$ -	$ 104,672,739	$ 104,672,739	$ 104,672,739	$ -

* Indicates party-in-interest to the Plan.

See independent auditor's report

Hunter Douglas Employees' Retirement Plan
EIN / PN 13-2614416 / 002
Schedule SB, Line 26 - Schedule of Active Participant Data

	Completed years of credited service as of January 1, 2019										
Attained age	**Under 1**	**1 to 4**	**5 to 9**	**10 to 14**	**15 to 19**	**20 to 24**	**25 to 29**	**30 to 34**	**35 to 39**	**40 & over**	**Total**
Under 25	-	-	-	-	-	-	-	-	-	-	-
25 to 29	4	10	-	-	-	-	-	-	-	-	14
	152	*671*									
30 to 34	10	27	36	2	-	-	-	-	-	-	75
	217	*979*	*1,921*	*3,217*							
35 to 39	1	39	62	48	2	-	-	-	-	-	152
	266	*1,101*	*2,960*	*4,521*	*4,633*						
40 to 44	4	26	49	60	54	1	-	-	-	-	194
	198	*1,257*	*3,102*	*6,208*	*7,684*	*9,306*					
45 to 49	6	44	72	77	81	22	1	-	-	-	303
	816	*1,350*	*2,974*	*6,723*	*9,632*	*12,201*	*14,124*				
50 to 54	6	50	80	53	56	35	12	1	-	-	293
	710	*1,542*	*3,431*	*6,125*	*9,341*	*13,067*	*19,190*	*23,010*			
55 to 59	6	44	77	100	53	46	28	-	-	-	354
	352	*1,113*	*4,120*	*7,575*	*10,242*	*16,970*	*22,625*				
60 to 64	3	18	61	55	49	31	16	8	2	1	244
	131	*1,967*	*4,158*	*6,591*	*10,741*	*14,599*	*37,725*	*44,183*	*11,969*	*2,911*	
65 to 69		13	23	10	6	5	4	1	1	1	64
		1,571	*4,615*	*9,438*	*16,374*	*28,785*	*40,713*	*81,191*	*22,775*	*4,938*	
70 & over	1		5	7	3						16
	199		*3,314*	*6,559*	*22,773*						
Total	41	271	465	412	304	140	61	10	3	2	1,709

In each cell, the top number is the count of active participants for each age/service combination and the italicized number directly below is the average annual frozen benefit as of December 31, 2012. Credited service is frozen as of December 31, 2012.

Hunter Douglas Employees' Retirement Plan
EIN / PN 13-2614416 / 002
Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

Plan Sponsor Elections

Yield curve election: The plan sponsor did not elect to use the full yield curve under IRC section 430(h)(2)(D)(ii).

Applicable month: The plan sponsor elected to base the segment rates on the rates published in the month containing the valuation date.

Economic Assumptions

	Funding Target	
	with stabilization	without stabilization
First segment rate (years 0 to 4):	3.74%	2.55%
Second segment rate (years 5 to 19):	5.35%	3.93%
Third segment rate (years 20 and after):	6.11%	4.49%
Effective interest rate (current year):	5.62%	4.17%

The interest rates listed above are compounded annually.

Demographic Assumptions

Retirement

The retirement decrement assumptions for active participants are summarized in Exhibit A. All deferred vested participants are assumed to retire at age 65.

Withdrawal

The withdrawal decrement assumptions are summarized in Exhibit B.

Disability

The disability decrement assumptions are summarized in Exhibit C.

Rationale for retirement age, withdrawal and disability assumptions

The listed assumptions are the assumptions that have been used historically. These assumptions are reviewed periodically and consider actual plan experience and anticipated experience.

Mortality and mortality improvement

The mortality follows the IRS 2019 Generational Mortality Table based on the rates in the RP-2014 Mortality Tables published by the SOA adjusted for mortality improvement, as prescribed by Treasury regulation section 1.430(h)(3)-1. For disabled participants, the Revenue Ruling 96-7 table is used.

Decrement timing

Decrements are assumed to occur as of the beginning of the year.

Other Assumptions

Form of payment

All unmarried participants are assumed to take a single life annuity. Payment form assumptions for all married participants are summarized in Exhibit D.

