

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2020 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2020 or fiscal plan year beginning <u>01/01/2020</u> and ending <u>12/31/2020</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>ESSILOR OF AMERICA RETIREMENT SAVINGS 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>01/01/1991</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>01/01/1991</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>01/01/1991</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>ESSILOR OF AMERICA, INC.</u> <u>13515 NORTH STEMMONS FREEWAY</u> <u>DALLAS, TX 75234</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>59-3294787</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>214-496-4100</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>423990</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>59-3294787</u>	2c Plan Sponsor's telephone number <u>214-496-4100</u>	2d Business code (see instructions) <u>423990</u>	
2b Employer Identification Number (EIN) <u>59-3294787</u>					
2c Plan Sponsor's telephone number <u>214-496-4100</u>					
2d Business code (see instructions) <u>423990</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2021	RYAN MURRY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2020)
v. 200204

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	9223
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)	6559
a(2) Total number of active participants at the end of the plan year		6a(2)	6165
b Retired or separated participants receiving benefits.....		6b	50
c Other retired or separated participants entitled to future benefits		6c	3002
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	9217
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	1
f Total. Add lines 6d and 6e		6f	9218
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	9218
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	3
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: 2J 2F 2G 2K 3H 2E 2T 2S			
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	
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) ☒ <u>1</u> 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 2020 Form M-1 annual report. If the plan was not required to file the 2020 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE 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 2020 This Form is Open to Public Inspection
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For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020	
A Name of plan ESSILOR OF AMERICA RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 ESSILOR OF AMERICA, INC.	D Employer Identification Number (EIN) 59-3294787

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
PRUDENTIAL 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
06-1050034	93629	037367	9218	01/01/2020	12/31/2020

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).

(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

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

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

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	124626126
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	131793308

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 ▶ **GUARANTEED GENERAL ACCOUNT CONTRACT**

b	Balance at the end of the previous year	7b	115838333
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c	Additions: (1) Contributions deposited during the year	7c(1)	6290163	
	(2) Dividends and credits.....	7c(2)		
	(3) Interest credited during the year.....	7c(3)	2352879	
	(4) Transferred from separate account.....	7c(4)	14124694	
	(5) Other (specify below)	7c(5)	28994985	

▶ **LOAN REPAYMENTS, TRANSFERS IN MISC. IN PLAN ROLLOVER**

(6) Total additions	7c(6)	51762721
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d	Total of balance and additions (add lines 7b and 7c(6))	7d	167601054
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	19301713	
	7e(2)	12512	
	7e(3)	5421142	
	7e(4)	18239561	

▶ **FORF. DR., TRANSFERS OUT LOAN INITIATIONS MISC. OUT**

(5) Total deductions	7e(5)	42974928
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f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	124626126
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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. Specify nature of costs.	10b	

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 C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2020
		This Form is Open to Public Inspection.

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020		
A Name of plan ESSILOR OF AMERICA RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 ESSILOR OF AMERICA, INC.	D Employer Identification Number (EIN) 59-3294787	

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
PRUDENTIAL RETIREMENT INSURANCE AND
06-1050034

(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)

PRUDENTIAL RETIREMENT INSURANCE AND

06-1050034

(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?
13 15 37 50 64	NONE	492033	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

MMA SECURITIES LLC

22-3570392

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	140000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WHITLEY PENN LLP

75-2393478

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 15	NONE	132287	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2020 This Form is Open to Public Inspection.
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For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

A Name of plan <u>ESSILOR OF AMERICA RETIREMENT SAVINGS PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
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C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>ESSILOR OF AMERICA, INC.</u>	D Employer Identification Number (EIN) <u>59-3294787</u>
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Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: LCG/JENNISON FUND

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN <u>06-1050034-408</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>89144116</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRU DAY ONE IFX TARG BAL

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN <u>06-1050034-697</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>4396563</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRU IFX SEL LT AGG GRO

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN <u>06-1050034-511</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>485653</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRU IFX SEL LT AGG GRO

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN <u>06-1050034-511</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>24798</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRU IFX SEL LT BALANCED

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN <u>06-1050034-513</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1750904</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRU IFX SEL LT BALANCED

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN <u>06-1050034-513</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1720</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRU IFX SEL LT CONSER GRO

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN <u>06-1050034-514</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>650868</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRU IFX SEL LT GROWTH

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN 06-1050034-512	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 856045
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRU IFX SEL LT GROWTH

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN 06-1050034-512	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 15722
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRU IFX SEL LT INC & EQU

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN 06-1050034-515	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 254543
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a Name of MTIA, CCT, PSA, or 103-12 IE: SCG/TIMESSQUARE

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN 06-1050034-132	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 34212376
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2020 This Form is Open to Public Inspection
For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020		
A Name of plan ESSILOR OF AMERICA RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 ESSILOR OF AMERICA, INC.	D Employer Identification Number (EIN) 59-3294787	

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	48	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	10713883	8860584
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	104524152	131793308
(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)	303609561	323128133
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	115838333	124626126
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	534685977	588408151

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	534685977	588408151
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	7835527	
(B) Participants	2a(1)(B)	23259449	
(C) Others (including rollovers).....	2a(1)(C)	3176380	
(2) Noncash contributions	2a(2)		34271356
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	2	
(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)	471415	
(F) Other	2b(1)(F)	2352879	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		2824296
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		5236678
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	5236678	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		5236678
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		0
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		0
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		47486747
(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)		30025329
c Other income	2c		128788
d Total income. Add all income amounts in column (b) and enter total.....	2d		119973194

Expenses**e** Benefit payment and payments to provide benefits:

(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	68806791	
(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)		68806791
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		29758
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)	780711	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		780711
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		69617260

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		50355934
l Transfers of assets:			
(1) To this plan.....	2l(1)		3379354
(2) From this plan	2l(2)		13114

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 Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **WHITLEY PENN LLP**

(2) EIN: **75-2393478**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)			
4a	X		15811

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
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		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			
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)	
ESSILOR PARTNER 401(K) PLAN	59-3294787	002	
5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.			

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 2020 This Form is Open to Public Inspection.
For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020		
A Name of plan ESSILOR OF AMERICA RETIREMENT SAVINGS PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 ESSILOR OF AMERICA, INC.		D Employer Identification Number (EIN) 59-3294787
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 22-1211670		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2020 v. 200204		

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 deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

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

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

15a

b The corresponding number for the second preceding plan year.....

