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| Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation | Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500. | OMB Nos. 1210-0110 1210-0089 2019 This Form is Open to Public Inspection |
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|---|---|
| Part I | Annual Report Identification Information For calendar plan year 2019 or fiscal plan year beginning <u>05/01/2019</u> and ending <u>04/30/2020</u> |
| A This return/report is for: <div style="display: flex; justify-content: space-between;"> <div> <input type="checkbox"/> a multiemployer plan </div> <div> <input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) </div> </div> | |
| <div style="display: flex; justify-content: space-between;"> <div> <input checked="" type="checkbox"/> a single-employer plan </div> <div> <input type="checkbox"/> a DFE (specify) ____ </div> </div> | |
| B This return/report is: <div style="display: flex; justify-content: space-between;"> <div> <input type="checkbox"/> the first return/report </div> <div> <input type="checkbox"/> the final return/report </div> </div> | |
| <div style="display: flex; justify-content: space-between;"> <div> <input type="checkbox"/> an amended return/report </div> <div> <input type="checkbox"/> a short plan year return/report (less than 12 months) </div> </div> | |
| C If the plan is a collectively-bargained plan, check here. <input type="checkbox"/> | |
| D Check box if filing under: <div style="display: flex; justify-content: space-between;"> <div> <input checked="" type="checkbox"/> Form 5558 </div> <div> <input type="checkbox"/> automatic extension </div> <div> <input type="checkbox"/> the DFVC program </div> </div> | |
| <input type="checkbox"/> special extension (enter description) | |

| | | | | | |
|---|---|---|--|---|--|
| Part II | Basic Plan Information —enter all requested information | | | | |
| 1a Name of plan <u>NATIONAL FROZEN FOODS CORPORATION EMPLOYEES' PENSION PLAN</u> | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>002</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>07/01/1985</u></td> </tr> </table> | 1b Three-digit plan number (PN) ▶ | <u>002</u> | 1c Effective date of plan <u>07/01/1985</u> | |
| 1b Three-digit plan number (PN) ▶ | <u>002</u> | | | | |
| 1c Effective date of plan <u>07/01/1985</u> | | | | | |
| 2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>NATIONAL FROZEN FOODS CORPORATION</u> <u>P.O. BOX 9366</u> <u>SEATTLE, WA 98109</u> | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">2b Employer Identification Number (EIN) <u>91-0332400</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>206-322-8900</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>311400</u></td> </tr> </table> | 2b Employer Identification Number (EIN) <u>91-0332400</u> | 2c Plan Sponsor's telephone number <u>206-322-8900</u> | 2d Business code (see instructions) <u>311400</u> | |
| 2b Employer Identification Number (EIN) <u>91-0332400</u> | | | | | |
| 2c Plan Sponsor's telephone number <u>206-322-8900</u> | | | | | |
| 2d Business code (see instructions) <u>311400</u> | | | | | |
| <u>1600 FAIRVIEW AVENUE EAST</u> <u>SEATTLE, WA 98109</u> | | | | | |

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

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

| | | | |
|------------------|---|------------|--|
| SIGN HERE | Filed with authorized/valid electronic signature. | 02/11/2021 | DANIEL CLEMENTS |
| | Signature of plan administrator | Date | Enter name of individual signing as plan administrator |
| SIGN HERE | | | |
| | Signature of employer/plan sponsor | Date | Enter name of individual signing as employer or plan sponsor |
| SIGN HERE | | | |
| | Signature of DFE | Date | Enter name of individual signing as DFE |

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

Form 5500 (2019)
v. 190130

| | |
|---|--|
| 3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor | 3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div> |
| 4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name | 4b EIN 4d PN |
| 5 Total number of participants at the beginning of the plan year | 5 573 |
| 6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested | 6a(1) 203 6a(2) 178 6b 150 6c 244 6d 572 6e 0 6f 572 6g 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:

1B

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

| | |
|---|---|
| 9a Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor | 9b Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> 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)** ☒ **R** (Retirement Plan Information)
- (2)** ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3)** ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- (1)** ☒ **H** (Financial Information)
- (2)** ☐ **I** (Financial Information – Small Plan)
- (3)** ☐ 0 **A** (Insurance Information)
- (4)** ☒ **C** (Service Provider Information)
- (5)** ☐ **D** (DFE/Participating Plan Information)
- (6)** ☐ **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

| | | |
|---|--|---|
| SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small> | Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF. | OMB No. 1210-0110 2019 This Form is Open to Public Inspection |
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For calendar plan year 2019 or fiscal plan year beginning **05/01/2019** and ending **04/30/2020**

► **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 NATIONAL FROZEN FOODS CORPORATION EMPLOYEES' PENSION PLAN | B Three-digit plan number (PN) ► | 002 |
| | | |
| C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF NATIONAL FROZEN FOODS CORPORATION | D Employer Identification Number (EIN) 91-0332400 | |
| E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | | |
| F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500 | | |

| | | | |
|---------------|--|----------------------------|---------------------------|
| Part I | Basic Information | | |
| 1 | Enter the valuation date: Month 05 Day 01 Year 2019 | | |
| 2 | Assets: | | |
| | a | | |
| | 2a | | 31639361 |
| | b | | 31639361 |
| 3 | Funding target/participant count breakdown | | |
| | | (1) Number of participants | (2) Vested Funding Target |
| | | (3) Total Funding Target | |
| | a | 141 | 11856237 |
| | b | 229 | 6212788 |
| | c | 203 | 17493847 |
| | d | 573 | 35562872 |
| 4 | If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/> | | |
| | a | 4a | |
| | b | 4b | |
| 5 | Effective interest rate | | 5.63 % |
| 6 | Target normal cost..... | | 777711 |

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 | Signature of actuary ROBERT V. ANTHONY Type or print name of actuary NWPS Firm name 15130 MAIN STREET, SUITE 300 MILL CREEK, WA 98012 Address of the firm | <div style="text-align: right;"> 02/10/2021 Date 20-04924 Most recent enrollment number 425-742-0177 Telephone number (including area code) </div> |
|------------------|--|--|

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

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

Schedule SB (Form 5500) 2019 v. 190130

Part II Beginning of Year Carryover and Prefunding Balances

| | (a) Carryover balance | (b) Prefunding balance |
|--|-----------------------|------------------------|
| 7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year) | 0 | 1819943 |
| 8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year) | 0 | 1585164 |
| 9 Amount remaining (line 7 minus line 8) | 0 | 234779 |
| 10 Interest on line 9 using prior year's actual return of <u>2.47</u> % | 0 | 5799 |
| 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 <u>5.81</u> % | | 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 | 0 | 0 |
| 13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) | 0 | 240578 |

Part III Funding Percentages

| | | |
|--|-----------|---------|
| 14 Funding target attainment percentage | 14 | 88.28 % |
| 15 Adjusted funding target attainment percentage | 15 | 88.28 % |
| 16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement | 16 | 90.00 % |
| 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 |
|--------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| 10/31/2019 | 155713 | 0 | | | |
| 11/15/2019 | 396291 | 0 | | | |
| 02/13/2020 | 396291 | 0 | | | |
| 10/28/2020 | 396291 | 0 | | | |
| 01/15/2021 | 367800 | 0 | | | |
| | | | | | |
| Totals ▶ | | | 18(b) | 1712386 | 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 | 1592114 |

20 Quarterly contributions and liquidity shortfalls:

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

| Liquidity shortfall as of end of quarter of this plan year | | | |
|--|---------|---------|---------|
| (1) 1st | (2) 2nd | (3) 3rd | (4) 4th |
| 0 | 0 | 0 | 0 |

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

| | | | | |
|--|------------------------|------------------------|------------------------|---|
| 21 Discount rate: | | | | |
| a Segment rates: | 1st segment: 3.74 % | 2nd segment: 5.35 % | 3rd segment: 6.11 % | <input type="checkbox"/> N/A, full yield curve used |
| b Applicable month (enter code) | | | | 21b 0 |
| 22 Weighted average retirement age | | | | 22 62 |
| 23 Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> 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..... | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| 25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| 26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment..... | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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 | 777711 | |
| b Excess assets, if applicable, but not greater than line 31a | 31b | 0 | |
| 32 Amortization installments: | Outstanding Balance | | Installment |
| a Net shortfall amortization installment | 4165066 | | 1054981 |
| 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 | 1832692 | |
| | Carryover balance | Prefunding balance | Total balance |
| 35 Balances elected for use to offset funding requirement | 0 | 240578 | 240578 |
| 36 Additional cash requirement (line 34 minus line 35) | 36 | 1592114 | |
| 37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) | 37 | 1592114 | |
| 38 Present value of excess contributions for current year (see instructions) | | | |
| a Total (excess, if any, of line 37 over line 36) | 38a | 0 | |
| 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 | <input type="checkbox"/> 2 plus 7 years | <input type="checkbox"/> 15 years | |
| b Eligible plan year(s) for which the election in line 41a was made | <input type="checkbox"/> 2008 | <input type="checkbox"/> 2009 | <input type="checkbox"/> 2010 <input type="checkbox"/> 2011 |

