

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.5em; font-weight: bold;">2019</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2019 or fiscal plan year beginning <u>01/01/2019</u> and ending <u>12/31/2019</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☐ Form 5558 ☐ automatic extension ☒ the DFVC program ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>OX INDUSTRIES 401(K) 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>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>10/01/1998</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>10/01/1998</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>10/01/1998</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>OX PAPER TUBE & CORE, LLC</u> <u>331 MAPLE AVENUE</u> <u>HANOVER, PA 17331</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>46-5660730</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>717-630-0230</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>322200</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>46-5660730</u>	2c Plan Sponsor's telephone number <u>717-630-0230</u>	2d Business code (see instructions) <u>322200</u>	
2b Employer Identification Number (EIN) <u>46-5660730</u>					
2c Plan Sponsor's telephone number <u>717-630-0230</u>					
2d Business code (see instructions) <u>322200</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	03/17/2021	BETSY HALLER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	03/17/2021	BETSY HALLER
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2019)
v. 190130

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name OX PAPER TUBE & CORE, LLC c Plan Name OX PAPER TUBE & CORE 401(K) PLAN	4b EIN 46-5660730 4d PN 001
5 Total number of participants at the beginning of the plan year	5 353
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).	
a(1) Total number of active participants at the beginning of the plan year	6a(1) 179
a(2) Total number of active participants at the end of the plan year	6a(2) 338
b Retired or separated participants receiving benefits.....	6b 1
c Other retired or separated participants entitled to future benefits	6c 106
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 445
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 0
f Total. Add lines 6d and 6e	6f 445
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g 389
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h 26
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2T 3B 3D 3H	
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	

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

a Pension Schedules

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

b General Schedules

- (1)** ☒ **H** (Financial Information)
- (2)** ☐ **I** (Financial Information – Small Plan)
- (3)** ☒ **2** **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 _____

<div><div>SCHEDULE A</div><div>(Form 5500)</div><div>Department of the Treasury Internal Revenue Service</div><div>Department of Labor Employee Benefits Security Administration</div><div>Pension Benefit Guaranty Corporation</div></div>	<div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> <div>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div>	<div>OMB No. 1210-0110</div> <div>2019</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019	
A Name of plan OX INDUSTRIES 401(K) PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 OX PAPER TUBE & CORE, LLC	D Employer Identification Number (EIN) 46-5660730

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier VOYA RETIREMENT INSURANCE AND ANNUITY COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
71-0294708	86509	YH1297	445	01/01/2019	12/31/2019

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.				
<table><tr><td>(a) Total amount of commissions paid</td><td>(b) Total amount of fees paid</td></tr><tr><td>0</td><td>0</td></tr></table>	(a) Total amount of commissions paid	(b) Total amount of fees paid	0	0
(a) Total amount of commissions paid	(b) Total amount of fees paid			
0	0			

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).
(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

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	(c) Amount	(d) Purpose	

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(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end **4** 1260036**5** Current value of plan's interest under this contract in separate accounts at year end **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
Specify nature of costs ▶**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☒ other ▶ **GROUP PENSION FUNDING****b** Balance at the end of the previous year **7b** 0**c** Additions: (1) Contributions deposited during the year **7c(1)** 109677
(2) Dividends and credits **7c(2)**
(3) Interest credited during the year **7c(3)** 11866
(4) Transferred from separate account **7c(4)** 223143
(5) Other (specify below) **7c(5)** 1107856
▶ *(6) Total additions **7c(6)** 1452542**d** Total of balance and additions (add lines **7b** and **7c(6)**). **7d** 1452542**e** Deductions:
(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)** 173925
(2) Administration charge made by carrier **7e(2)** 4019
(3) Transferred to separate account **7e(3)**
(4) Other (specify below) **7e(4)** 14562
▶ *(5) Total deductions **7e(5)** 192506**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 1260036

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
 f ☐ Long-term disability
 g ☐ Supplemental unemployment
 h ☐ Prescription drug
i ☐ Stop loss (large deductible)
 j ☐ HMO contract
 k ☐ PPO contract
 l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received.....	9a(1)		
(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves.....	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees.....	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses.....	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies.....	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention.....		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.).....		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves.....		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.....	10b	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance 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. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2019 This Form is Open to Public Inspection
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For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019	
A Name of plan OX INDUSTRIES 401(K) PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 OX PAPER TUBE & CORE, LLC	D Employer Identification Number (EIN) 46-5660730

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier CMFG LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
39-1240740	62626	037-1776-9	0	01/01/2019	12/31/2019

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).
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(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

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(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end	5	
6 Contracts With Allocated Funds:		
a State the basis of premium rates ▶		
b Premiums paid to carrier.....	6b	
c Premiums due but unpaid at the end of the year.....	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	
e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity (3) ☐ other (specify) ▶		
f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐		
7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)		
a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee (3) ☒ guaranteed investment (4) ☐ other ▶		
b Balance at the end of the previous year.....	7b	90929
c Additions: (1) Contributions deposited during the year	7c(1)	
(2) Dividends and credits	7c(2)	
(3) Interest credited during the year	7c(3)	
(4) Transferred from separate account.....	7c(4)	
(5) Other (specify below)	7c(5)	
(6) Total additions.....	7c(6)	0
d Total of balance and additions (add lines 7b and 7c(6))	7d	90929
e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
(2) Administration charge made by carrier	7e(2)	
(3) Transferred to separate account.....	7e(3)	
(4) Other (specify below)	7e(4)	90929
(5) Total deductions.....	7e(5)	90929
f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	0

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
 f ☐ Long-term disability
 g ☐ Supplemental unemployment
 h ☐ Prescription drug
i ☐ Stop loss (large deductible)
 j ☐ HMO contract
 k ☐ PPO contract
 l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received.....	9a(1)		
(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves.....	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees.....	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses.....	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies.....	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention.....		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.).....		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves.....		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.....	10b	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