Marital status

80% of employees are assumed to be married; male participants are assumed to be three years older than their spouses, and female participants three years younger.

Expenses

Assumed expenses for 2019 are $400,000 for professsional fees based on historical and expected future plan experiences, plus the 2019 PBGC premium of $948,761.

Changes from Prior Year and Rationale for Changes

None

Actuarial Methods

Valuation date

The valuation date is January 1, 2019.

Actuarial value of assets

The actuarial value of assets is equal to the market value of assets.

Minimum funding method

The funding target and target normal cost for minimum funding calculations are determined using the traditional unit credit cost method as prescribed by Treasury regulation section 1.430(d)-1. The liability under the unit credit cost method is the value of the accrued pension benefit using service and pay as of the valuation date. The sum of the present value of the accrued benefits for all participants is the ERISA funding target. The normal cost is the present value of the benefits earned during the year. The target normal cost is the sum of the normal costs for all participants and the assumed administrative expenses. Since the plan is frozen as of December 31, 2012, the funding target is based on the frozen accrued benefits, and there is no normal cost.

Changes in Method from Prior Year and Rationale for Changes

None

Exhibit A - Retirement Rates

Attained age	Rate
Under 55	0%
55	1%
56	1%
57	1%
58	1%
59	1%
60	1%
61	1%
62	25%
63	5%
64	5%
65	50%
66	25%
67	25%
68	25%
69	25%
70 and above	100%

Exhibit B - Withdrawal Rates

Attained age	Percentage		Attained age	Percentage	
	Male	Female		Male	Female
15	29.6553%	29.7413%	37	21.6205%	21.6505%
16	29.6500%	29.7360%	38	20.7068%	20.7358%
17	29.6440%	29.7300%	39	19.8308%	19.8578%
18	29.6376%	29.7236%	40	18.9430%	18.9750%
19	29.6309%	29.7169%	41	18.0493%	18.0863%
20	29.6230%	29.7090%	42	17.1454%	17.1884%
21	29.4749%	29.5609%	43	16.2329%	16.2809%
22	29.3241%	29.4101%	44	15.3106%	15.3636%
23	29.1674%	29.2534%	45	14.3514%	14.4144%
24	29.0001%	29.0861%	46	13.3633%	13.4363%
25	28.8138%	28.8958%	47	12.3248%	12.4068%
26	28.6045%	28.6835%	48	11.2178%	11.3098%
27	28.3040%	28.3780%	49	10.0324%	10.1344%
28	27.9148%	27.9848%	50	8.7231%	8.8421%
29	27.4453%	27.5123%	51	7.3565%	7.4925%
30	26.8961%	26.9561%	52	5.9718%	6.1248%
31	26.2781%	26.3321%	53	4.6030%	4.7740%
32	25.6019%	25.6489%	54	3.3060%	3.4930%
33	24.8725%	24.9135%	55	2.0198%	2.2578%
34	24.1010%	24.1350%	56	0.8626%	1.1526%
35	23.2835%	23.3155%	57	0.0000%	0.2014%
36	22.4395%	22.4705%	>57	0.0000%	0.0000%

Exhibit C - Sample of Disability Rates

Attained age	Percentage		Attained age	Percentage	
	Male	Female		Male	Female
<25	0.146%	0.060%	45	0.556%	0.493%
25	0.152%	0.070%	46	0.613%	0.540%
26	0.158%	0.079%	47	0.669%	0.587%
27	0.163%	0.089%	48	0.726%	0.634%
28	0.169%	0.099%	49	0.783%	0.681%
29	0.175%	0.108%	50	0.887%	0.768%
30	0.186%	0.126%	51	0.991%	0.855%
31	0.198%	0.144%	52	1.094%	0.941%
32	0.209%	0.162%	53	1.199%	1.028%
33	0.221%	0.180%	54	1.302%	1.115%
34	0.232%	0.198%	55	1.503%	1.265%
35	0.253%	0.221%	56	1.705%	1.415%
36	0.275%	0.244%	57	1.906%	1.566%
37	0.296%	0.266%	58	2.108%	1.716%
38	0.318%	0.289%	59	2.309%	1.866%
39	0.339%	0.312%	60	2.507%	1.888%
40	0.371%	0.339%	61	2.705%	1.909%
41	0.403%	0.366%	62	2.903%	1.931%
42	0.435%	0.392%	63	3.101%	1.953%
43	0.467%	0.419%	64	3.299%	1.974%
44	0.499%	0.446%	>64	0.000%	0.000%