15b

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

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

16a

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

16b

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

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

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

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

a Enter the percentage of plan assets held as:

Stock: _____% 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 _____

**ESSILOR OF AMERICA
RETIREMENT SAVINGS PLAN**

**FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULES**

**Years Ended December 31, 2020 and 2019
with Report of Independent Auditors**

**ESSILOR OF AMERICA
RETIREMENT SAVINGS PLAN**

**FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULES**

Years Ended December 31, 2020 and 2019

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REPORT OF INDEPENDENT AUDITORS

To the Essilor of America 401(k) Committee of
Essilor of America Retirement Savings Plan

We were engaged to audit the accompanying financial statements of the Essilor of America Retirement Savings Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2020 and 2019, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the 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 investment information summarized in Note E, which was certified by the trustees of the Plan, Prudential Bank & Trust, F.S.B. and Prudential Retirement Insurance and Annuity Company, except for comparing the information with the related information included in the financial statements. We have been informed by the Plan administrator that the trustees hold the Plan's investment assets and execute investment transactions. The Plan administrator has obtained a certification from the trustees as of and for the years ended December 31, 2020 and 2019, that the information provided to the Plan administrator by the trustees is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental schedules of Form 5500, Schedule H, Line 4a – Schedule of Delinquent Participant Contributions and Form 5500, Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of and for the year ended December 31, 2020, are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and 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, it is inappropriate to and we do not express an opinion on the supplemental schedules referred to above.

Report on Form and Content in Compliance With Department of Labor Rules and Regulations

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

A handwritten signature in black ink that reads "Whitley Penn LLP". The signature is written in a cursive, flowing style.

Dallas, Texas
October 8, 2021

ESSILOR OF AMERICA RETIREMENT SAVINGS PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31,	
	2020	2019
Assets		
Investments:		
Investments, at fair value (Note C)	\$454,921,441	\$408,133,713
Investment, at contract value (Note D)	124,626,126	115,838,333
Total investments	<u>579,547,567</u>	<u>523,972,046</u>
Receivables:		
Employer contributions	10,628,879	730,210
Participant contributions	646,846	37,337
Notes receivable from participants	8,860,584	10,713,883
Total receivables	<u>20,136,309</u>	<u>11,481,430</u>
Non interest-bearing cash	<u>-</u>	<u>48</u>
Net assets available for benefits	<u><u>\$ 599,683,876</u></u>	<u><u>\$ 535,453,524</u></u>

See accompanying notes to financial statements.

ESSILOR OF AMERICA RETIREMENT SAVINGS PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	Year Ended December 31, 2020	2019
Additions to Net Assets		
Investment income:		
Net realized and unrealized gain on investments	\$ 77,512,076	\$ 71,763,018
Interest and dividends	7,589,559	9,094,232
Total investment income	85,101,635	80,857,250
Interest income on notes receivable from participants	410,271	510,857
Contributions:		
Participant	23,868,958	24,596,412
Rollover	3,176,380	2,602,872
Employer	17,734,196	18,464,774
Total contributions	44,779,534	45,664,058
Total additions to net assets	130,291,440	127,032,165
Deductions from Net Assets		
Benefits paid to participants	68,838,934	47,862,303
Administrative expenses	588,394	489,566
Total deductions from net assets	69,427,328	48,351,869
Net increase in net assets available for benefits	60,864,112	78,680,296
Plan transfers, net	3,366,240	23,147,229
Net assets available for benefits at beginning of year	535,453,524	433,625,999
Net assets available for benefits at end of year	\$ 599,683,876	\$ 535,453,524

See accompanying notes to financial statements.

ESSILOR OF AMERICA RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2020 and 2019

A. Description of Plan

General

The following description of the Essilor of America Retirement Savings Plan (the “Plan”) provides only general information. The Plan is sponsored by Essilor of America, Inc. (the “Company” or “Plan Sponsor” or “Plan Administrator”). The Investment Committee is responsible for the overall governance of the plan. Participants should refer to the Plan document for a more complete description of the Plan’s provisions. The Plan’s corporate offices are located in Dallas, Texas.

The Plan was established effective January 1, 1991, restated most recently effective January 1, 2013, and is a defined contribution plan covering all employees of the Company and any affiliated employers that comprise the Essilor controlled group of companies except: (1) those who are a member of a collective bargaining unit as to which there is evidence that retirement benefits were the subject of good faith collective bargaining unless a collective bargaining agreement covering such employee provides for the employee’s participation in the Plan; (2) a leased employee; (3) a non-resident alien; (4) an independent contractor; (5) an employee that is a temporary transfer; and, (6) an employee who is employed by a subsidiary that is not a participating employer. Eligible employees may enter the Plan on the first day of any payroll period beginning after being employed for not less than 30 days. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

The purpose of the Plan is to encourage the Company’s employees to save and invest, systematically, a portion of their current compensation so that they and their families may have a source of additional income upon their retirement or in the event of death.

During 2020 the Plan adopted certain retirement plan provisions allowed by the “Coronavirus Aid, Relief, and Economic Security Act” (the “CARES Act”) which allowed qualified individuals, as defined in the CARES Act, additional access to retirement plan balances. The Company determined it was in the best interest of the participants to allow a) a COVID-19 distribution up to \$100,000, b) an increase in the available participant loan amount up to \$100,000, not to exceed 100% of the participant’s account balance for loans taken between March 27, 2020 and September 22, 2020, and c) deferral of loan repayments due between March 27, 2020 and December 31, 2020.

Effective June 1, 2020, Vision Source became a participating employer of the Plan and transferred approximately \$3,000,000 in assets into the Plan. Additionally, effective September 16, 2020 Cherry Optical became a participating employer.

Effective January 1, 2019, account balances and related net assets of approximately \$10,751,000 spun off from the Essilor Partner 401(k) Plan and transferred into the Plan. Accordingly, the following affiliated employers became eligible to participate in the Plan: 21st Century Optics, Inc., Aspen Optical, Balester Optical Company, Inc., Beitler McKee Optical Company, Empire Optical of California, Precision Optical Company, Select (B.S.A. Industries Inc.), SunStar Optical, Tri-Supreme Optical, LLC, and Winchester Optical Company of Rochester, NY.

ESSILOR OF AMERICA RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS (*continued*)

A. Description of Plan – continued

General – continued

Additionally, the following mergers of other plans occurred during 2019 and the affiliated employers became eligible to participate in the Plan:

- Effective February 1, 2019, the I-Coat Company, LLC 401(k) Plan transferred net assets of approximately \$5,026,000 into the Plan.
- Effective April 1, 2019, the Central-1-Optical, LLC 401(k) Plan transferred net assets of approximately \$1,444,000 into the Plan.
- Effective October 1, 2019, the US Optical 401(k) Plan transferred net assets of approximately \$2,350,000 into the Plan.
- Effective November 1, 2019, the Icare Industries Inc. 401(k) Plan transferred net assets of approximately \$3,576,000 into the Plan.