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

| | | |
|--|---|-----|
| For calendar plan year 2019 or fiscal plan year beginning 05/01/2019 and ending 04/30/2020 | | |
| A Name of plan NATIONAL FROZEN FOODS CORPORATION EMPLOYEES' PENSION PLAN | B Three-digit plan number (PN) ▶ | 002 |
| | | |
| C Plan sponsor's name as shown on line 2a of Form 5500 NATIONAL FROZEN FOODS CORPORATION | D Employer Identification Number (EIN) 91-0332400 | |

| | |
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| 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)

CHARLES SCHWAB

42-1558009

| (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? |
|------------------------|---|--|--|--|---|--|
| 18 | NONE | 10651 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

(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 <input type="checkbox"/> No <input type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

(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 <input type="checkbox"/> No <input type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

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 <input type="checkbox"/> No <input type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

(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 <input type="checkbox"/> No <input type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

(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 <input type="checkbox"/> No <input type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

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: | EIDE BAILLY | b EIN: | 45-0250958 |
| c Position: | ACCOUNTANT | | |
| d Address: | 999 W. RIVERSIDE AVE. SUITE 101 SPOKANE, WA 99201-1005 | e Telephone: | 509-252-4022 |

Explanation: REPLACED BY ACCOUNTANT ALREADY USED BY THE COMPANY FOR OTHER PURPOSES.

| | | | |
|--------------------|--|---------------------|--|
| 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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small> | Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500. | <small>OMB No. 1210-0110</small> 2019 This Form is Open to Public Inspection |
|--|--|--|

| | | |
|---|--|------------|
| For calendar plan year 2019 or fiscal plan year beginning 05/01/2019 and ending 04/30/2020 | | |
| A Name of plan NATIONAL FROZEN FOODS CORPORATION EMPLOYEES' PENSION PLAN | B Three-digit plan number (PN) ► | 002 |
| C Plan sponsor's name as shown on line 2a of Form 5500 NATIONAL FROZEN FOODS CORPORATION | D Employer Identification Number (EIN) 91-0332400 | |

| | |
|---------------|--------------------------------------|
| 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 | 3643 | 4017 |
| b Receivables (less allowance for doubtful accounts): | | | |
| (1) Employer contributions..... | 1b(1) | 0 | 764091 |
| (2) Participant contributions..... | 1b(2) | | |
| (3) Other..... | 1b(3) | | |
| c General investments: | | | |
| (1) Interest-bearing cash (include money market accounts & certificates of deposit)..... | 1c(1) | 176189 | 200655 |
| (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) | 1695007 | 1903881 |
| (5) Partnership/joint venture interests | 1c(5) | 4451217 | 4130366 |
| (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) | 25290105 | 24029208 |
| (14) Value of funds held in insurance company general account (unallocated contracts)..... | 1c(14) | | |
| (15) Other..... | 1c(15) | | |

| | | (a) Beginning of Year | (b) End of Year |
|--------------------|--|-----------------------|-------------------|
| 1d | Employer-related investments: | | |
| (1) | Employer securities | 1d(1) | |
| (2) | Employer real property | 1d(2) | |
| e | Buildings and other property used in plan operation | 1e | |
| f | Total assets (add all amounts in lines 1a through 1e) | 1f | 31616161 31032218 |
| Liabilities | | | |
| g | Benefit claims payable | 1g | |
| h | Operating payables | 1h | |
| i | Acquisition indebtedness | 1i | |
| j | Other liabilities | 1j | |
| k | Total liabilities (add all amounts in lines 1g through 1j) | 1k | 0 0 |
| Net Assets | | | |
| l | Net assets (subtract line 1k from line 1f) | 1l | 31616161 31032218 |

Part II Income and Expense Statement

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

| | | (a) Amount | (b) Total |
|----------|--|-----------------|-----------|
| a | Contributions: | | |
| (1) | Received or receivable in cash from: (A) Employers | 2a(1)(A) | 1712386 |
| | (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) | 1712386 |
| b | Earnings on investments: | | |
| (1) | Interest: | | |
| | (A) Interest-bearing cash (including money market accounts and certificates of deposit) | 2b(1)(A) | |
| | (B) U.S. Government securities | 2b(1)(B) | |
| | (C) Corporate debt instruments | 2b(1)(C) | |
| | (D) Loans (other than to participants) | 2b(1)(D) | |
| | (E) Participant loans | 2b(1)(E) | |
| | (F) Other | 2b(1)(F) | |
| | (G) Total interest. Add lines 2b(1)(A) through (F) | 2b(1)(G) | 0 |
| (2) | Dividends: (A) Preferred stock | 2b(2)(A) | |
| | (B) Common stock | 2b(2)(B) | 972855 |
| | (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) | 972855 |
| (3) | Rents | 2b(3) | |
| (4) | Net gain (loss) on sale of assets: (A) Aggregate proceeds | 2b(4)(A) | 2869223 |
| | (B) Aggregate carrying amount (see instructions) | 2b(4)(B) | 2785989 |
| | (C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result | 2b(4)(C) | 83234 |
| (5) | Unrealized appreciation (depreciation) of assets: (A) Real estate | 2b(5)(A) | |
| | (B) Other | 2b(5)(B) | -1816598 |
| | (C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B) | 2b(5)(C) | -1816598 |

| | | (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 | | 16249 |
| d Total income. Add all income amounts in column (b) and enter total | 2d | | 968126 |

Expenses

| | | | |
|--|-------|---------|---------|
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 1541414 | |
| (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) | | 1541414 |
| f Corrective distributions (see instructions) | 2f | | |
| g Certain deemed distributions of participant loans (see instructions) | 2g | | |
| h Interest expense | 2h | | |
| i Administrative expenses: (1) Professional fees | 2i(1) | | |
| (2) Contract administrator fees | 2i(2) | | |
| (3) Investment advisory and management fees | 2i(3) | 10655 | |
| (4) Other | 2i(4) | | |
| (5) Total administrative expenses. Add lines 2i(1) through (4) | 2i(5) | | 10655 |
| j Total expenses. Add all expense amounts in column (b) and enter total | 2j | | 1552069 |

Net Income and Reconciliation

| | | | |
|--|-------|--|---------|
| k Net income (loss). Subtract line 2j from line 2d | 2k | | -583943 |
| 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: CLIFTONLARSONALLEN LLP

(2) EIN: 41-0746749

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

| | Yes | No | Amount |
|----|-----|----|--------|
| 4a | | X | |
| 4b | | X | |

| | | Yes | No | Amount |
|---|-----------|-----|----|--------|
| c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) | 4c | | X | |
| d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)..... | 4d | | X | |
| e Was this plan covered by a fidelity bond? | 4e | X | | 500000 |
| f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? | 4f | | X | |
| g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?..... | 4g | | X | |
| h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?..... | 4h | | X | |
| i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) | 4i | X | | |
| j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.) | 4j | | X | |
| k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? | 4k | | X | |
| l Has the plan failed to provide any benefit when due under the plan?..... | 4l | | X | |
| m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) | 4m | | | |
| 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 4268688. (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 05/01/2019 and ending 04/30/2020

| | |
|---|--|
| A Name of plan <u>NATIONAL FROZEN FOODS CORPORATION EMPLOYEES' PENSION PLAN</u> | B Three-digit plan number (PN) ▶ <u>002</u> |
| C Plan sponsor's name as shown on line 2a of Form 5500 <u>NATIONAL FROZEN FOODS CORPORATION</u> | D Employer Identification Number (EIN) <u>91-0332400</u> |

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

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

| | | |
|--|----------|----------|
| 1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions | 1 | <u>0</u> |
| 2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>33-6032427</u> <u>42-1558009</u> | | |
| Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3. | | |
| 3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year | 3 | <u>0</u> |

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

| | | | |
|---|------------------------------|--|---|
| 4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No | <input type="checkbox"/> 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? | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> 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? | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input checked="" type="checkbox"/> 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 | <input type="checkbox"/> Increase | <input type="checkbox"/> Decrease | <input type="checkbox"/> Both | <input checked="" type="checkbox"/> 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? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 11 a Does the ESOP hold any preferred stock? | <input type="checkbox"/> Yes | <input type="checkbox"/> 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.) | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 12 Does the ESOP hold any stock that is not readily tradable on an established securities market? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |

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

Schedule R (Form 5500) 2019
v. 190130

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

a The current year.....

b The plan year immediately preceding the current plan year.....

c The second preceding plan year

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

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

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

b The corresponding number for the second preceding plan year

15a**15b**

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16a**16b**

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

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

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

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

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

Stock: 0.0 % Investment-Grade Debt: _____ % High-Yield Debt: _____ % Real Estate: _____ % Other: _____ %

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

**NATIONAL FROZEN FOODS CORPORATION
EMPLOYEES' PENSION PLAN**

**FINANCIAL STATEMENTS AND
SUPPLEMENTAL INFORMATION**

YEARS ENDED APRIL 30, 2020 AND 2019

**NATIONAL FROZEN FOODS CORPORATION EMPLOYEES' PENSION PLAN
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YEARS ENDED APRIL 30, 2020 AND 2019**

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INDEPENDENT AUDITORS' REPORT

Administrative Committee
National Frozen Foods Corporation Employees' Pension Plan
Renton, Washington

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of National Frozen Foods Corporation Employees' Pension Plan (the Plan), which comprise the statement of net assets available for benefits as of April 30, 2020, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by Charles Schwab Bank and Charles Schwab Trust Bank, the trustees 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 trustees hold the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from Charles Schwab Bank for the period May 1 to December 31, 2019, and from Charles Schwab Trust Bank for the period from January 1 to April 30, 2020, that the information provided to the Plan administrator by the trustees is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the 2020 financial statements. Accordingly, we do not express an opinion on the 2020 financial statements.