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

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019		
A Name of plan OX INDUSTRIES 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 OX PAPER TUBE & CORE, LLC	D Employer Identification Number (EIN) 46-5660730	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
VOYA RETIREMENT INSURANCE & ANNUITY
71-0294708

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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)

VOYA RETIREMENT INSURANCE & ANNUITY

71-0294708

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64	SEVICE PROVIDER	53714	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

LAKESIDE WEALTH MANAGEMENT

20-4455433

(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?
99	SERVICE PROVIDER	0	Yes ☒ No ☐	Yes ☐ No ☒	50350	Yes ☐ No ☒

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
LAKESIDE WEALTH MANAGEMENT	99	50350

(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.
VOYA RETIREMENT INSURANCE & ANNUITY 71-0294708	OTHER FEES

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <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
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For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019		
A Name of plan OX INDUSTRIES 401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 OX PAPER TUBE & CORE, LLC	D Employer Identification Number (EIN) 46-5660730	

Part I	Asset and Liability Statement
---------------	--------------------------------------

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)		
(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)	673	0
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)	148112	479160
(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)	3566369	14669570
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	90929	1260036
(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	3806083 16408766
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	3806083 16408766

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)	606135
	(B) Participants	2a(1)(B)	1031017
	(C) Others (including rollovers)	2a(1)(C)	126246
(2)	Noncash contributions	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	1763398
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)	29983
	(F) Other	2b(1)(F)	11866
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	41849
(2)	Dividends: (A) Preferred stock	2b(2)(A)	
	(B) Common stock	2b(2)(B)	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	499180
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	499180
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	0
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(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)		1700097
c Other income	2c		-20644
d Total income. Add all income amounts in column (b) and enter total	2d		3983880

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1625180	
(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)		1625180
f Corrective distributions (see instructions)	2f		1495
g Certain deemed distributions of participant loans (see instructions)	2g		60908
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	53714	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		53714
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1741297

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		2242583
l Transfers of assets:			
(1) To this plan	2l(1)		10360100
(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: KRUGGEL, LAWTON & COMPANY, LLC

(2) EIN: 35-1307701

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		243592
4b		X	

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

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2019 This Form is Open to Public Inspection.
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For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A Name of plan <u>OX INDUSTRIES 401(K) PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>OX PAPER TUBE & CORE, LLC</u>	D Employer Identification Number (EIN) <u>46-5660730</u>

Part I	Distributions
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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	
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>71-0294708</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	

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☐ N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☐ No
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Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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

Schedule R (Form 5500) 2019
v. 190130

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

a The current year

b The plan year immediately preceding the current plan year

c The second preceding plan year

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

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

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

b The corresponding number for the second preceding plan year

15a**15b**

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

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

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

16a**16b**

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

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

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

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

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

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____



OX INDUSTRIES 401(k) PLAN

ANNUAL REPORT
December 31, 2019

OX INDUSTRIES 401(K) PLAN

Hanover, Pennsylvania

ANNUAL REPORT

December 31, 2019

C O N T E N T S

	<u>PAGE</u>
INDEPENDENT AUDITOR'S REPORT	1 - 2
FINANCIAL STATEMENTS	
Statements of Net Assets Available for Benefits	3
Statement of Changes in Net Assets Available for Benefits	4
Notes to Financial Statements	5 - 11
SUPPLEMENTARY INFORMATION	
Schedule of Delinquent Participant Contributions	12
Schedule of Assets (Held at End of Year)	13



INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator and Participants of the
Ox Industries 401(k) Plan
Hanover, Pennsylvania

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Ox Industries 401(k) Plan, formerly known as the Ox Paper Tube & Core 401(k) Plan, which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018, the related statement of changes in net assets available for benefits for the year ended December 31, 2019, 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 controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the 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 3, which was certified by Voya Institutional Trust Company ("Voya") and Matrix Trust Company ("Matrix"), except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that Voya and Matrix hold the Plan's investment assets and executes investment transactions. The plan administrator has obtained certifications from Voya as of December 31, 2019 and for the year ended December 31, 2019, and Matrix as of December 31, 2018, that the information provided to the plan administrator by Voya and Matrix is complete and accurate.

Disclaimer of Opinion

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

Other Matter - Supplemental Schedules

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

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

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by Voya and Matrix, 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.

Respectfully submitted,

A handwritten signature in blue ink that reads "Kunggel, Bator & Company, LLC".

Certified Public Accountants

Elkhart, Indiana
February 10, 2021

OX INDUSTRIES 401(K) PLANHanover, Pennsylvania

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
ASSETS		
Investments, at fair value	14,669,570	3,644,775
Investments, at contract value	1,260,036	90,929
Total investments	15,929,606	3,735,704
Receivables		
Participant contributions	0	27,912
Employer contributions	0	17,872
Notes receivable from participants	479,160	148,112
Total receivables	479,160	193,896
Cash	0	11,763
NET ASSETS AVAILABLE FOR BENEFITS	16,408,766	3,941,363

The Notes to Financial Statements are an integral part of this statement.

OX INDUSTRIES 401(K) PLAN

Hanover, Pennsylvania

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

For the Year Ended December 31, 2019

ADDITIONS TO NET ASSETS:

Investment income

Net appreciation in fair value of investments	1,552,375
---	-----------

Dividend and interest income	511,047
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Total investment income	2,063,422
-------------------------	-----------

Interest income on notes receivable from participants	29,983
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Contributions

Participant	1,003,105
-------------	-----------

Employer	588,263
----------	---------

Rollovers	126,246
-----------	---------

Total contributions	1,717,614
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Total additions	3,811,019
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DEDUCTIONS FROM NET ASSETS:

Benefits paid to participants	1,649,002
-------------------------------	-----------

Administrative expenses	54,714
-------------------------	--------

Total deductions	1,703,716
------------------	-----------

NET INCREASE	2,107,303
--------------	-----------

TRANSFER IN	10,360,100
-------------	------------

NET ASSETS AVAILABLE FOR BENEFITS:

Beginning of year	3,941,363
-------------------	-----------

End of year	16,408,766
-------------	------------

The Notes to Financial Statements are an integral part of this statement.