Eligibility

Employees are eligible to participate in the Plan as of the first day of any payroll period beginning after the Employee has been employed by a Participating Employer for not less than 30 days. Effective July 1, 2019 Participants are automatically enrolled in the Plan at a before-tax contribution rate of 3% unless the Participant chooses to opt out of the Plan. After automatic enrollment, Participant contributions are invested in one of the Plan's default GoalMaker portfolio funds based on the Participant's date of birth and an assumed retirement age of 60, unless the Participant selects other investment fund options. Effective July 1, 2020, a Participant may, at any time, elect to enroll in the contribution accelerator feature under the Plan, which provides an automatic 1% increase in an eligible Participant's elective deferral contributions, up to a maximum of 10%, each plan year. A Participant who elects to enroll in the contribution accelerator feature may, at any time, elect to opt out of the contribution accelerator feature. All mandatory automatic annual increases applicable to Participants prior to July 1, 2020, shall cease to apply.

Contributions

Participants may contribute up to 100% of pre-tax annual compensation, as defined by the Plan. Contributions are subject to limitations on annual additions and other limitations imposed by the Internal Revenue Code (the "Code") as defined in the Plan document. Employees who are eligible to make salary deferral contributions under the Plan and who have attained age 50 before the close of the Plan year shall be eligible for catch-up contributions in accordance with, and subject to, the limitations imposed by the Code.

The Company will match participant contributions equal to 100% up to 6% of eligible compensation.

ESSILOR OF AMERICA RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS *(continued)*

A. Description of Plan – continued

Contributions – continued

Participants must be employed on the last day of the Plan year to be eligible to receive profit sharing contributions. In both 2020 and 2019, the Company elected not to contribute profit sharing contributions.

Participant Accounts

Each participant's account is credited with the participant's elective contribution, employer contribution(s), and earnings thereon. Allocations are based on participant earnings or account balances as defined in the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately fully vested in their elective contributions and Company matching or profit sharing contributions, plus actual earnings thereon.

Notes Receivable from Participants

Participants may borrow a minimum of \$1,000 and up to a maximum equal to the lesser of \$50,000 reduced by the excess of the highest outstanding balance of loans from the Plan during the one-year period ending on the day before the date on which such loan was made, or 50% of their vested account balance. Loan terms range from one to five years or in the case of a loan to purchase or construct the primary residence of a participant, a period not to exceed a repayment period of 10 years. The loans are secured by a portion of the participant's account balance and bear interest at a fixed rate equal to prime plus one percent. Principal and interest are paid ratably through payroll deductions. Interest rates on outstanding loans as of December 31, 2020 and 2019, ranged from 2.00% to 7.50%.

Benefit Payments

Participants withdrawing during the year for reasons of service or disability, retirement, death, or termination are entitled to their vested account balance. The normal form of benefit payment is a cash single sum distribution. A participant may elect to receive payment in annual, quarterly, or monthly equal installments over a period not to exceed limitations imposed by the Code. If withdrawing participants are not entitled to their entire account balance, the amounts not received are forfeited. Certain in-service withdrawals are allowed. A participant may also elect to withdraw all or a portion of their vested account balance while employed after reaching age 59 ½.

ESSILOR OF AMERICA RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS *(continued)*

A. Description of Plan – continued

Benefit Payments – continued

A participant may receive a hardship distribution from the vested portion of the participant's account if the distribution is: (1) on account of medical expenses that would otherwise be deductible by the participant for federal income tax purposes pursuant to Section 213 of the Code that have been incurred by the participant, the participant's spouse, or dependents; (2) to purchase a principal residence of the participant (excluding mortgage payments or rehabilitation costs); (3) for the payment of tuition, related educational fees, and room and board expenses for the next 12 months of post-secondary education for the participant, the participant's spouse, or child, or dependent; (4) needed to prevent eviction of the participant from the participant's principal residence or foreclosure on the mortgage of the participant's principal residence; (5) for the payment of burial or funeral expenses for a deceased spouse, child, or dependents; or (6) for the payment of expense for repair of damage to principal residence that would qualify for the casualty deduction under the Code.

Effective January 1, 2019, the Plan's hardship withdrawal provisions were updated in connection with the Bipartisan Budget Act. Participants' contributions will no longer be suspended after receipt of a hardship withdrawal

Forfeitures

Forfeited balances of terminated participants' non-vested accounts are first used to reinstate previously forfeited account balances of former participants that are re-hired before incurring a five consecutive year break-in-service. All other forfeited amounts are used to reduce future Company contributions. There were unallocated forfeitures of approximately \$72,700 and \$79,000 as of December 31, 2020 and 2019, respectively. Administrative expenses were reduced by \$9,700 and \$16,600 from forfeited nonvested accounts in 2020 and 2019, respectively. In addition approximately \$93,000 and \$18,000 was allocated to reduce matching contributions during the years ended December 31, 2020 and 2019, respectively.

Investment Options

Participants may direct their salary deferrals in any combination into any of the investment options of the eligible Prudential Retirement Insurance and Annuity Company ("Prudential") investment funds offered.

Administrative Expenses

Employees of the Company perform certain administrative functions of the Plan with no compensation from the Plan. The Plan generally pays substantially all costs relating to asset charges and recordkeeping.

ESSILOR OF AMERICA RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS (*continued*)

B. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are presented on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (“GAAP”).

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.

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from these estimates.

Contributions

Contributions from the Company and participants are accrued as they become obligations of the Company, as determined by the Plan administrator, and in the period in which they are deducted, in accordance with salary deferral agreements.

Investments Valuation and Income Recognition

The investments of the Plan are stated at fair value (except for fully-benefit responsive investment contracts, which are reported at contract value) as of the end of the year and are subject to market or credit risks customarily associated with equity investments. Fair value measurements are determined in accordance with GAAP, which defines fair value, establishes a framework for measuring fair value, and expands disclosures about assets and liabilities measured at fair value. See Note C for information related to the Plan’s valuation methodologies.

In 1994, the Plan entered into a group annuity contract with Prudential. Prudential maintains contributions in pooled separate accounts or insurance company general accounts established as investment vehicles for qualified retirement plans. Plan contributions are invested in any or all of twenty Prudential funds, including one guaranteed income fund, based upon the participant’s discretion.