Other Matter

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

Other Matter – 2019 Financial Statements

The financial statements of National Frozen Foods Corporation Employees' Pension Plan as of and for the year ended April 30, 2019, were audited by predecessor auditors. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed the predecessor auditors not to perform and they did not perform, any auditing procedures with respect to the information certified by the trustees. Their report, dated January 6, 2020, indicated that (a) because of the significance of the information that they did not audit, they were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, they did not express an opinion on the financial statements and (b) the form and content of the information included in the financial statements other than that derived from the information certified by the trustees, was presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

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

The form and content of the information included in the April 30, 2020, financial statements and supplemental schedule, other than that derived from the information certified by the trustees, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.



CliftonLarsonAllen LLP

Kennewick, Washington
February 9, 2021

NATIONAL FROZEN FOODS CORPORATION EMPLOYEES' PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
APRIL 30, 2020 AND 2019

| ASSETS | <u>2020</u> | <u>2019</u> |
|--|-----------------------------|-----------------------------|
| NONINTEREST BEARING CASH | \$ 4,017 | \$ 3,643 |
| INVESTMENTS (at Fair Value) | | |
| Money Market Deposit Account | 200,655 | 153,452 |
| Common Stock | 1,903,881 | 1,695,007 |
| Mutual Funds | 24,029,208 | 25,312,842 |
| Limited Partnerships | 4,030,464 | 4,451,217 |
| Total Investments | <u>30,164,208</u> | <u>31,612,518</u> |
| RECEIVABLES | | |
| Employer Contribution | <u>764,091</u> | <u>-</u> |
| NET ASSETS AVAILABLE FOR BENEFITS | <u><u>\$ 30,932,316</u></u> | <u><u>\$ 31,616,161</u></u> |

See accompanying Notes to Financial Statements.

**NATIONAL FROZEN FOODS CORPORATION EMPLOYEES' PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED APRIL 30, 2020 AND 2019**

| | <u>2020</u> | <u>2019</u> |
|---|----------------------|----------------------|
| ADDITIONS: | | |
| INVESTMENT INCOME (LOSS) | | |
| Net Depreciation in Fair Value of Investments | \$ (1,833,266) | \$ (507,876) |
| Interest and Dividend Income | 972,855 | 1,253,837 |
| Other Income | 16,249 | 13,604 |
| Total Investment Income (Loss) | <u>(844,162)</u> | <u>759,565</u> |
| EMPLOYER CONTRIBUTIONS | <u>1,712,386</u> | <u>-</u> |
| Total Additions | 868,224 | 759,565 |
| DEDUCTIONS: | | |
| BENEFITS PAID TO PARTICIPANTS | (1,541,414) | (1,106,441) |
| ADMINISTRATIVE EXPENSES | <u>(10,655)</u> | <u>(5,675)</u> |
| Total Deductions | <u>(1,552,069)</u> | <u>(1,112,116)</u> |
| NET DECREASE | (683,845) | (352,551) |
| NET ASSETS AVAILABLE FOR BENEFITS: | | |
| Beginning of Year | <u>31,616,161</u> | <u>31,968,712</u> |
| End of Year | <u>\$ 30,932,316</u> | <u>\$ 31,616,161</u> |

See accompanying Notes to Financial Statements.

NATIONAL FROZEN FOODS CORPORATION EMPLOYEES' PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2020 AND 2019

NOTE 1 DESCRIPTION OF THE PLAN

The following description of National Frozen Foods Corporation Employees' Pension Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a noncontributory defined benefit pension plan covering substantially all employees of National Frozen Foods Corporation (the Company) who were hired or rehired before May 1, 2009. The Plan was originally effective January 1, 1985. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Pension Benefits

Each employee, hired prior to the partial freeze date (unless required by the terms of a collective bargaining agreement), is eligible for annual pension benefits after reaching normal retirement age (the later of age 62 or the fifth anniversary in the Plan) and completing one year of service during which 500 hours of service have been credited, as defined by the Plan. Participants who are at least 55 may be eligible for early benefit payments adjusted by a factor, as defined by the Plan. Employees may elect to receive the value of their accumulated plan benefits as a lump sum distribution upon retirement or termination, providing the lump sum value is under \$10,000 or the benefits were accrued through April 30, 1993, or they may elect to receive their benefits as an annuity payable monthly upon retirement.

As a pension plan subject to Internal Revenue Code (IRC) Section 412, participants receive their accrued vested benefits in the form of a Qualified Joint and Survivor Annuity. Under the terms of the Plan, a Qualified Joint and Survivor Annuity is a joint and 100% survivor annuity. In the event that the participant is married and the participant's spouse waives the Qualified Joint and Survivor Annuity, the participant may elect to receive his or her accrued benefit in the form of a straight-life annuity, the normal form of benefit in the Plan.

Participants become fully vested in the Plan upon attaining normal retirement age or a participant's early retirement date, death, total disability, or upon the completion of five years of vesting service. Normal retirement age is defined as the older of age 62 or the age of the participant on the date five years after the first day of the Plan year in which his Plan entry date occurred. A participant's early retirement date is the first day of the month on which the participant ceases to be an employee and has attained age 55 and completed two years of vesting service.

Death and Disability Benefits

In the event of a death of a participant prior to retirement, the beneficiary will receive a death benefit equal to the value of the employee's accumulated pension benefits. Active employees who become totally disabled receive annual disability benefits that are equal to the normal retirement benefits they have accumulated as of the time they become disabled. Disability benefits are paid until normal retirement age at which time disabled participants begin receiving normal retirement benefits computed as though they had been employed to normal retirement age with their annual compensation remaining the same as at the time they became disabled.

NATIONAL FROZEN FOODS CORPORATION EMPLOYEES' PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2020 AND 2019

NOTE 1 DESCRIPTION OF THE PLAN (CONTINUED)

Funding Policy

The Company contributes to the Plan as determined by an independent actuary and minimum funding standards under current federal income tax laws. Participants may not make contributions to the Plan. The Company contributions for the years ended April 30, 2020 and 2019, met the minimum funding requirements of ERISA.

NOTE 2 SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in conformity 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 and 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. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for discussion of fair value measurements.

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

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

Administrative expenses (consisting of management fees, trustee fees, and investment consulting fees) associated with operation of the Plan are paid by the Plan. Other administrative expenses are paid by the Company.

Subsequent Events

The Plan has evaluated subsequent events through February 9, 2021, the date the financial statements were available to be issued.

NATIONAL FROZEN FOODS CORPORATION EMPLOYEES' PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2020 AND 2019

NOTE 3 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated Plan benefits 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 based on specific rates and hours of service completed subsequent to April 30, 1993, the effective date the regular plan and seasonal plan were merged and the Plan was restated entirely, plus cumulative benefits earned as of April 30, 1993. This cumulative benefit is based on the employees' annual compensation during the two years of credited service prior to April 30, 1993, using the highest calendar year compensation of that two-year period. 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, and termination of employment) are included, to the extent they are deemed attributable, to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by the Plan's actuary, Northwest Plan Services, April 30, 2020 and 2019, and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuation as of April 30, 2020, were:

- a) Life expectancy of participants (RP-2014 combined mortality table).
- b) A discount rate of 2.59%.
- c) Participants are assumed to retire at their normal retirement age, age 62. Participants who are older than their normal retirement age are assumed to retire immediately.
- d) The expense of administration is paid by the Plan Sponsor.

The significant actuarial assumptions used in the valuation as of April 30, 2019, were:

- a) Life expectancy of participants (RP-2014 combined mortality table).
- b) A discount rate of 3.75%.
- c) Participants are assumed to retire at their normal retirement age, age 62. Participants who are older than their normal retirement age are assumed to retire immediately.
- d) The expense of administration is paid by the Plan Sponsor.

NATIONAL FROZEN FOODS CORPORATION EMPLOYEES' PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2020 AND 2019

NOTE 3 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

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

The computations of the actuarial present value of accumulated plan benefits were made as of May 1, 2020, and 2019. Had the valuations been performed as of April 30, there would be no material differences.