OX INDUSTRIES 401(K) PLAN

Hanover, Pennsylvania

NOTES TO FINANCIAL STATEMENTS

December 31, 2019 and 2018

NOTE 1 - DESCRIPTION OF PLAN

The following brief description of the Ox Industries 401(k) Plan, formerly known as the Ox Paper Tube & Core 401(k) Plan, (the "Plan") is provided for general information purposes only. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

GENERAL

The Plan is a defined contribution plan covering substantially all employees of Ox Paper Tube & Core, Inc., Ox Paper Tube Massachusetts, LLC, Paco Winders Manufacturing, LLC, Carolina Paper Tubes, Inc., Armorboard Products, LLC, Carthage Specialty Paperboard, Inc. (effective January 1, 2019), Ox Paperboard Illinois, LLC (effective January 1, 2019) and Ox Paperboard LLC (effective January 1, 2019) (collectively the "Company") who have completed three consecutive months of service. Effective January 1, 2019, the Carthage Specialty Paperboard Salaried Employees Savings Plan, the Ox Paperboard Illinois, LLC Employees Savings Trust and the Ox Paperboard Company Employee Savings Trust were merged into the Plan. Effective March 1, 2019, the Carthage Specialty Paperboard Local 276 Savings Plan was merged into the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

CONTRIBUTIONS

Each year, participants may contribute up to the maximum allowed under the Internal Revenue Code ("IRC"), as defined by the Plan. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants may also contribute rollover funds from another qualified plan. In addition, the Company contributes a safe-harbor matching contribution equal to 100% of the first 4% of eligible compensation that a participant contributes to the Plan. The Company also has the option to make a discretionary profit sharing contribution or a discretionary employer matching contribution. No additional employer contributions were made for the year ended December 31, 2019. Participants direct the investment of their contributions and employer contributions into various investment options offered by the Plan.

PARTICIPANT ACCOUNTS

Each participant's account is credited with the participant's contributions, Company contributions and Plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

VESTING

Participants are immediately vested in their contributions, employer safe-harbor contributions and actual earnings thereon. Vesting in the discretionary other Company contributions portion of participants accounts are based on years of service. A participant is 100% vested after six years of credited service.

NOTES RECEIVABLE FROM PARTICIPANTS

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The loans are secured by the balance in the participant's account. The loan interest rate is set at 1% above the prime rate, as defined. Principal and interest are paid ratably through payroll deductions.

OX INDUSTRIES 401(K) PLAN

Hanover, Pennsylvania

NOTES TO FINANCIAL STATEMENTS

December 31, 2019 and 2018

PAYMENT OF BENEFITS

Upon separation of service for any reason, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution, as partial withdrawals or in substantially equal installments. Withdrawals may also be made when a participant attains age 59 1/2 or demonstrates financial hardship.

FORFEITED ACCOUNTS

At December 31, 2019 and 2018, forfeited nonvested accounts totaled \$15,832 and \$0, respectively. These accounts will be used to reduce future administrative expenses and employer contributions.

NOTE 2 - SUMMARY OF ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements of the Plan are prepared under the accrual method of accounting.

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, and disclosure of contingent assets and liabilities. Accordingly, actual results could differ from those estimates.

INVESTMENT VALUATION AND INCOME RECOGNITION

Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measure for the portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan.

The investments of the Plan are reported at fair value (except for fully benefit-responsive investment contracts, which are reported at contract value). The fair value of a financial instrument is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (the exit price). See Note 9 for discussion of fair value measurements.

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

NOTES RECEIVABLE FROM PARTICIPANTS

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Related fees are recorded as administrative expenses and are expensed when they are incurred.

OX INDUSTRIES 401(K) PLAN

Hanover, Pennsylvania

NOTES TO FINANCIAL STATEMENTS

December 31, 2019 and 2018

OPERATING EXPENSES

Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Other fees related to the administration of the Plan are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation of fair value of investments.

PAYMENT OF BENEFITS

Benefits are recorded when paid.

NOTE 3 - INVESTMENTS (UNAUDITED)

Voya Institutional Trust Company ("Voya"), from January 1, 2019 to December 31, 2019, and Matrix Trust Company ("Matrix"), as of December 31, 2018, held the Plan's investments and executed transactions. In accordance with the method of compliance permitted by Section 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator has obtained certifications from Voya and Matrix with respect to the completeness and accuracy of the investment information and related income prepared and provided by Voya and Matrix. This investment information and related income, which is included in the accompanying financial statements and supplementary schedules, is based on information provided by Voya and Matrix and has not been audited by the independent auditors of the Plan.

NOTE 4 - TRANSACTIONS WITH PARTIES-IN-INTEREST

Parties-in-interest are defined under DOL regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer and certain others. Notes receivable from participants are considered party-in-interest transactions. The Plan offers the Voya Fixed Account and a Voya Mutual Fund as investment options. Investments in these investment options are considered party-in-interest transactions as Voya is the recordkeeper for the Plan. Voya Retirement Insurance & Annuity received administrative fees and Lakeside Wealth Management Group received advisory fees from the Plan. These transactions qualify as party-in-interest transactions. The Plan is not charged for administrative services performed on its behalf by employees of the Company. Some fees paid by the Plan for the investment management services are included in net appreciation in fair value of investments.

NOTE 5 - 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 of ERISA. In the event of plan termination, participants would become 100 percent vested in their employer contributions.