The pooled separate accounts are credited with Plan contributions and earnings on the underlying investments and charged for Plan withdrawals and administrative expenses charged by Prudential. The assets of each of the pooled separate accounts are invested in shares of the designated underlying mutual funds. In addition, from time to time, Prudential may invest amounts in short-term money market instruments, cash, or cash equivalents. The pooled separate accounts are stated at fair value as of December 31, 2020 and 2019.

ESSILOR OF AMERICA RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS *(continued)*

B. Summary of Significant Accounting Policies - continued

Investments Valuation and Income Recognition – continued

Dividends are recorded on the ex-dividend date. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participant account balances and the amounts reported in the accompanying financial statements.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance and accrued interest.

Payment of Benefits

Benefits are recorded when paid.

C. Fair Value Measurements

GAAP defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date and establishes a three-tier hierarchy that is used to identify assets and liabilities measured at fair value. The hierarchy focuses on the inputs used to measure fair value and requires that the lowest level input be used. The three levels defined are as follows:

- Level 1 — observable inputs that are based upon quoted market prices for identical assets or liabilities within active markets.
- Level 2 — observable inputs other than Level 1 that are based upon quoted market prices for similar assets or liabilities, based upon quoted prices within inactive markets, or inputs other than quoted market prices that are observable through market data for substantially the full term of the asset or liability.
- Level 3 — inputs that are unobservable for the particular asset or liability due to little or no market activity and are significant to the fair value of the asset or liability. These inputs reflect assumptions that market participants would use when valuing the particular asset or liability.

ESSILOR OF AMERICA RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS *(continued)*

C. Fair Value Measurements – continued

GAAP requires that we describe the methodologies used to measure the fair value of assets and liabilities. We have described below the methodology used to measure each major category of assets and liabilities. There have been no changes in the methodologies used at December 31, 2020 and 2019.

- Mutual funds are measured using quoted market prices available on an active market and classified within Level 1 of the valuation hierarchy.
- Pooled separate accounts are valued using the accumulation of numerous mutual funds and other investments whose values are determined by quoted markets, which approximates fair value and are classified within Level 2 of the valuation hierarchy.

The following table details the Plan's investments at fair value by level, within the fair value hierarchy, as of December 31, 2020 and 2019. The Plan has no assets classified within Level 3 of the valuation hierarchy.

	2020		
	Level 1	Level 2	Total
Mutual funds	\$323,128,133	\$ -	\$323,128,133
Pooled separate accounts	-	131,793,308	131,793,308
Total investments at fair value	<u>\$323,128,133</u>	<u>\$131,793,308</u>	<u>\$454,921,441</u>
	2019		
	Level 1	Level 2	Total
Mutual funds	\$ 303,609,561	\$ -	\$303,609,561
Pooled separate accounts	-	104,524,152	104,524,152
Total investments at fair value	<u>\$ 303,609,561</u>	<u>\$104,524,152</u>	<u>\$408,133,713</u>

These items are classified in their entirety based on the lowest priority level of input that is significant to the fair value measurement. The assessment of the significance of a particular input to the fair value measurement requires judgment and may affect the placement of assets and liabilities within the levels of the fair value hierarchy. For the years ended December 31, 2020 and 2019, there were no significant transfers between levels.

ESSILOR OF AMERICA RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS (*continued*)

D. Fully Benefit-Responsive Investment Contract

The Plan holds a traditional investment contract with Prudential. This contract meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value represents contributions made under each contract, plus earnings, less participant withdrawals, and administrative expenses.

The traditional investment contract held by the Plan is a guaranteed income account held in the general account of Prudential. The contract issuer is contractually obligated to repay the principal and interest at a specified interest rate that is guaranteed to the Plan. The crediting interest rate is determined semi-annually by Prudential but cannot be less than 1.00%.

No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and that also limit the ability of the Plan to transact at contract value with the participants.

E. Information Certified by the Trustees

The Plan's administrative committee elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Plan's administrative committee limited auditing procedures with respect to the investment information certified by the trustees, which included total investments as of December 31, 2020 and 2019, the total investment income for the years ended December 31, 2020 and 2019, and all information included in the Form 5500 Schedule H, line 4i – Schedule of Assets (Held at End of Year).

F. Tax Status

The Plan received a determination letter from the Internal Revenue Service (the "IRS") dated November 21, 2014, stating that the Plan is qualified under Section 401(a) of the Code and, therefore, the related trust is exempt from federal income taxes. The Company may rely on this letter with respect to the qualification of the Plan under Code Section 401(a) with certain limitations.

Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The Company believes that the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

ESSILOR OF AMERICA RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS *(continued)*

F. Tax Status – continued

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2020, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions.

The Plan received written notification from the Department of Labor (the “DOL”) on November 1, 2018 that the DOL would be conducting an inspection of the Plan’s filings from 2016 through 2018. Although the outcome of the DOL’s inspection cannot be determined as of the date of this report, the Plan Sponsor is working diligently to ensure; 1) that the Plan is operating in compliance with Title I of ERISA and 2) that it satisfies all DOL inquiries in an efficient administratively timely manner.

G. Plan Termination

Although it has not expressed any intent to do so, the Company has the right to terminate the Plan at any time, subject to the provisions of ERISA.

H. Party-In-Interest Transactions

Party-in-interest transactions include those with fiduciaries or employees of the Plan, any person who provides services to the Plan, an employer whose employees are covered by the Plan, an employee organization whose members are covered by the Plan, a person who owns 50% or more of such an employer or employee organization, or relatives of such persons.

The Plan invests in shares of pooled separate accounts and an insurance company general account managed by Prudential. Prudential acts as trustee for only those investments as defined by the Plan. Transactions in such investments, as well as loans made to participants, qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules.

ESSILOR OF AMERICA RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS *(continued)*

I. Reconciliation of Financial Statements to Form 5500

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

	<u>2020</u>	<u>2019</u>
Net assets available for benefits per the financial statements	\$ 599,683,876	\$ 535,453,524
Current year participant receivable	(646,846)	(37,337)
Current year employer receivable	<u>(10,628,879)</u>	<u>(730,210)</u>
Net assets available for benefits per the Form 5500	<u>\$ 588,408,151</u>	<u>\$ 534,685,977</u>

The following is a reconciliation of the net increase in assets to the Plan per Form 5500 to the financial statements at December 31:

	<u>2020</u>	<u>2019</u>
Net increase in net assets available for benefits per the financial statements	\$ 60,864,112	\$ 78,680,296
Current year participant receivable	(646,846)	(37,337)
Current year employer receivable	(10,628,879)	(730,210)
Prior year participant receivable	37,337	31,321
Prior year employer receivable	<u>730,210</u>	<u>30,741</u>
Net increase in assets available for benefits per the Form 5500	<u>\$ 50,355,934</u>	<u>\$ 77,974,811</u>

The reconciling items noted above are due to the Form 5500 being prepared on the cash basis whereas the Plan's financial statements are prepared on the accrual basis of accounting as required by GAAP.