The following is a summary of actuarial present value of accumulated plan benefits as of April 30:

| | 2020 | 2019 |
|--|----------------------|----------------------|
| Actuarial Present Value of Accumulated Plan Benefits: | | |
| Vested Benefits: | | |
| Retired Participants | \$ 15,659,543 | \$ 13,098,393 |
| Other Participants | 38,651,549 | 31,637,395 |
| Total Vested Benefits | 54,311,092 | 44,735,788 |
| Nonvested Benefits | 1,758 | 1,323 |
| Total Actuarial Present Value of Accumulated Plan Benefits | <u>\$ 54,312,850</u> | <u>\$ 44,737,111</u> |

The changes in the actuarial present value of accumulated plan benefits are summarized as follows as of April 30:

| | 2020 | 2019 |
|--|----------------------|----------------------|
| Actuarial Present Value of Accumulated Plan Benefits - Beginning of Year | \$ 44,737,111 | \$ 41,919,538 |
| Increase (Decrease) During the Year Attributable to: | | |
| Benefits Accumulated | 964,955 | 999,857 |
| Change in Discount Period | 1,648,740 | 1,645,088 |
| Assumption Changes | 8,503,458 | 1,279,069 |
| Benefits Paid | (1,541,414) | (1,106,441) |
| Actuarial Present Value of Accumulated Plan Benefits - End of Year | <u>\$ 54,312,850</u> | <u>\$ 44,737,111</u> |

Management moved the location of the actuarial present value of accumulated plan benefits and changes in the actuarial present value of accumulated plan benefits from the statements, as previously presented, to the footnotes.

NATIONAL FROZEN FOODS CORPORATION EMPLOYEES' PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2020 AND 2019

NOTE 4 CERTIFICATION OF INVESTMENT INFORMATION

Certain information related to investments disclosed in the accompanying financial statements and supplemental schedule, including investments held at April 30, 2020 and 2019, and net appreciation (depreciation) in fair value of the investments, interest and dividends for the years ended April 30, 2020 and 2019, was obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by Charles Schwab Bank and Charles Schwab Trust Bank, the trustees of the Plan.

NOTE 5 FAIR VALUE OF INVESTMENTS

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

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

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- 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 market value measurement.

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the valuation methodologies used at April 30, 2020 and 2019.

Investments in Money Market Deposit Accounts: Valued at carrying value, which approximates fair value, based on the amount of net contributions plus any investment earnings allocated to the account.

NATIONAL FROZEN FOODS CORPORATION EMPLOYEES' PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2020 AND 2019

NOTE 5 FAIR VALUE OF INVESTMENTS (CONTINUED)

Investments in Mutual Funds (including money market funds): Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Investments in Common Stock: Valued at the closing price reported in the active market in which the individual security is traded.

Investments in Limited Partnerships: Valued at fair value based on the NAV of the fund as reported by the general partners to the trustees. Fair values in this category have been calculated using the practical expedient provided by the fund managers. NAV is based upon the fair value of the underlying investments using pricing models maximizing the use of observable inputs.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of April 30:

| 2020 | | | | |
|------------------------------------|----------------------|-------------------|-------------|----------------------|
| | Level 1 | Level 2 | Level 3 | Total |
| Money Market Deposit Account | \$ - | \$ 200,655 | \$ - | \$ 200,655 |
| Common Stock | 1,903,881 | - | - | 1,903,881 |
| Mutual Funds | 24,029,208 | - | - | 24,029,208 |
| Total Investments at Fair Value | <u>\$ 25,933,089</u> | <u>\$ 200,655</u> | <u>\$ -</u> | 26,133,744 |
| Investments at Net Asset Value (a) | | | | <u>4,030,464</u> |
| Total Investments | | | | <u>\$ 30,164,208</u> |
| 2019 | | | | |
| | Level 1 | Level 2 | Level 3 | Total |
| Money Market Deposit Account | \$ - | \$ 153,452 | \$ - | \$ 153,452 |
| Common Stock | 1,695,007 | - | - | 1,695,007 |
| Mutual Funds | 25,312,842 | - | - | 25,312,842 |
| Total Investments at Fair Value | <u>\$ 27,007,849</u> | <u>\$ 153,452</u> | <u>\$ -</u> | 27,161,301 |
| Investments at Net Asset Value (a) | | | | <u>4,451,217</u> |
| Total Investments | | | | <u>\$ 31,612,518</u> |

NATIONAL FROZEN FOODS CORPORATION EMPLOYEES' PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2020 AND 2019

NOTE 5 FAIR VALUE OF INVESTMENTS (CONTINUED)

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

(a) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statement of net assets available for benefits.

The following tables summarizes investments for which fair value is measured using the net asset value per share practical expedient as of April 30, 2020 and 2019:

| Investment Type | Fair Value | | Unfunded Commitments | Redemption Frequency | Redemption Notice Period |
|---------------------------------------|------------|------------|----------------------|----------------------|--------------------------|
| | 2020 | 2019 | | | |
| Limited Partnerships | | | | | |
| Castine Offshore Fd Ltd Cla A Srs 1 | \$ 893,956 | \$ 839,557 | \$ - | Quarterly | 45 day |
| Castine Offshore Fd Ltd C-A Srs-02/19 | - | 300,900 | - | Quarterly | 45 day |
| Mudrick Dist Opp Fd Ofs B2 Initial | 1,278,736 | 1,267,527 | - | Annual | 90 day |
| Rimrock Structured Prod Cl B Sr I | 1,422,372 | 837,694 | - | Annual | 90 day |
| Rimrock Structured Prod Cl B/Jan2019 | - | 755,695 | - | Annual | 90 day |
| TRF Feeder Fund (Cayman), Lp | 435,400 | 449,844 | - | Quarterly | 45 day |

The following is a brief description of the nature and significant investment strategies of the private equity funds and hedge funds:

Castine Offshore Fund, Ltd (Castine): Castine Offshore Fund, Ltd. Primary focus is investment and trading in securities of financial institutions. The fund is an exempted company organized under the laws of the Cayman Islands beginning operations on September 1, 2004 and is regulated under the Mutual Funds Law of the Cayman Islands.

Mudrick Distressed Opportunity Fund: Mudrick Distressed Opportunity Fund invests in public equity and fixed income markets, primarily in distressed debt and equity securities, distressed companies, distressed bonds and other distressed type investment instruments. The hedge fund was created on July 1, 2009 in the United States.

Rimrock Structured Product CL (RSP): RSP was formed under the laws of the Cayman Islands on November 29, 2011. The Fund was organized for the purpose of serving as an "Offshore Feeder Fund", for offshore investment in Rimrock Structured Product (Master) Fund, Ltd. Via the purchase of participating shares in the Master Fund. Pursuant to an investment manager agreement, Rimrock Capital Management, LLC is the investment manager of the fund. RSP is considered a commodity pool under regulations of the Commodity Futures Trading Commission. RSP also qualifies under the exemption provisions of Regulation 4.13(a)(3) of the Commodity Exchange Act. RSP invests substantially all of its assets through a master-feeder structure in RSP Master, an investment company that has the same investment objectives as the RSP.

NATIONAL FROZEN FOODS CORPORATION EMPLOYEES' PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2020 AND 2019

NOTE 5 FAIR VALUE OF INVESTMENTS (CONTINUED)

TRF Feeder Fund (Cayman), L.P.: TRF was organized as an exempted limited partnership under the laws of the Cayman Islands and will continue until December 31, 2057. The Fund is regulated under the Mutual Fund Law of the Cayman Islands. The Fund adopted a master feeder structure whereby the Fund invests in TRF Master Fund (Cayman), L.P., a Cayman Islands exempted limited partnership (the Master Fund). Affiliates of the Fund and the Master Fund have been organized as private equity investment vehicles to take advantage of investment opportunities in water, wastewater, and water-related companies as well as various water resource assets.

NOTE 6 PLAN TERMINATION

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

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 to former employees or their beneficiaries that have been receiving benefits for at least three years, or employees eligible to retire for that three-year period that would have been receiving benefits 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. governmental 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, there is a statutory ceiling on the amount of an individual's monthly benefit that the PBGC guarantees. For Plan terminations occurring during 2020 and 2019, that ceiling, which is adjusted periodically, was \$5,813 and \$5,608, respectively, for each year, per month. 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.

NATIONAL FROZEN FOODS CORPORATION EMPLOYEES' PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2020 AND 2019

NOTE 6 PLAN TERMINATION (CONTINUED)

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 level of benefits guaranteed by the PBGC.

NOTE 7 PLAN TAX STATUS

The Internal Revenue Service (IRS) has determined and informed the Company by a letter dated August 1, 2017, that the Plan and related trust are designed in accordance with the applicable requirements of the IRC. The Plan has not been amended since receiving the determination letter.

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 (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 8 RISKS AND UNCERTAINTIES

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

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 9 PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are managed by Charles Schwab Bank and Charles Schwab Trust Bank, the trustees, as defined by the Plan. As described in Note 2, the Plan paid certain expenses related to Plan operations and investment activity to various service providers. These arrangements qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules.