OX INDUSTRIES 401(K) PLAN

Hanover, Pennsylvania

NOTES TO FINANCIAL STATEMENTS

December 31, 2019 and 2018

NOTE 6 - TAX STATUS

The Plan uses a defined contribution prototype Plan document sponsored by Voya Retirement Insurance and Annuity Company ("Voya Retirement"). Voya Retirement received an opinion letter from the Internal Revenue Service ("IRS") dated September 1, 2014, which states that the prototype Plan document satisfies the applicable provisions of the IRC. The Plan itself has not received a determination letter from the IRS, however, the plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income tax has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2019, no uncertain positions are taken or are expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 7 - INVESTMENT CONTRACT WITH INSURANCE COMPANY

The Plan holds a fully benefit-responsive fixed interest investment option offered by Voya Retirement. The fixed option is guaranteed by Voya Retirement. The objective of the investment is to provide stability of principal. The investment guarantees principal and a guaranteed minimum interest rate for the life of the product as well as featuring two declared interest rates: a current rate, determined at least monthly, and a guaranteed minimum floor rate declared for a defined period - currently one calendar year. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. The fixed option issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The crediting interest is based on a formula agreed upon with the issuer, but may not be less than 1%.

Certain events may limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (a) amendments to the plan documents (including complete or partial plan termination or merger with another plan), (b) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (c) bankruptcy of the plan sponsor or other plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (d) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA, as amended. The plan administrator does not believe that any events that would limit the Plan's ability to transact at contract value with participants are probable of occurring.

The fixed interest investment option cannot be terminated by the insurance company unless certain circumstances are met or upon written consent of the Company.

OX INDUSTRIES 401(K) PLAN

Hanover, Pennsylvania

NOTES TO FINANCIAL STATEMENTS

December 31, 2019 and 2018

NOTE 8 - RISKS AND UNCERTAINTIES

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

NOTE 9 - FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3).

The three levels of the fair value hierarchy under FASB ASC 820-10 are described as follows:

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

Level 2 inputs to the valuation methodology include the following:

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

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

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

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

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

- *Mutual Funds*. Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the SEC. 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.

OX INDUSTRIES 401(K) PLAN

Hanover, Pennsylvania

NOTES TO FINANCIAL STATEMENTS

December 31, 2019 and 2018

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

The following tables set forth by level within the fair value hierarchy the Plan's assets at fair value as of December 31, 2019 and 2018.

Investment Assets at Fair Value as of December 31, 2019

	Level 1	Level 2	Level 3	Total
Mutual funds	14,669,570	0	0	14,669,570
Total investment assets at fair value	14,669,570	0	0	14,669,570

Investment Assets at Fair Value as of December 31, 2018

	Level 1	Level 2	Level 3	Total
Mutual funds	3,644,775	0	0	3,644,775
Total investment assets at fair value	3,644,775	0	0	3,644,775

NOTE 10 - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for plan benefits per the financial statements to Form 5500 at December 31, 2018:

Net assets available for benefits per the financial statements	3,941,363
Investments	(78,406)
Other adjustments	(618)
Cash	(10,472)
Employee contribution receivable	(27,912)
Employer contribution receivable	(17,872)
Net assets available for benefits per Form 5500	3,806,083

The following is a reconciliation of the change in net assets per the financial statements to Form 5500 for the year ended December 31, 2019:

Change in net assets per the financial statements	12,467,403
Change in investment difference	78,406
Change in other adjustments	618
Change in cash	10,472
Change in employee contribution receivable	27,912
Change in employer contribution receivable	17,872
Change in net assets per the Form 5500	12,602,683

OX INDUSTRIES 401(K) PLAN

Hanover, Pennsylvania

NOTES TO FINANCIAL STATEMENTS

December 31, 2019 and 2018

NOTE 11 - SUBSEQUENT EVENTS

On January 30, 2020, the World Health Organization ("WHO") announced a global health emergency because of a new strain of coronavirus originating in Wuhan, China (the "COVID-19 outbreak") and the risks to the international community as the virus spreads globally beyond its point of origin. In March 2020, the WHO classified the COVID-19 outbreak as a pandemic, based on the rapid increase in exposure globally.

The full impact of the COVID-19 outbreak continues to evolve as of the date of this report. As such, it is uncertain as to the full magnitude the pandemic will have on the Company and Plan's financial condition, liquidity and future results of operations. Management is actively monitoring the global situation and the impact on the Company and the Plan's financial condition, liquidity, operations, clients, service providers, industry and workforce. Given the daily evolution of the COVID-19 outbreak and the global responses to curb its spread, the Company is not able to estimate the effects of the COVID-19 outbreak on the Company and the Plan's results of operations, financial condition or liquidity for 2020 and 2021.

Although the Company cannot estimate the length or gravity of the impact of the COVID-19 outbreak at this time, if the pandemic continues, it may have an adverse effect on the future contributions to the Plan as well as the fair market value of investments held by the Plan for 2020 and 2021.

The Company has evaluated subsequent events through the date the financial statements were available to be issued, and other than as noted above, no additional events or transactions occurred through February 10, 2021 requiring recognition or disclosure in the financial statements.

OX INDUSTRIES 401(K) PLANHanover, Pennsylvania

SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

Year End December 31, 2019

EIN : 46-5660730 PLAN NUMBER: 001

Information in support of Form 5500, Schedule H, Part IV, Item 4(a)

Check Here if Late Participant Loan Repayments Are <u>Included</u>	Contributions <u>Not Corrected</u>	Contributions Corrected Outside Voluntary Fiduciary Correction <u>Program</u>	Contributions Pending Correction in Voluntary Fiduciary Correction <u>Program</u>	Total Fully Corrected Under Voluntary Fiduciary Correction Program and Prohibited Transaction <u>Exemption 2002-51</u>
X	-	\$68,963* (2017)	-	-
X	\$57,401* (2018)	-	-	-
X	\$117,228* (2019)	-	-	-

*The late contributions were deposited in 2017, 2018 and 2019. Management calculated and allocated a portion of the lost income to the affected participants in 2019. The additional lost income will be calculated and allocated to the affected participants in 2021.