J. Subsequent Events

In preparing the accompanying financial statements, management of the Company has evaluated all subsequent events and transactions for potential recognition or disclosure through October 8, 2021, the date the financial statements were available for issuance.

Effective January 1, 2021, account balances and related net assets of approximately \$21,115,000 were transferred from the Essilor Partner 401(k) Plan into the Plan. Accordingly, participants of the following affiliated employers became eligible to participate in the Plan: Homer Optical Company, Opti-Port, McLeod Optical Company, Inc., Pech Optical Corporation, Interstate Optical Company Inc., Sutherlin Optical Company, Chesapeake Optical LLC, and Optic Blue.

Effective January 1, 2021, Rozin Optical International, LLC became a participating employer of the Plan and transferred approximately \$1,660,000 in assets into the Plan. Additionally, effective January 1, 2021 Plunkett Optical and Gulf States Optical Laboratories, Inc. became participating employers.

SUPPLEMENTAL SCHEDULES

ESSILOR OF AMERICA RETIREMENT SAVINGS PLAN

FORM 5500, SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

Year Ended December 31, 2020

EIN: 59-3294787

Plan#: 001

Participant Contributions Transferred Late to Plan		Total that Constitutes Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51	
(Check here if Late Participant Loan Repayments are included) ☒		Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP		
[a]	\$ 12,368	\$ -	\$ 12,368	\$ -	\$ -	\$ -
[b]	\$ 676	\$ -	\$ 676	\$ -	\$ -	\$ -
[c]	\$ 2,767	\$ -	\$ 2,767	\$ -	\$ -	\$ -

- [a] Represents 2019 delinquent participant contributions and loan repayments that were remitted to the Plan and fully corrected with lost earnings during 2021.
- [b] Represents 2018 delinquent participant contributions and loan repayments that were remitted to the Plan and fully corrected with lost earnings during 2020.
- [c] Represents 2017 delinquent participant contributions and loan repayments that were remitted to the Plan and fully corrected with lost earnings during 2020.

ESSILOR OF AMERICA RETIREMENT SAVINGS PLAN

FORM 5500, SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2020

EIN: 59-3294787

Plan: 001

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
*	Prudential Retirement Ins.	Guaranteed Income Fund	**	\$124,626,126
*	Prudential Retirement Ins.	Large Cap Growth / Jennison Fund	**	89,144,116
	American Beacon Funds	EuroPacific Growth Fund	**	65,054,594
	Metropolitan West Asset Management	Metropolitan West Total Return Bond	**	57,967,718
	Vanguard	Vanguard Equity Income Admiral	**	57,007,534
*	Prudential Retirement Ins.	Small Growth Fund / Timesquare	**	34,212,376
	Fidelity Investments	Fidelity 500 Index Fund	**	31,202,602
	Principal Management Corp	Principal Smallcap Value II Instl	**	24,906,415
	Templeton	Templeton Global Fund	**	18,150,305
	Vanguard	Vanguard Infl Protected Securities	**	16,652,225
	Hartford	Hartford Midcap Fund CL Y	**	14,666,605
	Fidelity Investments	Fidelity Real Estaet Index	**	10,750,661
	Fidelity Investments	Fidelity Mid Cap Index	**	5,785,403
	Fidelity Investments	Fidelity Small Cap Index	**	5,233,057
	Oppenheimer Funds	Oppenheimer Dev Markets CL I	**	4,932,134
*	Prudential Retirement Ins.	Day One IFX Target Balance Fund	**	4,396,563
	American Century	American Century Mid Cap Value R6	**	4,296,390
	Fidelity Investments	Fidelity Total International Index	**	4,293,074
	Federated Investment	Fed Institutional High Yield Bond Fund	**	2,229,416
*	Prudential Retirement Ins.	IFX LT Balanced Fund I	**	1,750,904
*	Prudential Retirement Ins.	IFX LT Growth Fund I	**	856,045
*	Prudential Retirement Ins.	IFX LT Conservative Fd I	**	650,868
*	Prudential Retirement Ins.	IFX LT Agg Growth Fund I	**	485,653
*	Prudential Retirement Ins.	IFX LT Inc & Equity Fund I	**	254,543
*	Prudential Retirement Ins.	IFX LT Agg Growth Fund S	**	24,798
*	Prudential Retirement Ins.	IFX LT Growth Fund S	**	15,722
*	Prudential Retirement Ins.	IFX LT Balanced Fund S	**	1,720
*	Participant Loans	Interest rates ranging from 2.00% to 7.50% with various due dates	-0-	8,860,584
				<u><u>\$ 588,408,151</u></u>

* A party-in-interest as defined by ERISA.

** Cost omitted for participant directed investments

**ESSILOR OF AMERICA
RETIREMENT SAVINGS PLAN**

**FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULES**

**Years Ended December 31, 2020 and 2019
with Report of Independent Auditors**

**ESSILOR OF AMERICA
RETIREMENT SAVINGS PLAN**

**FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULES**

Years Ended December 31, 2020 and 2019

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REPORT OF INDEPENDENT AUDITORS

To the Essilor of America 401(k) Committee of
Essilor of America Retirement Savings Plan

We were engaged to audit the accompanying financial statements of the Essilor of America Retirement Savings Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2020 and 2019, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the 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 investment information summarized in Note E, which was certified by the trustees of the Plan, Prudential Bank & Trust, F.S.B. and Prudential Retirement Insurance and Annuity Company, except for comparing the information with the related information included in the financial statements. We have been informed by the Plan administrator that the trustees hold the Plan's investment assets and execute investment transactions. The Plan administrator has obtained a certification from the trustees as of and for the years ended December 31, 2020 and 2019, that the information provided to the Plan administrator by the trustees is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental schedules of Form 5500, Schedule H, Line 4a – Schedule of Delinquent Participant Contributions and Form 5500, Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of and for the year ended December 31, 2020, are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and 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, it is inappropriate to and we do not express an opinion on the supplemental schedules referred to above.

Report on Form and Content in Compliance With Department of Labor Rules and Regulations

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

A handwritten signature in black ink that reads "Whitley Penn LLP". The signature is written in a cursive, flowing style.