Exhibit D - Form of Payment for Married Participants

Participant Status	Percentage of Payment Form		
	Single life	50% J&S	100% J&S
Future deaths	0%	100%	0%
All other decrements	50%	30%	20%

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

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
HUNTER DOUGLAS EMPLOYEES' RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
HUNTER DOUGLAS, INC.

D Employer Identification Number (EIN)
13-2614416

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2019

2 Assets:

a Market value	2a	214,098,414
b Actuarial value	2b	214,098,414

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	1,361	86,567,751	86,567,751
b For terminated vested participants	1,035	38,046,780	38,046,780
c For active participants	1,709	72,073,569	72,073,569
d Total	4,105	196,688,100	196,688,100

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	5.62%
6 Target normal cost	6	1,348,761

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 Sarah W Wright

Signature of actuary

9/25/2020

Date

Sarah W. Wright, FSA, EA, MAAA

Type or print name of actuary

2005236

Most recent enrollment number

October Three Consulting LLC

Firm name

212-907-7112

Telephone number (including area code)

515 Madison Avenue
Suite 1720
New York NY 10022

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)	32,916,831	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)	32,916,831	0
10	Interest on line 9 using prior year's actual return of -2.51%	-826,212	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		0
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 5.79%		0
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		0
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	14,680,400	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	17,410,219	0

Part III Funding Percentages

14	Funding target attainment percentage	14	100.00%
15	Adjusted funding target attainment percentage	15	108.85%
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	123.72%
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
09/14/2020	20,335,154	0			
		Totals ► 18(b)	20,335,154	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	18,527,938

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

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	☐ N/A, full yield curve used
3.74%	5.35%	6.11%	

b Applicable month (enter code)	21b	0
22 Weighted average retirement age	22	65

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	1,348,761
b Excess assets, if applicable, but not greater than line 31a	31b	95

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
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	1,348,666

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)	36	1,348,666
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	18,527,938
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	38a	17,179,272
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0
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

Hunter Douglas Employees' Retirement Plan
EIN / PN 13-2614416 / 002
Schedule SB, Line 22 - Description of Weighted Average Retirement Age

Description of weighted average retirement age
The retirement decrement assumptions for active participants are summarized in Exhibit A. All deferred vested participants are assumed to retire at age 65.

The weighted average retirement age for deferred vested participants is 65. The weighted average retirement age for active participants is 64.68 and was calculated by applying the retirement rates in Exhibit A at each possible retirement age.

Exhibit A - Retirement Rates

Assumed retirement age	Number	Percent assumed to retire	Weighted Average Age
Under 55	0	0%	0.00
55	1.00	1%	0.55
56	0.99	1%	0.55
57	0.98	1%	0.56
58	0.97	1%	0.56
59	0.96	1%	0.57
60	0.95	1%	0.57
61	0.94	1%	0.57
62	0.93	25%	14.45
63	0.70	5%	2.20
64	0.66	5%	2.13
65	0.63	50%	20.50
66	0.32	25%	5.20
67	0.24	25%	3.96
68	0.18	25%	3.02
69	0.13	25%	2.30
70	0.10	100%	6.99
			64.68

Hunter Douglas Employees' Retirement Plan
EIN / PN 13-2614416 / 002
Schedule SB, Part V - Summary of Plan Provisions

Effective date
The plan was effective July 1, 1965 and was last restated January 1, 2017. The plan was last amended August 1, 2017.

Plan year
January 1 to December 31.

Eligibility
The plan was closed to new entrants effective December 31, 2012. Prior to December 31, 2012, all Employees not covered by a collective bargaining agreement or not in a division, unit, department, plant or location which is excluded from participation in the plan by resolution of the plan sponsor become Participants on the January 1st following their date of employment and completion of 1,000 hours in the 12 month period following their date of hire.