OX INDUSTRIES 401(K) PLANHanover, Pennsylvania

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2019

EIN : 46-5660730 PLAN NUMBER: 001

Information in support of Form 5500, Schedule H, Part IV, item 4(i)

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment - Including Maturity Date, Rate of Interest, Par or Maturity Value	(d) Cost	(e) Current Market Value
		<u>Mutual Funds:</u>		
	AllianzGI	Mid-Cap Value Fund R6	#	212,051
	American Funds	EuroPacific Growth Fund R6	#	361,314
	American Funds	New World Fund Class R6	#	161,886
	BlackRock	Mid-Cap Growth Equity Portfolio Class K	#	243,726
	JPMorgan	Core Bond Fund Class R6	#	552,694
	JPMorgan	SmartRetirement Income Fund R6	#	395,942
	JPMorgan	SmartRetirement 2020 Fund R6	#	1,072,364
	JPMorgan	SmartRetirement 2025 Fund R6	#	2,354,300
	JPMorgan	SmartRetirement 2030 Fund R6	#	2,073,495
	JPMorgan	SmartRetirement 2035 Fund R6	#	1,867,208
	JPMorgan	SmartRetirement 2040 Fund R6	#	868,610
	JPMorgan	SmartRetirement 2045 Fund R6	#	549,776
	JPMorgan	SmartRetirement 2050 Fund R6	#	411,849
	JPMorgan	SmartRetirement 2055 Fund R6	#	331,252
	JPMorgan	SmartRetirement 2060 Fund R6	#	227,579
	JPMorgan	U.S. Equity Fund R6	#	795,648
	PGIM	Total Return Bond Fund R6	#	492,068
	Principal	Global Diversified Income Fund R6	#	225,483
	Principal	Real Estate Securities Fund Institutional Class	#	265,918
	T. Rowe Price	Blue Chip Growth Fund	#	103,303
	Vanguard	Developed Markets Index Fund Admiral	#	146,264
	Vanguard	500 Index Fund Admiral	#	486,648
	Vanguard	Mid-Cap Index Fund Admiral	#	49,202
	Vanguard	Small-Cap Index Fund Admiral	#	9,794
	Victory	RS Small Cap Growth Fund Class R6	#	370,381
*	Voya	Government Money Market Fund A	#	40,815
		<u>Guaranteed Investment Contract:</u>		
*	Voya	Fixed Account	#	1,260,036
		<u>Participant Loans:</u>		
*	Participant Loans	Interest at 4.25% to 7.25%	0	479,160
	Total			16,408,766

* Denotes party-in-interest

All investments are participant directed, therefore, cost information is not required

Attachment to 2019 Form 5500
Schedule H, line 4i - Schedule of Assets
(Held at End of Year)
OX PAPER TUBE & CORE 401K PLAN
EIN 46-5660730
Plan# 001
As Of December 31, 2019

(a) (b) Identity of issue, borrower, lessor or similar party	(c) Description of investments including maturity date, rate of interest, collateral, par, or maturity date	(d) Cost	(e) Current Value
AllianzGI NFJ Md-Cap VI Fd R6	Registered Investment Company		\$212,051
American Funds EuroPacific R6	Registered Investment Company		\$361,314
American Funds New World R6	Registered Investment Company		\$161,886
BlackRock Mid-Cap Grw Eq Por K	Registered Investment Company		\$243,726
JPMorgan Core Bond Fund R6	Registered Investment Company		\$552,694
JPMorgan SmartRet B 2020 Fd R6	Registered Investment Company		\$1,072,364
JPMorgan SmartRet B 2025 Fd R6	Registered Investment Company		\$2,354,302
JPMorgan SmartRet B 2030 Fd R6	Registered Investment Company		\$2,073,495
JPMorgan SmartRet B 2035 Fd R6	Registered Investment Company		\$1,867,208
JPMorgan SmartRet B 2040 Fd R6	Registered Investment Company		\$868,610
JPMorgan SmartRet B 2045 Fd R6	Registered Investment Company		\$549,776
JPMorgan SmartRet B 2050 Fd R6	Registered Investment Company		\$411,849
JPMorgan SmartRet B 2055 Fd R6	Registered Investment Company		\$331,252
JPMorgan SmartRet B 2060 Fd R6	Registered Investment Company		\$227,579
JPMorgan SmartRet B Inc Fd R6	Registered Investment Company		\$395,942
JPMorgan US Equity Fund R6	Registered Investment Company		\$795,648
PGIM Total Return Bond Fund R6	Registered Investment Company		\$492,068
Principal Glb Diver Inc Fd R6	Registered Investment Company		\$225,483
Principal Real Estate Sec Ins	Registered Investment Company		\$265,918
TRwPr Blue Chip Growth Fnd I	Registered Investment Company		\$103,303
Vangrd 500 Index Fund Adm	Registered Investment Company		\$486,648
Vangrd Dev Mkts Index Fd Adm	Registered Investment Company		\$146,264
Vangrd Mid-Cap Index Fund Adm	Registered Investment Company		\$49,202
Vangrd Small-Cap Index Fnd Adm	Registered Investment Company		\$9,794
Victory RS Small Cap Grw Fd R6	Registered Investment Company		\$370,381
* Voya Fixed Account (4450)	Insurance Company General Account		\$1,260,036
* Voya Gv Mny Mkt F A (Hld Acct)	Registered Investment Company		\$40,815
	Participants Loans - Rates 6.25% to 6.50%		\$479,160
TOTAL			\$16,408,766

* denotes party-in-interest

Column (d) is not required as the Plan's investments are totally participant directed.