Dallas, Texas
October 8, 2021

ESSILOR OF AMERICA RETIREMENT SAVINGS PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31,	
	2020	2019
Assets		
Investments:		
Investments, at fair value (Note C)	\$454,921,441	\$408,133,713
Investment, at contract value (Note D)	124,626,126	115,838,333
Total investments	<u>579,547,567</u>	<u>523,972,046</u>
Receivables:		
Employer contributions	10,628,879	730,210
Participant contributions	646,846	37,337
Notes receivable from participants	8,860,584	10,713,883
Total receivables	<u>20,136,309</u>	<u>11,481,430</u>
Non interest-bearing cash	<u>-</u>	<u>48</u>
Net assets available for benefits	<u><u>\$ 599,683,876</u></u>	<u><u>\$ 535,453,524</u></u>

See accompanying notes to financial statements.

ESSILOR OF AMERICA RETIREMENT SAVINGS PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	Year Ended December 31, 2020	2019
Additions to Net Assets		
Investment income:		
Net realized and unrealized gain on investments	\$ 77,512,076	\$ 71,763,018
Interest and dividends	7,589,559	9,094,232
Total investment income	<u>85,101,635</u>	<u>80,857,250</u>
Interest income on notes receivable from participants	410,271	510,857
Contributions:		
Participant	23,868,958	24,596,412
Rollover	3,176,380	2,602,872
Employer	17,734,196	18,464,774
Total contributions	<u>44,779,534</u>	<u>45,664,058</u>
Total additions to net assets	130,291,440	127,032,165
Deductions from Net Assets		
Benefits paid to participants	68,838,934	47,862,303
Administrative expenses	588,394	489,566
Total deductions from net assets	<u>69,427,328</u>	<u>48,351,869</u>
Net increase in net assets available for benefits	60,864,112	78,680,296
Plan transfers, net	<u>3,366,240</u>	<u>23,147,229</u>
Net assets available for benefits at beginning of year	<u>535,453,524</u>	<u>433,625,999</u>
Net assets available for benefits at end of year	<u><u>\$ 599,683,876</u></u>	<u><u>\$ 535,453,524</u></u>

See accompanying notes to financial statements.

ESSILOR OF AMERICA RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2020 and 2019

A. Description of Plan

General

The following description of the Essilor of America Retirement Savings Plan (the “Plan”) provides only general information. The Plan is sponsored by Essilor of America, Inc. (the “Company” or “Plan Sponsor” or “Plan Administrator”). The Investment Committee is responsible for the overall governance of the plan. Participants should refer to the Plan document for a more complete description of the Plan’s provisions. The Plan’s corporate offices are located in Dallas, Texas.

The Plan was established effective January 1, 1991, restated most recently effective January 1, 2013, and is a defined contribution plan covering all employees of the Company and any affiliated employers that comprise the Essilor controlled group of companies except: (1) those who are a member of a collective bargaining unit as to which there is evidence that retirement benefits were the subject of good faith collective bargaining unless a collective bargaining agreement covering such employee provides for the employee’s participation in the Plan; (2) a leased employee; (3) a non-resident alien; (4) an independent contractor; (5) an employee that is a temporary transfer; and, (6) an employee who is employed by a subsidiary that is not a participating employer. Eligible employees may enter the Plan on the first day of any payroll period beginning after being employed for not less than 30 days. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

The purpose of the Plan is to encourage the Company’s employees to save and invest, systematically, a portion of their current compensation so that they and their families may have a source of additional income upon their retirement or in the event of death.

During 2020 the Plan adopted certain retirement plan provisions allowed by the “Coronavirus Aid, Relief, and Economic Security Act” (the “CARES Act”) which allowed qualified individuals, as defined in the CARES Act, additional access to retirement plan balances. The Company determined it was in the best interest of the participants to allow a) a COVID-19 distribution up to \$100,000, b) an increase in the available participant loan amount up to \$100,000, not to exceed 100% of the participant’s account balance for loans taken between March 27, 2020 and September 22, 2020, and c) deferral of loan repayments due between March 27, 2020 and December 31, 2020.

Effective June 1, 2020, Vision Source became a participating employer of the Plan and transferred approximately \$3,000,000 in assets into the Plan. Additionally, effective September 16, 2020 Cherry Optical became a participating employer.

Effective January 1, 2019, account balances and related net assets of approximately \$10,751,000 spun off from the Essilor Partner 401(k) Plan and transferred into the Plan. Accordingly, the following affiliated employers became eligible to participate in the Plan: 21st Century Optics, Inc., Aspen Optical, Balester Optical Company, Inc., Beitler McKee Optical Company, Empire Optical of California, Precision Optical Company, Select (B.S.A. Industries Inc.), SunStar Optical, Tri-Supreme Optical, LLC, and Winchester Optical Company of Rochester, NY.

ESSILOR OF AMERICA RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS (*continued*)

A. Description of Plan – continued

General – continued

Additionally, the following mergers of other plans occurred during 2019 and the affiliated employers became eligible to participate in the Plan:

- Effective February 1, 2019, the I-Coat Company, LLC 401(k) Plan transferred net assets of approximately \$5,026,000 into the Plan.
- Effective April 1, 2019, the Central-1-Optical, LLC 401(k) Plan transferred net assets of approximately \$1,444,000 into the Plan.
- Effective October 1, 2019, the US Optical 401(k) Plan transferred net assets of approximately \$2,350,000 into the Plan.
- Effective November 1, 2019, the Icare Industries Inc. 401(k) Plan transferred net assets of approximately \$3,576,000 into the Plan.

Eligibility

Employees are eligible to participate in the Plan as of the first day of any payroll period beginning after the Employee has been employed by a Participating Employer for not less than 30 days. Effective July 1, 2019 Participants are automatically enrolled in the Plan at a before-tax contribution rate of 3% unless the Participant chooses to opt out of the Plan. After automatic enrollment, Participant contributions are invested in one of the Plan's default GoalMaker portfolio funds based on the Participant's date of birth and an assumed retirement age of 60, unless the Participant selects other investment fund options. Effective July 1, 2020, a Participant may, at any time, elect to enroll in the contribution accelerator feature under the Plan, which provides an automatic 1% increase in an eligible Participant's elective deferral contributions, up to a maximum of 10%, each plan year. A Participant who elects to enroll in the contribution accelerator feature may, at any time, elect to opt out of the contribution accelerator feature. All mandatory automatic annual increases applicable to Participants prior to July 1, 2020, shall cease to apply.