Vesting
Upon termination of participation in the plan for any reason other than reaching age 65 or becoming disabled, a Participant will be vested in his or her Accrued Benefit based on the following schedule:

Years of Service	Vesting Percentage
0 to 5 years	0%
5 or more years	100%

If a Participant attains age 65 or becomes disabled, he or she shall be 100% vested in his or her Accrued Benefit immediately.

Credited service
All years of service during which an Employee was a covered employee during the entire year. If an Employee is not a covered employee for the full year, all calendar months in which the Employee completed at least eighty-three (83) hours of service as a covered employee. Effective December 31, 2012 there is no further accrual benefit service.

Average compensation
The average of a Participant's Compensation for the period from the later of January 1, 1989 or date of participation to the earlier of date of separation and December 31, 2012 (freeze date).

Final average pay
The average of a Participant’s Compensation during the highest five consecutive Plan Years of his Credited Service prior to the earlier of December 31, 2012 or his Normal Retirement Date, death or other termination of employment.

Compensation
The sum of the Employee's cash compensation from Form W-2, any amounts deferred to a cash or deferred plan under §401(k) of the Code, and any amounts that the Employee could have elected not to receive as cash under a cafeteria plan defined in §125 of the Code. If any Employee has less than a full year of Compensation, then his Compensation shall be annualized. Compensation each year is limited in accordance with §401(a)(17) of the Code.

Accrued benefit
Effective December 31, 2012, as a result of the plan freeze, frozen Accrued Benefits were calculated for each eligible member based on the following provisions.

The normal retirement benefit is the greater of a) plus b) plus c), or d). For Employees becoming Participants after January 1, 1993 the benefit is d). The monthly benefit is one-twelfth (1/12) the normal retirement benefit.

Effective January 1, 1994, for Participants affected by the 401(a)(17) compensation limit, an extended wear-away approach was followed (see section 4.1(g) of the plan document).

a) Prior Service Benefit:
1% of 1986 Compensation up to $10,000; plus 2% of 1986 Compensation in excess of $10,000; multiplied by years of Credited Service from July 1, 1956 through December 31, 1986.

b) Future Service Benefit (for each year 1987 and 1988):
1% of Compensation up to $10,000 in 1987 ($10,300 in 1988); plus 1.75% of Compensation between $10,000 in 1987 ($10,300 in 1988) and the Social Security Limit ($43,800 in 1987 and $45,000 in 1988); plus 2.25% of Compensation in excess of the Social Security Limit.

c) Career Average - Future Benefit Service (Beginning January 1, 1989):
The sum of:
1) 1.25% of Average Compensation up to the greater of:
i) 10,000, or
ii) 1/2 of Social Security Retirement Age Covered Compensation;
2) 1.75% of Average Compensation between the greater of (i) and (ii) above Covered Compensation
3) 1.9% of Average Compensation in excess of Covered Compensation multiplied by the number of years of Credited Service after December 31, 1988 up to 35 years of total service
4) 1.65% of Compensation for each year or portion of a year of Credited Service after December 31, 1988 in excess of 35 years of total Credited Service

d) Final Average - Future Benefit Service:
1% of Final Average Pay up to Covered Compensation plus 1.5% of Final Average Pay in excess of Covered Compensation; multiplied by years of Credited Service, up to 35 years.

Actuarial equivalence
Actuarial Equivalence is based on 1971 Group Annuity Mortality Table for males set back one year and an annual interest rate of 8%.

Normal retirement date
The first day of the month coincident with or next following the Participant's sixty-fifth (65th) birthday.

Normal retirement benefit
The Accrued Benefit payable at Normal Retirement Date.

Early retirement eligibility
The first day of the month coincident with or next following attainment of age 55 and completion of 5 years of service.

Early retirement benefit
The early retirement benefit is computed in the same manner as the normal retirement benefit. The early retirement benefit shall be actuarially reduced if payments commence prior to Normal Retirement Date.

Late retirement eligibility
A Participant may continue employment beyond Normal Retirement Date.