NATIONAL FROZEN FOODS CORPORATION EMPLOYEES' PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2020 AND 2019

NOTE 10 RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 as of April 30:

| | <u>2020</u> | <u>2019</u> |
|---|-----------------------------|-----------------------------|
| Net Assets Available for Benefits per the Financial Statements | \$ 30,932,316 | \$ 31,616,161 |
| One Month Lag on Limited Partnerships | <u>99,902</u> | <u>-</u> |
| Net Assets Available for Benefits per Form 5500 | <u><u>\$ 31,032,218</u></u> | <u><u>\$ 31,616,161</u></u> |

The following is a reconciliation of changes in net assets available for benefits per the financial statements to the Form 5500 for the year ended April 30, 2020:

| | |
|---|----------------------------|
| Net Decrease in Net Assets Available for Benefits per Financial Statements | \$ (683,845) |
| Net Appreciation Included on Form 5500 | <u>99,902</u> |
| Net Decrease in Net Assets Available for Benefits per Form 5500 | <u><u>\$ (583,943)</u></u> |

NATIONAL FROZEN FOODS CORPORATION EMPLOYEES' PENSION PLAN
E.I.N. 91-0332400 PLAN NO. 002
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
APRIL 30, 2020

| (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 |
|--|---|-------------|-------------------------|
| <u>Money Market Deposit Account:</u> | | | |
| * Charles Schwab | Schwab Bank Sweep for EE Benefit Plan | \$ 200,655 | \$ 200,655 |
| <u>Common Stock:</u> | | | |
| Adobe Inc | Adobe Inc | 22,095 | 84,874 |
| Alibaba Group Holding Ltd | Alibaba Group Hldg A | 33,962 | 38,102 |
| Align Technology, Inc. | Align Technology, Inc. | 10,389 | 22,989 |
| Alphabet Inc. | Alphabet Inc. Class C | 32,205 | 63,387 |
| Amazon.com, Inc. | Amazon.com, Inc. | 12,915 | 158,336 |
| Autodesk, Inc. | Autodesk, Inc. | 55,770 | 77,659 |
| Burlington Stores Inc | Burlington Stores Inc | 50,311 | 61,932 |
| DexCom, Inc. | DexCom, Inc. | 24,265 | 56,649 |
| Edwards Lifesciences Corp | Edwards Lifesciences Corp | 25,862 | 53,070 |
| Facebook, Inc. | Facebook, Inc. Class A | 9,432 | 50,154 |
| Global Payments Inc. | Global Payments Inc. | 26,967 | 25,401 |
| Illumina, Inc. | Illumina, Inc. | 11,753 | 18,504 |
| Inuitive Surgical, Inc. | Inuitive Surgical, Inc. | 51,886 | 51,088 |
| Mastercard Inc | Mastercard Inc | 17,278 | 125,386 |
| MercadoLibre Inc. | MercadoLibre Inc. | 26,080 | 24,507 |
| Microsoft Corporation | Microsoft Corporation | 82,885 | 154,658 |
| Nvidia Corporation | Nvidia Corporation | 36,627 | 64,009 |
| Paypal Holdings Inc | Paypal Holdings Inc | 31,459 | 79,089 |
| S & P Global Inc | S & P Global Inc | 24,334 | 42,175 |
| Salesforce.com, Inc. | Salesforce.com, Inc. | 26,048 | 113,203 |
| ServiceNow Inc | ServiceNow Inc | 44,131 | 114,954 |
| Splunk Inc | Splunk Inc | 13,247 | 43,512 |
| Square Inc | Square Inc | 25,373 | 31,788 |
| TransDigm Group Incorporated | TransDigm Group Incorporated | 27,853 | 17,428 |
| TransUnion | TransUnion | 18,475 | 31,910 |
| Ulta Beauty Inc | Ulta Beauty Inc | 25,781 | 34,649 |
| Veeva Systems Inc | Veeva Systems Inc | 27,937 | 94,637 |
| Visa Inc | Visa Inc Class A | 20,014 | 123,674 |
| Workday Inc | Workday Inc | 15,620 | 31,550 |
| Zendesk Inc. | Zendesk Inc. | 16,966 | 14,607 |
| Total Common Stock | | 847,920 | 1,903,881 |

NATIONAL FROZEN FOODS CORPORATION EMPLOYEES' PENSION PLAN
E.I.N. 91-0332400 PLAN NO. 002
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
APRIL 30, 2020

| (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 |
|-----|--|---|---------------|-------------------------|
| | | <u>Mutual Funds:</u> | | |
| | AMG Funds | AMG Timessquare Mid Cap Grwth Fd Inst | \$ 787,581 | \$ 785,411 |
| | Artisan Partners | Artisan International Value Fund | 1,973,272 | 1,946,973 |
| | Artisan Partners | Artisan Midcap Value Fund | 1,169,489 | 790,773 |
| | Artisan Partners | Artisan Small Cap Investor Fund | 450,424 | 579,213 |
| | Becker Capital Management | Becker Value Equity Fund Inst | 2,077,292 | 2,058,940 |
| | Franklin Templeton Investments | BrandywineGLOBAL Uncnst Bd Fd I | 1,457,201 | 1,317,995 |
| | Carillon Tower Advisors | Carillon Reams Uncond Nd Fd CI I | 1,441,007 | 1,505,384 |
| | Dodge & Cox | Dodge & Cox Income Fd | 1,315,643 | 1,368,591 |
| | Grandeur Peak Funds | Grandeur Peak Emrg M | 993,126 | 1,003,282 |
| | J O Hambro Capital Management | J O Hambro Intl Select Fund CI I | 2,232,695 | 2,370,092 |
| | Metropolitan West Funds | Metropolitan West Total Return I | 1,962,359 | 2,098,630 |
| | PIMCO Investment Management | PIMCO All Asset Fund Instl | 1,236,464 | 1,063,320 |
| | PIMCO Investment Management | PIMCO Global Unhedged Fd Instl CI | 1,100,633 | 1,020,753 |
| | ALPS Distributors, Inc. | Seafarer Overseas Growth & Inc Fd | 1,130,791 | 1,039,557 |
| * | Charles Schwab | Schwab Government Money Fund | 21,008 | 21,008 |
| | Silk Invest Limited | Silk Invest New Horizons Frontier Inc | 889,753 | 604,054 |
| | Vanguard | Vanguard Health Care Fd Admiral Shs | 1,414,182 | 1,270,678 |
| | Vanguard | Vanguard Short Term Bd index Fd Adm | 1,994,148 | 2,073,973 |
| | Westwood | Westwood Smallcap Fd I | 662,083 | 752,546 |
| | Westwood | Westwood Income Oppty Fd Instl | 378,850 | 358,035 |
| | | Total Mutual Funds | 24,688,001 | 24,029,208 |
| | | <u>Limited Partnerships:</u> | | |
| | Castine Offshore Fund, Ltd. | Castine Offshore Fd Ltd CI A Srs 1 | 972,021 | 893,956 |
| | Mudrick Capital Management L.P. | Mudrick Dist Opp Fd OFS B2 Initial | 1,171,783 | 1,278,736 |
| | Rimrock Capital Management, LLC | Rimrock Structured Prod CI B SR I | 1,562,831 | 1,422,372 |
| | TRF Feeder Fund (Cayman), L.P. | TRF Feeder Fund (Cayman), LP | 486,677 | 435,400 |
| | | Total Limited Partnerships | 4,193,312 | 4,030,464 |
| | | Total Investments | \$ 29,929,888 | \$ 30,164,208 |

* Indicates party-in-interest

NATIONAL FROZEN FOODS CORPORATION
EMPLOYEES' PENSION PLAN

ACTIVE PARTICIPANTS AS OF MAY 1, 2019
Distribution of Considered Hours

| AGE | YEARS OF VESTING SERVICE | | | | | |
|--------------|--------------------------|-------|--------|-------|--------|-----------|
| | Less than 2 | | 2 - 4 | | 5 - 9 | |
| | NUMBER | HOURS | NUMBER | HOURS | NUMBER | HOURS |
| Less than 25 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 |
| 25 to 29 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 |
| 30 to 34 | 0 | 0.00 | 0 | 0.00 | 3 | 4,695.00 |
| 35 to 39 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 |
| 40 to 44 | 1 | 0.00 | 0 | 0.00 | 2 | 812.00 |
| 45 to 49 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 |
| 50 to 54 | 0 | 0.00 | 0 | 0.00 | 3 | 2,704.00 |
| 55 to 59 | 1 | 0.00 | 0 | 0.00 | 2 | 0.00 |
| 60 to 64 | 0 | 0.00 | 0 | 0.00 | 2 | 3,327.00 |
| 65 and over | 0 | 0.00 | 0 | 0.00 | 1 | 1,416.00 |
| TOTALS | 2 | 0.00 | 0 | 0.00 | 13 | 12,954.00 |