OX INDUSTRIES 401(k) PLAN

ANNUAL REPORT
December 31, 2019

OX INDUSTRIES 401(K) PLAN

Hanover, Pennsylvania

ANNUAL REPORT

December 31, 2019

C O N T E N T S

	<u>PAGE</u>
INDEPENDENT AUDITOR'S REPORT	1 - 2
FINANCIAL STATEMENTS	
Statements of Net Assets Available for Benefits	3
Statement of Changes in Net Assets Available for Benefits	4
Notes to Financial Statements	5 - 11
SUPPLEMENTARY INFORMATION	
Schedule of Delinquent Participant Contributions	12
Schedule of Assets (Held at End of Year)	13



INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator and Participants of the
Ox Industries 401(k) Plan
Hanover, Pennsylvania

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Ox Industries 401(k) Plan, formerly known as the Ox Paper Tube & Core 401(k) Plan, which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018, the related statement of changes in net assets available for benefits for the year ended December 31, 2019, 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 controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the 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 3, which was certified by Voya Institutional Trust Company ("Voya") and Matrix Trust Company ("Matrix"), except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that Voya and Matrix hold the Plan's investment assets and executes investment transactions. The plan administrator has obtained certifications from Voya as of December 31, 2019 and for the year ended December 31, 2019, and Matrix as of December 31, 2018, that the information provided to the plan administrator by Voya and Matrix is complete and accurate.

Disclaimer of Opinion

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

Other Matter - Supplemental Schedules

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

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

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by Voya and Matrix, 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.

Respectfully submitted,

A handwritten signature in blue ink that reads "Kunggel, Bator & Company, LLC".

Certified Public Accountants

Elkhart, Indiana
February 10, 2021

OX INDUSTRIES 401(K) PLANHanover, Pennsylvania

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
ASSETS		
Investments, at fair value	14,669,570	3,644,775
Investments, at contract value	1,260,036	90,929
Total investments	15,929,606	3,735,704
Receivables		
Participant contributions	0	27,912
Employer contributions	0	17,872
Notes receivable from participants	479,160	148,112
Total receivables	479,160	193,896
Cash	0	11,763
NET ASSETS AVAILABLE FOR BENEFITS	16,408,766	3,941,363

The Notes to Financial Statements are an integral part of this statement.

OX INDUSTRIES 401(K) PLAN

Hanover, Pennsylvania

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

For the Year Ended December 31, 2019

ADDITIONS TO NET ASSETS:

Investment income	
Net appreciation in fair value of investments	1,552,375
Dividend and interest income	511,047
Total investment income	2,063,422
Interest income on notes receivable from participants	29,983
Contributions	
Participant	1,003,105
Employer	588,263
Rollovers	126,246
Total contributions	1,717,614
Total additions	3,811,019

DEDUCTIONS FROM NET ASSETS:

Benefits paid to participants	1,649,002
Administrative expenses	54,714
Total deductions	1,703,716

NET INCREASE	2,107,303
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TRANSFER IN	10,360,100
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NET ASSETS AVAILABLE FOR BENEFITS:

Beginning of year	3,941,363
End of year	16,408,766

The Notes to Financial Statements are an integral part of this statement.

OX INDUSTRIES 401(K) PLAN

Hanover, Pennsylvania

NOTES TO FINANCIAL STATEMENTS

December 31, 2019 and 2018

NOTE 1 - DESCRIPTION OF PLAN

The following brief description of the Ox Industries 401(k) Plan, formerly known as the Ox Paper Tube & Core 401(k) Plan, (the "Plan") is provided for general information purposes only. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

GENERAL

The Plan is a defined contribution plan covering substantially all employees of Ox Paper Tube & Core, Inc., Ox Paper Tube Massachusetts, LLC, Paco Winders Manufacturing, LLC, Carolina Paper Tubes, Inc., Armorboard Products, LLC, Carthage Specialty Paperboard, Inc. (effective January 1, 2019), Ox Paperboard Illinois, LLC (effective January 1, 2019) and Ox Paperboard LLC (effective January 1, 2019) (collectively the "Company") who have completed three consecutive months of service. Effective January 1, 2019, the Carthage Specialty Paperboard Salaried Employees Savings Plan, the Ox Paperboard Illinois, LLC Employees Savings Trust and the Ox Paperboard Company Employee Savings Trust were merged into the Plan. Effective March 1, 2019, the Carthage Specialty Paperboard Local 276 Savings Plan was merged into the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

CONTRIBUTIONS

Each year, participants may contribute up to the maximum allowed under the Internal Revenue Code ("IRC"), as defined by the Plan. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants may also contribute rollover funds from another qualified plan. In addition, the Company contributes a safe-harbor matching contribution equal to 100% of the first 4% of eligible compensation that a participant contributes to the Plan. The Company also has the option to make a discretionary profit sharing contribution or a discretionary employer matching contribution. No additional employer contributions were made for the year ended December 31, 2019. Participants direct the investment of their contributions and employer contributions into various investment options offered by the Plan.

PARTICIPANT ACCOUNTS

Each participant's account is credited with the participant's contributions, Company contributions and Plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

VESTING

Participants are immediately vested in their contributions, employer safe-harbor contributions and actual earnings thereon. Vesting in the discretionary other Company contributions portion of participants accounts are based on years of service. A participant is 100% vested after six years of credited service.

NOTES RECEIVABLE FROM PARTICIPANTS

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The loans are secured by the balance in the participant's account. The loan interest rate is set at 1% above the prime rate, as defined. Principal and interest are paid ratably through payroll deductions.