Late retirement benefit
The benefit payable at a late retirement date will be the normal retirement benefit.

Deferred vested eligibility
If a Participant terminates employment after completion of five (5) Years of Vesting Service, the Participant is entitled to receive their pension at age sixty-five (65). Payments may commence as early as age 55 if the Participant had completed 5 years of service upon termination, but not later than the Normal Retirement Date.

Deferred vested benefit
The deferred vested retirement benefit will be the frozen Accrued Benefit. The deferred vested retirement benefit shall be actuarially reduced if payments commence prior to Normal Retirement Date.

Vesting service
One Year of Vesting Service is earned for each calendar year the Employee completes 1,000 hours of service.

Disability benefit
The disability benefit will be payable from the first day of the month coincident with or next following the date of determination of disability. The Participant can instead elect to commence the benefit on the first day of any month from date of determination of disability to Normal Retirement Date.

Death benefit
The spouse of a Participant who dies while eligible for vested benefit is entitled to the benefit that the spouse would have received as if the Participant had terminated employment on his date of death, survived to his earliest retirement date, retired on his earliest retirement date and elected a 50% joint and survivor annuity, and died immediately after such election.

Benefit form
The automatic benefit form for unmarried Participants is a Single Life Annuity; for married Participants it is a 50% Joint and Survivor Annuity actuarially reduced.

Participants may elect a Single Life Annuity, 50%, 66 2/3%, 75%, or 100% Joint and Survivor Annuity, Period Certain (not less than 10 years), Refund Option or Period Certain and Life Annuity (not to exceed 15 years). The Refund Option and Period Certain Annuity are only available to participants with a participation date prior to January 1, 2005.

Deferred vested lump sum window from October 1, 2016 to November 28, 2016
Eligibility
Participants and Surviving Spouses who fit the following criteria were eligible to participate:

1) Had a vested Accrued Benefit in the Plan with a lump sum value under $70,000 as of December 1, 2016
2) Had terminated employment with the employer on or before October 1, 2016 and was not re-hired prior to December 1, 2016
3) Did not have an Annuity Starting Date before December 1, 2016
4) Had not attained his or her Normal Retirement Date
5) Did not have an alternate payee entitled to a portion of his or her Retirement Pension pursuant to a qualified domestic relations order "QDRO"

The lump sum window was open October 1, 2016 to November 28, 2016, and lump sums were paid in December 2016.

Benefit
The Accrued Benefit at Normal retirement date, reduced to age 55 using the factors illustrated in the Early Retirement Section above for those eligible for Early Retirement during the window and using the plan's Actuarial Equivalence for those not yet Early Retirement eligible. For reductions below age 55, the reduction factors were calculated using the plan's Actuarial Equivalence. Alternatively, eligible Participants may elect, with proper spousal consent, to receive an immediate lump sum payment equal to the present value of their vested Accrued Benefit at their Normal Retirement Date, using 417(e) assumptions for November 2015.

Deferred vested lump sum window from September 8, 2017 to November 10, 2017

Eligibility

Participants and Surviving Spouses who fit the following criteria were eligible to participate:

1) Had terminated employment with the employer on or before August 1, 2017 and was not re-hired prior to December 1, 2017
2) has the right to a vested Retirement Pension
3) Did not have an Annuity Starting Date before December 1, 2017
4) Had not attained his or her Normal Retirement Date
5) Did not have an alternate payee entitled to a portion of his or her Retirement Pension pursuant to a qualified domestic relations order "QDRO"

The lump sum window was open September 8, 2017 to November 10, 2017, and lump sums were paid in December 2017.

Benefit

The Accrued Benefit at Normal retirement date, reduced to age 55 using the factors illustrated in the Early Retirement Section above for those eligible for Early Retirement during the window and using the plan's Actuarial Equivalence for those not yet Early Retirement eligible. For reductions below age 55, the reduction factors were calculated using the plan's Actuarial Equivalence. Alternatively, eligible Participants may elect, with proper spousal consent, to receive an immediate lump sum payment equal to the present value of their vested Accrued Benefit at their Normal Retirement Date, using 417(e) assumptions for November 2016.