| AGE | YEARS OF VESTING SERVICE | | | | | |
|--------------|--------------------------|-----------|---------|-----------|---------|------------|
| | 10 - 14 | | 15 - 19 | | 20 - 24 | |
| | NUMBER | HOURS | NUMBER | HOURS | NUMBER | HOURS |
| Less than 25 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 |
| 25 to 29 | 1 | 2,597.00 | 0 | 0.00 | 0 | 0.00 |
| 30 to 34 | 3 | 5,617.00 | 0 | 0.00 | 0 | 0.00 |
| 35 to 39 | 13 | 24,811.00 | 4 | 10,178.00 | 4 | 10,308.00 |
| 40 to 44 | 6 | 10,314.00 | 2 | 4,964.00 | 6 | 12,512.00 |
| 45 to 49 | 5 | 5,015.00 | 5 | 10,349.00 | 8 | 13,788.00 |
| 50 to 54 | 5 | 8,588.00 | 7 | 13,434.00 | 13 | 28,395.00 |
| 55 to 59 | 8 | 8,259.00 | 6 | 8,805.00 | 12 | 25,730.00 |
| 60 to 64 | 9 | 13,494.00 | 7 | 14,660.00 | 9 | 18,121.00 |
| 65 and over | 10 | 15,494.00 | 5 | 3,850.00 | 3 | 5,993.00 |
| TOTALS | 60 | 94,189.00 | 36 | 66,240.00 | 55 | 114,847.00 |

| | | YEARS OF VESTING SERVICE | | | | | |
|--------------|--------------|--------------------------|-----------|------------|--|--|--|
| AGE | More than 24 | | All Years | | AVERAGES | | |
| | NUMBER | HOURS | NUMBER | HOURS | | | |
| Less than 25 | 0 | 0.00 | 0 | 0.00 | AGE: 53.14 HOURS: 1,765.00 SERVICE: VESTING: 18.630 | | |
| 25 to 29 | 0 | 0.00 | 1 | 2,597.00 | | | |
| 30 to 34 | 0 | 0.00 | 6 | 10,312.00 | | | |
| 35 to 39 | 0 | 0.00 | 21 | 45,297.00 | | | |
| 40 to 44 | 0 | 0.00 | 17 | 28,602.00 | | | |
| 45 to 49 | 2 | 5,020.00 | 20 | 34,172.00 | | | |
| 50 to 54 | 11 | 24,057.00 | 39 | 77,178.00 | | | |
| 55 to 59 | 13 | 24,305.00 | 42 | 67,099.00 | | | |
| 60 to 64 | 7 | 11,636.00 | 34 | 61,238.00 | | | |
| 65 and over | 4 | 5,047.00 | 23 | 31,800.00 | | | |
| TOTALS | 37 | 70,065.00 | 203 | 358,295.00 | | | |

**NATIONAL FROZEN FOODS CORPORATION
EMPLOYEES' PENSION PLAN**

ACTUARIAL ASSUMPTIONS

May 1, 2019

The funding method used for this valuation is the "Unit Credit" funding method as required by the Pension Protection Act of 2006. For purposes of Exhibit 9, Pension Expense Under ASC 715, the "Projected Unit Credit" funding method was used. The requirements set forth in this report have as their basis the following valuation assumptions.

1) **INTEREST RATE**

Interest rate assumptions employed in this valuation are summarized below:

| Liability Measured | Rates | Date Adopted |
|---|-------------------|--------------|
| Minimum Funding (Exhibits 1 through 7) | 3.74%/5.35%/6.11% | May 1, 2019 |
| Minimum Funding Effective Rate | 5.63% | May 1, 2019 |
| ASC 960 (Exhibit 8) | 3.75% | May 1, 2019 |
| PBGC Premium (Appendix G) and Maximum Deductible Contribution (Exhibit 7) | 2.55%/3.93%/4.49% | May 1, 2019 |

The *Minimum Funding Effective Rate* is used to discount receivable contributions for determining the Market Value of Assets for both Funding and PBGC Premium purposes. It is determined as the single rate that is be used to calculate the same liability amount as the required three segment rates used for funding purposes. The *ASC 960 Discount Rate* of 3.75% is the single rate that is equivalent to discounting the expected benefit payment stream for expected future payments using the annual spot rates from the April 2019 Citigroup Pension Discount Curve.

2) **MORTALITY**

For Funding and PBGC premium purposes, the sex-distinct RP-2014 (Combined) Mortality Table projected using the MP-2017 projection scale was used to estimate participant mortality rates (adopted on May 1, 2019). For Pension Disclosure (ASC 960) purposes, the sex-distinct RP-2014 (Blue Collar) Mortality Table (adopted on May 1, 2016) projected for all future years using the MP-2018 projection scale was used to estimate participant mortality rates (adopted on May 1, 2019).

3) **TERMINATIONS**

Voluntary termination rates were developed based on actual plan experience from 1987 through 1992 (adopted May 1, 1993):

| <u>Age</u> | <u>Number Terminating Per 1,000 Covered</u> |
|------------|---|
| 20 | 300 |
| 25 | 225 |

**NATIONAL FROZEN FOODS CORPORATION
EMPLOYEES' PENSION PLAN**

APPENDIX B
(Continued)

ACTUARIAL ASSUMPTIONS
May 1, 2019

3) TERMINATIONS (Continued)

| <u>Age</u> | <u>Number Terminating Per 1,000 Covered</u> |
|------------|---|
| 30 | 160 |
| 35 | 115 |
| 40 | 85 |
| 45 | 75 |
| 50 | 65 |
| 55 | 55 |
| 60 | 45 |

4) EXPENSES

Non-Investment expenses paid by the Trust Fund are not taken into account since the employer pays these expenses directly. However, investment expenses are assumed to be paid out of trust assets (adopted May 1, 1993).

5) VALUATION OF ASSETS

Plan assets are valued at fair market value (adopted May 1, 2008). Prior to May 1, 2008, plan assets were valued using a 3 year smoothing method (adopted May 1, 2001). Prior to May 1, 2001 plan assets were valued at fair market value (adopted prior to May 1, 1993).

6) RETIREMENT AGE

Participants are assumed to retire at their normal retirement age, age 62. Participants who are older than their normal retirement age are assumed to retire immediately (adopted prior to May 1, 1993).

CHANGES SINCE THE PRIOR YEAR AND REASONS FOR CHANGE

All actuarial assumptions described above are the same as used in the prior year's report, except for the Funding and PBGC Premium interest rate assumptions, which are mandated changes by law. The projection of mortality in the RP-2000 Combined Mortality Table was updated from 2018 to 2019 to incorporate improvements in life expectancy into liability results. Also, for Funding and PBGC Premium purposes, the mortality table was updated from the RP-2000 Mortality Table to the RP-2014 Mortality Table using the MP-2017 scale to incorporate improvements in life expectancy into liability results as required by law.

Finally, the ASC 960 Discount Rate was changed from 3.97% to 3.75% to reflect the expected benefit payment stream using the April 2019 Citigroup Pension Discount Curve spot rates.

**SCHEDULE SB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment 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 05/01/2019 and ending 04/30/2020

▶ **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 NATIONAL FROZEN FOODS CORPORATION EMPLOYEES' PENSION PLAN | B Three-digit plan number (PN) ▶ 002 |
| C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF NATIONAL FROZEN FOODS CORPORATION | D Employer Identification Number (EIN) 91-0332400 |
| E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500 |

Part I Basic Information

| | | | |
|---|----------------------------|---------------------------|--------------------------|
| 1 Enter the valuation date: Month <u>05</u> Day <u>01</u> Year <u>2019</u> | | | |
| 2 Assets: | | | |
| a Market value..... | 2a | 31,639,361 | |
| b Actuarial value | 2b | 31,639,361 | |
| 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 | 141 | 11,856,237 | 11,856,237 |
| b For terminated vested participants | 229 | 6,212,788 | 6,212,788 |
| c For active participants | 203 | 17,493,847 | 17,494,824 |
| d Total | 573 | 35,562,872 | 35,563,849 |
| 4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/> | | | |
| 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 | 5.63% | |
| 6 Target normal cost | 6 | 777,711 | |

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**
Signature of actuary

ROBERT V. ANTHONY

Type or print name of actuary

NWPS

Firm name

15130 MAIN STREET, SUITE 300

MILL CREEK WA 98012

Address of the firm

02/10/2021

Date

2004924

Most recent enrollment number

425-742-0177

Telephone number (including area code)

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

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

Schedule SB (Form 5500) 2019
v. 190130

Part II Beginning of Year Carryover and Prefunding Balances

| | (a) Carryover balance | (b) Prefunding balance |
|---|-----------------------|------------------------|
| 7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)..... | 0 | 1,819,943 |
| 8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year) | 0 | 1,585,164 |
| 9 Amount remaining (line 7 minus line 8)..... | 0 | 234,779 |
| 10 Interest on line 9 using prior year's actual return of <u>2.47%</u> | 0 | 5,799 |
| 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 <u>5.81%</u> | | 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..... | 0 | 0 |
| 13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)..... | 0 | 240,578 |

Part III Funding Percentages

| | | |
|--|-----------|--------|
| 14 Funding target attainment percentage | 14 | 88.28% |
| 15 Adjusted funding target attainment percentage..... | 15 | 88.28% |
| 16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement | 16 | 90.00% |
| 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 |
|--------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| 10/31/2019 | 155,713 | 0 | | | |
| 11/15/2019 | 396,291 | 0 | | | |
| 02/13/2020 | 396,291 | 0 | | | |
| 10/28/2020 | 396,291 | 0 | | | |
| 01/15/2021 | 367,800 | 0 | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
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| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| Totals ► | | | 18(b) | 1,712,386 | 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 | 1,592,114 |