Contributions

Participants may contribute up to 100% of pre-tax annual compensation, as defined by the Plan. Contributions are subject to limitations on annual additions and other limitations imposed by the Internal Revenue Code (the "Code") as defined in the Plan document. Employees who are eligible to make salary deferral contributions under the Plan and who have attained age 50 before the close of the Plan year shall be eligible for catch-up contributions in accordance with, and subject to, the limitations imposed by the Code.

The Company will match participant contributions equal to 100% up to 6% of eligible compensation.

ESSILOR OF AMERICA RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS *(continued)*

A. Description of Plan – continued

Contributions – continued

Participants must be employed on the last day of the Plan year to be eligible to receive profit sharing contributions. In both 2020 and 2019, the Company elected not to contribute profit sharing contributions.

Participant Accounts

Each participant's account is credited with the participant's elective contribution, employer contribution(s), and earnings thereon. Allocations are based on participant earnings or account balances as defined in the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately fully vested in their elective contributions and Company matching or profit sharing contributions, plus actual earnings thereon.

Notes Receivable from Participants

Participants may borrow a minimum of \$1,000 and up to a maximum equal to the lesser of \$50,000 reduced by the excess of the highest outstanding balance of loans from the Plan during the one-year period ending on the day before the date on which such loan was made, or 50% of their vested account balance. Loan terms range from one to five years or in the case of a loan to purchase or construct the primary residence of a participant, a period not to exceed a repayment period of 10 years. The loans are secured by a portion of the participant's account balance and bear interest at a fixed rate equal to prime plus one percent. Principal and interest are paid ratably through payroll deductions. Interest rates on outstanding loans as of December 31, 2020 and 2019, ranged from 2.00% to 7.50%.

Benefit Payments

Participants withdrawing during the year for reasons of service or disability, retirement, death, or termination are entitled to their vested account balance. The normal form of benefit payment is a cash single sum distribution. A participant may elect to receive payment in annual, quarterly, or monthly equal installments over a period not to exceed limitations imposed by the Code. If withdrawing participants are not entitled to their entire account balance, the amounts not received are forfeited. Certain in-service withdrawals are allowed. A participant may also elect to withdraw all or a portion of their vested account balance while employed after reaching age 59 ½.

ESSILOR OF AMERICA RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS *(continued)*

A. Description of Plan – continued

Benefit Payments – continued

A participant may receive a hardship distribution from the vested portion of the participant's account if the distribution is: (1) on account of medical expenses that would otherwise be deductible by the participant for federal income tax purposes pursuant to Section 213 of the Code that have been incurred by the participant, the participant's spouse, or dependents; (2) to purchase a principal residence of the participant (excluding mortgage payments or rehabilitation costs); (3) for the payment of tuition, related educational fees, and room and board expenses for the next 12 months of post-secondary education for the participant, the participant's spouse, or child, or dependent; (4) needed to prevent eviction of the participant from the participant's principal residence or foreclosure on the mortgage of the participant's principal residence; (5) for the payment of burial or funeral expenses for a deceased spouse, child, or dependents; or (6) for the payment of expense for repair of damage to principal residence that would qualify for the casualty deduction under the Code.

Effective January 1, 2019, the Plan's hardship withdrawal provisions were updated in connection with the Bipartisan Budget Act. Participants' contributions will no longer be suspended after receipt of a hardship withdrawal

Forfeitures

Forfeited balances of terminated participants' non-vested accounts are first used to reinstate previously forfeited account balances of former participants that are re-hired before incurring a five consecutive year break-in-service. All other forfeited amounts are used to reduce future Company contributions. There were unallocated forfeitures of approximately \$72,700 and \$79,000 as of December 31, 2020 and 2019, respectively. Administrative expenses were reduced by \$9,700 and \$16,600 from forfeited nonvested accounts in 2020 and 2019, respectively. In addition approximately \$93,000 and \$18,000 was allocated to reduce matching contributions during the years ended December 31, 2020 and 2019, respectively.

Investment Options

Participants may direct their salary deferrals in any combination into any of the investment options of the eligible Prudential Retirement Insurance and Annuity Company ("Prudential") investment funds offered.

Administrative Expenses

Employees of the Company perform certain administrative functions of the Plan with no compensation from the Plan. The Plan generally pays substantially all costs relating to asset charges and recordkeeping.

ESSILOR OF AMERICA RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS (*continued*)

B. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are presented on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (“GAAP”).

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.

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from these estimates.

Contributions

Contributions from the Company and participants are accrued as they become obligations of the Company, as determined by the Plan administrator, and in the period in which they are deducted, in accordance with salary deferral agreements.

Investments Valuation and Income Recognition

The investments of the Plan are stated at fair value (except for fully-benefit responsive investment contracts, which are reported at contract value) as of the end of the year and are subject to market or credit risks customarily associated with equity investments. Fair value measurements are determined in accordance with GAAP, which defines fair value, establishes a framework for measuring fair value, and expands disclosures about assets and liabilities measured at fair value. See Note C for information related to the Plan’s valuation methodologies.

In 1994, the Plan entered into a group annuity contract with Prudential. Prudential maintains contributions in pooled separate accounts or insurance company general accounts established as investment vehicles for qualified retirement plans. Plan contributions are invested in any or all of twenty Prudential funds, including one guaranteed income fund, based upon the participant’s discretion.

The pooled separate accounts are credited with Plan contributions and earnings on the underlying investments and charged for Plan withdrawals and administrative expenses charged by Prudential. The assets of each of the pooled separate accounts are invested in shares of the designated underlying mutual funds. In addition, from time to time, Prudential may invest amounts in short-term money market instruments, cash, or cash equivalents. The pooled separate accounts are stated at fair value as of December 31, 2020 and 2019.

ESSILOR OF AMERICA RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS *(continued)*

B. Summary of Significant Accounting Policies - continued

Investments Valuation and Income Recognition – continued

Dividends are recorded on the ex-dividend date. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participant account balances and the amounts reported in the accompanying financial statements.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance and accrued interest.

Payment of Benefits

Benefits are recorded when paid.

C. Fair Value Measurements

GAAP defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date and establishes a three-tier hierarchy that is used to identify assets and liabilities measured at fair value. The hierarchy focuses on the inputs used to measure fair value and requires that the lowest level input be used. The three levels defined are as follows:

- Level 1 — observable inputs that are based upon quoted market prices for identical assets or liabilities within active markets.
- Level 2 — observable inputs other than Level 1 that are based upon quoted market prices for similar assets or liabilities, based upon quoted prices within inactive markets, or inputs other than quoted market prices that are observable through market data for substantially the full term of the asset or liability.
- Level 3 — inputs that are unobservable for the particular asset or liability due to little or no market activity and are significant to the fair value of the asset or liability. These inputs reflect assumptions that market participants would use when valuing the particular asset or liability.