OX INDUSTRIES 401(K) PLAN

Hanover, Pennsylvania

NOTES TO FINANCIAL STATEMENTS

December 31, 2019 and 2018

PAYMENT OF BENEFITS

Upon separation of service for any reason, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution, as partial withdrawals or in substantially equal installments. Withdrawals may also be made when a participant attains age 59 1/2 or demonstrates financial hardship.

FORFEITED ACCOUNTS

At December 31, 2019 and 2018, forfeited nonvested accounts totaled \$15,832 and \$0, respectively. These accounts will be used to reduce future administrative expenses and employer contributions.

NOTE 2 - SUMMARY OF ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements of the Plan are prepared under the accrual method of accounting.

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, and disclosure of contingent assets and liabilities. Accordingly, actual results could differ from those estimates.

INVESTMENT VALUATION AND INCOME RECOGNITION

Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measure for the portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan.

The investments of the Plan are reported at fair value (except for fully benefit-responsive investment contracts, which are reported at contract value). The fair value of a financial instrument is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (the exit price). See Note 9 for discussion of fair value measurements.

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

NOTES RECEIVABLE FROM PARTICIPANTS

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Related fees are recorded as administrative expenses and are expensed when they are incurred.

OX INDUSTRIES 401(K) PLAN

Hanover, Pennsylvania

NOTES TO FINANCIAL STATEMENTS

December 31, 2019 and 2018

OPERATING EXPENSES

Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Other fees related to the administration of the Plan are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation of fair value of investments.

PAYMENT OF BENEFITS

Benefits are recorded when paid.

NOTE 3 - INVESTMENTS (UNAUDITED)

Voya Institutional Trust Company ("Voya"), from January 1, 2019 to December 31, 2019, and Matrix Trust Company ("Matrix"), as of December 31, 2018, held the Plan's investments and executed transactions. In accordance with the method of compliance permitted by Section 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator has obtained certifications from Voya and Matrix with respect to the completeness and accuracy of the investment information and related income prepared and provided by Voya and Matrix. This investment information and related income, which is included in the accompanying financial statements and supplementary schedules, is based on information provided by Voya and Matrix and has not been audited by the independent auditors of the Plan.

NOTE 4 - TRANSACTIONS WITH PARTIES-IN-INTEREST

Parties-in-interest are defined under DOL regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer and certain others. Notes receivable from participants are considered party-in-interest transactions. The Plan offers the Voya Fixed Account and a Voya Mutual Fund as investment options. Investments in these investment options are considered party-in-interest transactions as Voya is the recordkeeper for the Plan. Voya Retirement Insurance & Annuity received administrative fees and Lakeside Wealth Management Group received advisory fees from the Plan. These transactions qualify as party-in-interest transactions. The Plan is not charged for administrative services performed on its behalf by employees of the Company. Some fees paid by the Plan for the investment management services are included in net appreciation in fair value of investments.

NOTE 5 - 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 of ERISA. In the event of plan termination, participants would become 100 percent vested in their employer contributions.

OX INDUSTRIES 401(K) PLAN

Hanover, Pennsylvania

NOTES TO FINANCIAL STATEMENTS

December 31, 2019 and 2018

NOTE 6 - TAX STATUS

The Plan uses a defined contribution prototype Plan document sponsored by Voya Retirement Insurance and Annuity Company ("Voya Retirement"). Voya Retirement received an opinion letter from the Internal Revenue Service ("IRS") dated September 1, 2014, which states that the prototype Plan document satisfies the applicable provisions of the IRC. The Plan itself has not received a determination letter from the IRS, however, the plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income tax has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2019, no uncertain positions are taken or are expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 7 - INVESTMENT CONTRACT WITH INSURANCE COMPANY

The Plan holds a fully benefit-responsive fixed interest investment option offered by Voya Retirement. The fixed option is guaranteed by Voya Retirement. The objective of the investment is to provide stability of principal. The investment guarantees principal and a guaranteed minimum interest rate for the life of the product as well as featuring two declared interest rates: a current rate, determined at least monthly, and a guaranteed minimum floor rate declared for a defined period - currently one calendar year. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. The fixed option issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The crediting interest is based on a formula agreed upon with the issuer, but may not be less than 1%.

Certain events may limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (a) amendments to the plan documents (including complete or partial plan termination or merger with another plan), (b) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (c) bankruptcy of the plan sponsor or other plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (d) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA, as amended. The plan administrator does not believe that any events that would limit the Plan's ability to transact at contract value with participants are probable of occurring.

The fixed interest investment option cannot be terminated by the insurance company unless certain circumstances are met or upon written consent of the Company.

OX INDUSTRIES 401(K) PLAN

Hanover, Pennsylvania

NOTES TO FINANCIAL STATEMENTS

December 31, 2019 and 2018

NOTE 8 - RISKS AND UNCERTAINTIES

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

NOTE 9 - FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3).

The three levels of the fair value hierarchy under FASB ASC 820-10 are described as follows:

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

Level 2 inputs to the valuation methodology include the following:

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

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

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

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

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

- *Mutual Funds*. Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the SEC. 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.

OX INDUSTRIES 401(K) PLAN

Hanover, Pennsylvania

NOTES TO FINANCIAL STATEMENTS

December 31, 2019 and 2018

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

The following tables set forth by level within the fair value hierarchy the Plan's assets at fair value as of December 31, 2019 and 2018.