20 Quarterly contributions and liquidity shortfalls:

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

| Liquidity shortfall as of end of quarter of this plan year | | | | |
|--|---------|---------|---------|---|
| (1) 1st | (2) 2nd | (3) 3rd | (4) 4th | |
| 0 | 0 | 0 | 0 | 0 |

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

| | | | | |
|---|--|------------------------|------------------------|---|
| 21 Discount rate: | | | | |
| a Segment rates: | 1st segment: 3.74 % | 2nd segment: 5.35 % | 3rd segment: 6.11 % | <input type="checkbox"/> N/A, full yield curve used |
| b Applicable month (enter code)..... | | | | 21b 0 |
| 22 Weighted average retirement age | | | | 22 62 |
| 23 Mortality table(s) (see instructions) | <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> 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. | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| 25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| 26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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 | 777,711 | |
| b Excess assets, if applicable, but not greater than line 31a | 31b | 0 | |
| 32 Amortization installments: | Outstanding Balance | | Installment |
| a Net shortfall amortization installment..... | 4,165,066 | | 1,054,981 |
| 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 | 1,832,692 | |
| | Carryover balance | Prefunding balance | Total balance |
| 35 Balances elected for use to offset funding requirement..... | 0 | 240,578 | 240,578 |
| 36 Additional cash requirement (line 34 minus line 35)..... | 36 | 1,592,114 | |
| 37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... | 37 | 1,592,114 | |
| 38 Present value of excess contributions for current year (see instructions) | | | |
| a Total (excess, if any, of line 37 over line 36) | 38a | 0 | |
| 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 | <input type="checkbox"/> 2 plus 7 years | <input type="checkbox"/> 15 years | |
| b Eligible plan year(s) for which the election in line 41a was made | <input type="checkbox"/> 2008 | <input type="checkbox"/> 2009 | <input type="checkbox"/> 2010 <input type="checkbox"/> 2011 |

National Frozen Foods Corporation
Employees' Pension Plan
EIN: 91-0332400
Plan: 002
2019

Schedule SB, Line 22 -
Description of Weighted Average Retirement Age

All participants are assumed to retire at the Plan's Normal Retirement Age of 62.

National Frozen Foods Corporation
Employees' Pension Plan
EIN: 91-0332400
Plan: 002
2018-2019

Schedule SB, Line 19 - Discounted Employer Contributions

| Date | Contribution Amount | Plan Year Applied | Effective Rate | Interest Adjusted Contribution | |
|----------------------------|----------------------------|--------------------------|-----------------------|---------------------------------------|-----|
| 10/31/2019 | \$155,713 | 2018-2019 | 5.63%/10.63% | \$150,025 | (1) |
| 11/15/2019 | \$240,578 | 2018-2019 | 5.63%/10.63% | \$230,829 | (2) |
| 11/15/2019 | \$155,713 | 2018-2019 | 5.63% | \$151,155 | |
| 2/13/2020 | \$240,578 | 2018-2019 | 5.63%/10.63% | \$227,789 | (3) |
| 2/13/2020 | \$155,713 | 2018-2019 | 5.63% | \$149,082 | |
| 10/28/2020 | \$240,578 | 2018-2019 | 5.63%/10.63% | \$214,578 | (4) |
| 10/28/2020 | \$155,713 | 2018-2019 | 5.63%/10.63% | \$140,478 | (5) |
| 1/15/2021 | \$240,578 | 2018-2019 | 5.63%/10.63% | \$212,345 | (6) |
| 1/15/2021 | \$127,222 | 2018-2019 | 5.63% | \$115,833 | |
| Total for 2018-2019 | \$1,712,386 | | | \$1,592,114 | |

- (1) The Contribution of \$155,713 deposited on 10/31/2019 was discounted to 8/15/2019 at 10.63% and then further discounted to 5/1/2019 at 5.63%.
- (2) The Contribution of \$240,578 deposited on 11/15/2019 was discounted to 8/15/2019 at 10.63% and then further discounted to 5/1/2019 at 5.63%.
- (3) The Contribution of \$240,578 deposited on 2/13/2020 was discounted to 11/15/2019 at 10.63% and then further discounted to 5/1/2019 at 5.63%.
- (4) The Contribution of \$240,578 deposited on 10/28/2020 was discounted to 2/15/2020 at 10.63% and then further discounted to 5/1/2019 at 5.63%.
- (5) The Contribution of \$155,713 deposited on 10/28/2020 was discounted to 5/15/2020 at 10.63% and then further discounted to 5/1/2019 at 5.63%.
- (6) The Contribution of \$240,578 deposited on 1/15/2021 was discounted to 5/15/2020 at 10.63% and then further discounted to 5/1/2019 at 5.63%.

**NATIONAL FROZEN FOODS CORPORATION
EMPLOYEES' PENSION PLAN**

SUMMARY OF PLAN

May 1, 2019

1) **EFFECTIVE DATE OF PLAN**

The plan was originally effective on July 1, 1985. It was amended on May 1, 1993 to enact the merger of the Seasonal Plan with the Regular Plan and the change in benefit formula that occurred. Subsequent changes include benefit increases as bargained from time to time and the inclusion of Moses Lake and Albany hourly employees as of May 1, 1997. Effective May 1, 2009, non-union hourly employees of Moses Lake and Albany hired after April 30, 2009 are not eligible for the Plan. Effective May 1, 2010, hourly employees of Chehalis hired after April 30, 2010 are not eligible for the Plan. Effective November 1, 2010, participants rehired after October 31, 2010 are not eligible for the Plan.

2) **FUNDING**

The plan is funded by employer contributions to a trust fund.

3) **EMPLOYEES INCLUDED**

The plan covers union employees at Chehalis hired before May 1, 2010 and hourly employees at Moses Lake and Albany, hired before May 1, 2009, who complete at least 500 hours of service in a plan year. Participants rehired after October 31, 2010 are not eligible for the Plan. Employees who meet the eligibility requirements enter the plan on the May 1 or November 1 following the date on which they complete 12 months of service and meet the 500-hour requirement. The Burlington plant closed in late 2001.

4) **PLAN YEAR**

The plan year is the 12-month period from May 1 to April 30.

5) **EMPLOYER CONTRIBUTIONS**

The employer contributes amounts sufficient to maintain the trust at an adequate level.

6) **EMPLOYEE CONTRIBUTIONS**

Participants in the plan are neither required nor allowed to make any contributions.

7) **YEAR OF SERVICE**

For vesting purposes, a year of service is credited for each plan year in which an employee completes 500 hours of service. Prior to May 1, 1993, a year of vesting service was earned each plan year in which an employee had 137.5 hours of service.

**NATIONAL FROZEN FOODS CORPORATION
EMPLOYEES' PENSION PLAN**

APPENDIX A
(Continued)

SUMMARY OF PLAN

May 1, 2019

8) **RETIREMENT DATE**

The normal retirement date for any participant shall be the first day of the month coincident with or next following the attainment of age 62 but not earlier than the fifth anniversary of participation. An early retirement date is permitted provided the participant has attained age 55 and completed five years of vesting service.

9) **RETIREMENT BENEFIT**

The monthly normal retirement benefit is payable as a single life annuity and is equal to a participant's accrued benefit as of April 30, 1993 plus the accumulation of annual accruals, which are the product of: (1) a participant's hours (not to exceed 2,080) for the plan year; (2) a rate based upon accumulated vesting service as of the beginning of the plan year (.02 for service less than 20 years and .0265 otherwise); and (3) a specified rate based upon the participant's hours for each plan year as follows:

| | <u>Less Than 1,000 Hours</u> | <u>1,000 or More Hours</u> |
|------------------|------------------------------|----------------------------|
| 5/1/93 - 4/30/95 | \$ 0.11 | \$ 1.05 |
| 5/1/95 - 4/30/96 | \$ 0.15 | \$ 1.10 |
| 5/1/96 - 4/30/97 | \$ 0.15 | \$ 1.15 |
| 5/1/97 - 4/30/98 | \$ 0.15 | \$ 1.20 |
| 5/1/98 - 4/30/99 | \$ 0.20 | \$ 1.30 |
| 5/1/99 - 4/30/00 | \$ 0.25 | \$ 1.40 |
| 5/1/00 - Future | \$ 0.30 | \$ 1.50 |

10) **ACCRUED BENEFIT**

A participant's accrued benefit is equal to the normal retirement benefit earned to date and is payable at the normal retirement date. The early retirement benefit is equal to the accrued benefit times a percentage given in the following table:

| <u>Age</u> | <u>Percentage</u> | <u>Age</u> | <u>Percentage</u> |
|------------|-------------------|------------|-------------------|
| 62 | 100.0 | 58 | 71.2 |
| 61 | 92.8 | 57 | 64.0 |
| 60 | 85.6 | 56 | 59.2 |
| 59 | 78.4 | 55 | 54.4 |

**NATIONAL FROZEN FOODS CORPORATION
EMPLOYEES' PENSION PLAN**

APPENDIX A
(Continued)

**SUMMARY OF PLAN
May 1, 2019**

11) **RETIREMENT BENEFIT OPTIONS**

The following forms of payment are available to retirees:

- a) Life annuity.
- b) 10-Year Certain & Life annuity.
- c) Joint and survivor annuity with continuation of 50%, 66-2/3%, or 100%.
- d) Lump Sum (with limitations).