Investment Assets at Fair Value as of December 31, 2019

	Level 1	Level 2	Level 3	Total
Mutual funds	14,669,570	0	0	14,669,570
Total investment assets at fair value	14,669,570	0	0	14,669,570

Investment Assets at Fair Value as of December 31, 2018

	Level 1	Level 2	Level 3	Total
Mutual funds	3,644,775	0	0	3,644,775
Total investment assets at fair value	3,644,775	0	0	3,644,775

NOTE 10 - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for plan benefits per the financial statements to Form 5500 at December 31, 2018:

Net assets available for benefits per the financial statements	3,941,363
Investments	(78,406)
Other adjustments	(618)
Cash	(10,472)
Employee contribution receivable	(27,912)
Employer contribution receivable	(17,872)
Net assets available for benefits per Form 5500	3,806,083

The following is a reconciliation of the change in net assets per the financial statements to Form 5500 for the year ended December 31, 2019:

Change in net assets per the financial statements	12,467,403
Change in investment difference	78,406
Change in other adjustments	618
Change in cash	10,472
Change in employee contribution receivable	27,912
Change in employer contribution receivable	17,872
Change in net assets per the Form 5500	12,602,683

OX INDUSTRIES 401(K) PLAN

Hanover, Pennsylvania

NOTES TO FINANCIAL STATEMENTS

December 31, 2019 and 2018

NOTE 11 - SUBSEQUENT EVENTS

On January 30, 2020, the World Health Organization ("WHO") announced a global health emergency because of a new strain of coronavirus originating in Wuhan, China (the "COVID-19 outbreak") and the risks to the international community as the virus spreads globally beyond its point of origin. In March 2020, the WHO classified the COVID-19 outbreak as a pandemic, based on the rapid increase in exposure globally.

The full impact of the COVID-19 outbreak continues to evolve as of the date of this report. As such, it is uncertain as to the full magnitude the pandemic will have on the Company and Plan's financial condition, liquidity and future results of operations. Management is actively monitoring the global situation and the impact on the Company and the Plan's financial condition, liquidity, operations, clients, service providers, industry and workforce. Given the daily evolution of the COVID-19 outbreak and the global responses to curb its spread, the Company is not able to estimate the effects of the COVID-19 outbreak on the Company and the Plan's results of operations, financial condition or liquidity for 2020 and 2021.

Although the Company cannot estimate the length or gravity of the impact of the COVID-19 outbreak at this time, if the pandemic continues, it may have an adverse effect on the future contributions to the Plan as well as the fair market value of investments held by the Plan for 2020 and 2021.

The Company has evaluated subsequent events through the date the financial statements were available to be issued, and other than as noted above, no additional events or transactions occurred through February 10, 2021 requiring recognition or disclosure in the financial statements.

OX INDUSTRIES 401(K) PLANHanover, Pennsylvania

SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

Year End December 31, 2019

EIN : 46-5660730 PLAN NUMBER: 001

Information in support of Form 5500, Schedule H, Part IV, Item 4(a)

Check Here if Late Participant Loan Repayments Are <u>Included</u>	Contributions <u>Not Corrected</u>	Contributions Corrected Outside Voluntary Fiduciary Correction <u>Program</u>	Contributions Pending Correction in Voluntary Fiduciary Correction <u>Program</u>	Total Fully Corrected Under Voluntary Fiduciary Correction Program and Prohibited Transaction <u>Exemption 2002-51</u>
X	-	\$68,963* (2017)	-	-
X	\$57,401* (2018)	-	-	-
X	\$117,228* (2019)	-	-	-

*The late contributions were deposited in 2017, 2018 and 2019. Management calculated and allocated a portion of the lost income to the affected participants in 2019. The additional lost income will be calculated and allocated to the affected participants in 2021.

OX INDUSTRIES 401(K) PLANHanover, Pennsylvania

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2019

EIN : 46-5660730 PLAN NUMBER: 001

Information in support of Form 5500, Schedule H, Part IV, item 4(i)

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment - Including Maturity Date, Rate of Interest, Par or Maturity Value	(d) Cost	(e) Current Market Value
		<u>Mutual Funds:</u>		
	AllianzGI	Mid-Cap Value Fund R6	#	212,051
	American Funds	EuroPacific Growth Fund R6	#	361,314
	American Funds	New World Fund Class R6	#	161,886
	BlackRock	Mid-Cap Growth Equity Portfolio Class K	#	243,726
	JPMorgan	Core Bond Fund Class R6	#	552,694
	JPMorgan	SmartRetirement Income Fund R6	#	395,942
	JPMorgan	SmartRetirement 2020 Fund R6	#	1,072,364
	JPMorgan	SmartRetirement 2025 Fund R6	#	2,354,300
	JPMorgan	SmartRetirement 2030 Fund R6	#	2,073,495
	JPMorgan	SmartRetirement 2035 Fund R6	#	1,867,208
	JPMorgan	SmartRetirement 2040 Fund R6	#	868,610
	JPMorgan	SmartRetirement 2045 Fund R6	#	549,776
	JPMorgan	SmartRetirement 2050 Fund R6	#	411,849
	JPMorgan	SmartRetirement 2055 Fund R6	#	331,252
	JPMorgan	SmartRetirement 2060 Fund R6	#	227,579
	JPMorgan	U.S. Equity Fund R6	#	795,648
	PGIM	Total Return Bond Fund R6	#	492,068
	Principal	Global Diversified Income Fund R6	#	225,483
	Principal	Real Estate Securities Fund Institutional Class	#	265,918
	T. Rowe Price	Blue Chip Growth Fund	#	103,303
	Vanguard	Developed Markets Index Fund Admiral	#	146,264
	Vanguard	500 Index Fund Admiral	#	486,648
	Vanguard	Mid-Cap Index Fund Admiral	#	49,202
	Vanguard	Small-Cap Index Fund Admiral	#	9,794
	Victory	RS Small Cap Growth Fund Class R6	#	370,381
*	Voya	Government Money Market Fund A	#	40,815
		<u>Guaranteed Investment Contract:</u>		
*	Voya	Fixed Account	#	1,260,036
		<u>Participant Loans:</u>		
*	Participant Loans	Interest at 4.25% to 7.25%	0	479,160
	Total			16,408,766

* Denotes party-in-interest

All investments are participant directed, therefore, cost information is not required