12) **DEATH BENEFIT**

If death occurs prior to the commencement of benefit payments, a participant's spouse is entitled to receive the Actuarial Equivalent of the participant's accrued benefit, or to elect the optional Joint and Survivor Annuity form of coverage.

13) **DISABILITY BENEFIT**

A participant who becomes totally and permanently disabled shall be able to receive the actuarial equivalent of the accrued benefit.

14) **VESTED BENEFIT**

If the terminating participant has completed five or more years of Vesting Service, the participant is fully vested in the accrued benefit. For termination prior to May 1, 1993, participants vested in their benefits according to the following: 0% until 20% after 2 years of service, increasing by 20% per year, until 100% vested after 6 years of service.

Upon the attainment of normal retirement age, death, or disability, a participant will become fully vested in his or her accrued benefit. (Burlington employees who met the requirements of the stay package are also fully vested.)

NATIONAL FROZEN FOODS CORPORATION EMPLOYEES' PENSION PLAN
E.I.N. 91-0332400 PLAN NO. 002
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
APRIL 30, 2020

| (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 |
|--|---|-------------|-------------------------|
| <u>Money Market Deposit Account:</u> | | | |
| * Charles Schwab | Schwab Bank Sweep for EE Benefit Plan | \$ 200,655 | \$ 200,655 |
| <u>Common Stock:</u> | | | |
| Adobe Inc | Adobe Inc | 22,095 | 84,874 |
| Alibaba Group Holding Ltd | Alibaba Group Hldg A | 33,962 | 38,102 |
| Align Technology, Inc. | Align Technology, Inc. | 10,389 | 22,989 |
| Alphabet Inc. | Alphabet Inc. Class C | 32,205 | 63,387 |
| Amazon.com, Inc. | Amazon.com, Inc. | 12,915 | 158,336 |
| Autodesk, Inc. | Autodesk, Inc. | 55,770 | 77,659 |
| Burlington Stores Inc | Burlington Stores Inc | 50,311 | 61,932 |
| DexCom, Inc. | DexCom, Inc. | 24,265 | 56,649 |
| Edwards Lifesciences Corp | Edwards Lifesciences Corp | 25,862 | 53,070 |
| Facebook, Inc. | Facebook, Inc. Class A | 9,432 | 50,154 |
| Global Payments Inc. | Global Payments Inc. | 26,967 | 25,401 |
| Illumina, Inc. | Illumina, Inc. | 11,753 | 18,504 |
| Inuitive Surgical, Inc. | Inuitive Surgical, Inc. | 51,886 | 51,088 |
| Mastercard Inc | Mastercard Inc | 17,278 | 125,386 |
| MercadoLibre Inc. | MercadoLibre Inc. | 26,080 | 24,507 |
| Microsoft Corporation | Microsoft Corporation | 82,885 | 154,658 |
| Nvidia Corporation | Nvidia Corporation | 36,627 | 64,009 |
| Paypal Holdings Inc | Paypal Holdings Inc | 31,459 | 79,089 |
| S & P Global Inc | S & P Global Inc | 24,334 | 42,175 |
| Salesforce.com, Inc. | Salesforce.com, Inc. | 26,048 | 113,203 |
| ServiceNow Inc | ServiceNow Inc | 44,131 | 114,954 |
| Splunk Inc | Splunk Inc | 13,247 | 43,512 |
| Square Inc | Square Inc | 25,373 | 31,788 |
| TransDigm Group Incorporated | TransDigm Group Incorporated | 27,853 | 17,428 |
| TransUnion | TransUnion | 18,475 | 31,910 |
| Ulta Beauty Inc | Ulta Beauty Inc | 25,781 | 34,649 |
| Veeva Systems Inc | Veeva Systems Inc | 27,937 | 94,637 |
| Visa Inc | Visa Inc Class A | 20,014 | 123,674 |
| Workday Inc | Workday Inc | 15,620 | 31,550 |
| Zendesk Inc. | Zendesk Inc. | 16,966 | 14,607 |
| Total Common Stock | | 847,920 | 1,903,881 |

NATIONAL FROZEN FOODS CORPORATION EMPLOYEES' PENSION PLAN
E.I.N. 91-0332400 PLAN NO. 002
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
APRIL 30, 2020

| (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 |
|-----|--|---|----------------------|-------------------------|
| | | <u>Mutual Funds:</u> | | |
| | AMG Funds | AMG Timessquare Mid Cap Grwth Fd Inst | \$ 787,581 | \$ 785,411 |
| | Artisan Partners | Artisan International Value Fund | 1,973,272 | 1,946,973 |
| | Artisan Partners | Artisan Midcap Value Fund | 1,169,489 | 790,773 |
| | Artisan Partners | Artisan Small Cap Investor Fund | 450,424 | 579,213 |
| | Becker Capital Management | Becker Value Equity Fund Inst | 2,077,292 | 2,058,940 |
| | Franklin Templeton Investments | BrandywineGLOBAL Uncnst Bd Fd I | 1,457,201 | 1,317,995 |
| | Carillon Tower Advisors | Carillon Reams Uncond Nd Fd CI I | 1,441,007 | 1,505,384 |
| | Dodge & Cox | Dodge & Cox Income Fd | 1,315,643 | 1,368,591 |
| | Grandeur Peak Funds | Grandeur Peak Emrg M | 993,126 | 1,003,282 |
| | J O Hambro Capital Management | J O Hambro Intl Select Fund CI I | 2,232,695 | 2,370,092 |
| | Metropolitan West Funds | Metropolitan West Total Return I | 1,962,359 | 2,098,630 |
| | PIMCO Investment Management | PIMCO All Asset Fund Instl | 1,236,464 | 1,063,320 |
| | PIMCO Investment Management | PIMCO Global Unhedged Fd Instl CI | 1,100,633 | 1,020,753 |
| | ALPS Distributors, Inc. | Seafarer Overseas Growth & Inc Fd | 1,130,791 | 1,039,557 |
| * | Charles Schwab | Schwab Government Money Fund | 21,008 | 21,008 |
| | Silk Invest Limited | Silk Invest New Horizons Frontier Inc | 889,753 | 604,054 |
| | Vanguard | Vanguard Health Care Fd Admiral Shs | 1,414,182 | 1,270,678 |
| | Vanguard | Vanguard Short Term Bd index Fd Adm | 1,994,148 | 2,073,973 |
| | Westwood | Westwood Smallcap Fd I | 662,083 | 752,546 |
| | Westwood | Westwood Income Oppty Fd Instl | 378,850 | 358,035 |
| | | Total Mutual Funds | 24,688,001 | 24,029,208 |
| | | <u>Limited Partnerships:</u> | | |
| | Castine Offshore Fund, Ltd. | Castine Offshore Fd Ltd CI A Srs 1 | 972,021 | 893,956 |
| | Mudrick Capital Management L.P. | Mudrick Dist Opp Fd OFS B2 Initial | 1,171,783 | 1,278,736 |
| | Rimrock Capital Management, LLC | Rimrock Structured Prod CI B SR I | 1,562,831 | 1,422,372 |
| | TRF Feeder Fund (Cayman), L.P. | TRF Feeder Fund (Cayman), LP | 486,677 | 435,400 |
| | | Total Limited Partnerships | 4,193,312 | 4,030,464 |
| | | Total Investments | <u>\$ 29,929,888</u> | <u>\$ 30,164,208</u> |

* Indicates party-in-interest

**NATIONAL FROZEN FOODS CORPORATION
EMPLOYEES' PENSION PLAN**

**AMORTIZATION CHARGES FOR MINIMUM
REQUIRED CONTRIBUTION
as of May 1, 2019**

| Charge | Date Established | Original Balance | Remaining Balance | Remaining Years To Fund | Annual Payment |
|------------|---------------------|---------------------|----------------------|-------------------------------|-------------------|
| Shortfall | 5/1/2013 | \$ 1,612,146 | \$ 269,054 | 1 | \$ 269,054 |
| Shortfall | 5/1/2014 | (1,359,123) | (446,722) | 2 | (227,461) |
| Shortfall | 5/1/2015 | 1,244,246 | 598,655 | 3 | 206,922 |
| Shortfall | 5/1/2016 | 3,396,048 | 2,125,946 | 4 | 561,107 |
| Shortfall | 5/1/2017 | (848,912) | (648,528) | 5 | (139,401) |
| Shortfall | 5/1/2018 | 848,062 | 750,771 | 6 | 138,446 |
| Shortfall | 5/1/2019 | 1,515,890 | 1,515,890 | 7 | 246,314 |
| Net Amount | | | \$ 4,165,066 | | \$ 1,054,981 |