ESSILOR OF AMERICA RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS *(continued)*

C. Fair Value Measurements – continued

GAAP requires that we describe the methodologies used to measure the fair value of assets and liabilities. We have described below the methodology used to measure each major category of assets and liabilities. There have been no changes in the methodologies used at December 31, 2020 and 2019.

- Mutual funds are measured using quoted market prices available on an active market and classified within Level 1 of the valuation hierarchy.
- Pooled separate accounts are valued using the accumulation of numerous mutual funds and other investments whose values are determined by quoted markets, which approximates fair value and are classified within Level 2 of the valuation hierarchy.

The following table details the Plan's investments at fair value by level, within the fair value hierarchy, as of December 31, 2020 and 2019. The Plan has no assets classified within Level 3 of the valuation hierarchy.

	2020		
	Level 1	Level 2	Total
Mutual funds	\$323,128,133	\$ -	\$323,128,133
Pooled separate accounts	-	131,793,308	131,793,308
Total investments at fair value	<u>\$323,128,133</u>	<u>\$131,793,308</u>	<u>\$454,921,441</u>
	2019		
	Level 1	Level 2	Total
Mutual funds	\$ 303,609,561	\$ -	\$303,609,561
Pooled separate accounts	-	104,524,152	104,524,152
Total investments at fair value	<u>\$ 303,609,561</u>	<u>\$104,524,152</u>	<u>\$408,133,713</u>

These items are classified in their entirety based on the lowest priority level of input that is significant to the fair value measurement. The assessment of the significance of a particular input to the fair value measurement requires judgment and may affect the placement of assets and liabilities within the levels of the fair value hierarchy. For the years ended December 31, 2020 and 2019, there were no significant transfers between levels.

ESSILOR OF AMERICA RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS (*continued*)

D. Fully Benefit-Responsive Investment Contract

The Plan holds a traditional investment contract with Prudential. This contract meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value represents contributions made under each contract, plus earnings, less participant withdrawals, and administrative expenses.

The traditional investment contract held by the Plan is a guaranteed income account held in the general account of Prudential. The contract issuer is contractually obligated to repay the principal and interest at a specified interest rate that is guaranteed to the Plan. The crediting interest rate is determined semi-annually by Prudential but cannot be less than 1.00%.

No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and that also limit the ability of the Plan to transact at contract value with the participants.

E. Information Certified by the Trustees

The Plan's administrative committee elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Plan's administrative committee limited auditing procedures with respect to the investment information certified by the trustees, which included total investments as of December 31, 2020 and 2019, the total investment income for the years ended December 31, 2020 and 2019, and all information included in the Form 5500 Schedule H, line 4i – Schedule of Assets (Held at End of Year).

F. Tax Status

The Plan received a determination letter from the Internal Revenue Service (the "IRS") dated November 21, 2014, stating that the Plan is qualified under Section 401(a) of the Code and, therefore, the related trust is exempt from federal income taxes. The Company may rely on this letter with respect to the qualification of the Plan under Code Section 401(a) with certain limitations.

Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The Company believes that the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

ESSILOR OF AMERICA RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS *(continued)*

F. Tax Status – continued

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2020, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions.

The Plan received written notification from the Department of Labor (the “DOL”) on November 1, 2018 that the DOL would be conducting an inspection of the Plan’s filings from 2016 through 2018. Although the outcome of the DOL’s inspection cannot be determined as of the date of this report, the Plan Sponsor is working diligently to ensure; 1) that the Plan is operating in compliance with Title I of ERISA and 2) that it satisfies all DOL inquiries in an efficient administratively timely manner.

G. Plan Termination

Although it has not expressed any intent to do so, the Company has the right to terminate the Plan at any time, subject to the provisions of ERISA.

H. Party-In-Interest Transactions

Party-in-interest transactions include those with fiduciaries or employees of the Plan, any person who provides services to the Plan, an employer whose employees are covered by the Plan, an employee organization whose members are covered by the Plan, a person who owns 50% or more of such an employer or employee organization, or relatives of such persons.

The Plan invests in shares of pooled separate accounts and an insurance company general account managed by Prudential. Prudential acts as trustee for only those investments as defined by the Plan. Transactions in such investments, as well as loans made to participants, qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules.

ESSILOR OF AMERICA RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS *(continued)*

I. Reconciliation of Financial Statements to Form 5500

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

	<u>2020</u>	<u>2019</u>
Net assets available for benefits per the financial statements	\$ 599,683,876	\$ 535,453,524
Current year participant receivable	(646,846)	(37,337)
Current year employer receivable	<u>(10,628,879)</u>	<u>(730,210)</u>
Net assets available for benefits per the Form 5500	<u>\$ 588,408,151</u>	<u>\$ 534,685,977</u>

The following is a reconciliation of the net increase in assets to the Plan per Form 5500 to the financial statements at December 31:

	<u>2020</u>	<u>2019</u>
Net increase in net assets available for benefits per the financial statements	\$ 60,864,112	\$ 78,680,296
Current year participant receivable	(646,846)	(37,337)
Current year employer receivable	(10,628,879)	(730,210)
Prior year participant receivable	37,337	31,321
Prior year employer receivable	<u>730,210</u>	<u>30,741</u>
Net increase in assets available for benefits per the Form 5500	<u>\$ 50,355,934</u>	<u>\$ 77,974,811</u>

The reconciling items noted above are due to the Form 5500 being prepared on the cash basis whereas the Plan's financial statements are prepared on the accrual basis of accounting as required by GAAP.

J. Subsequent Events

In preparing the accompanying financial statements, management of the Company has evaluated all subsequent events and transactions for potential recognition or disclosure through October 8, 2021, the date the financial statements were available for issuance.

Effective January 1, 2021, account balances and related net assets of approximately \$21,115,000 were transferred from the Essilor Partner 401(k) Plan into the Plan. Accordingly, participants of the following affiliated employers became eligible to participate in the Plan: Homer Optical Company, Opti-Port, McLeod Optical Company, Inc., Pech Optical Corporation, Interstate Optical Company Inc., Sutherlin Optical Company, Chesapeake Optical LLC, and Optic Blue.

Effective January 1, 2021, Rozin Optical International, LLC became a participating employer of the Plan and transferred approximately \$1,660,000 in assets into the Plan. Additionally, effective January 1, 2021 Plunkett Optical and Gulf States Optical Laboratories, Inc. became participating employers.

SUPPLEMENTAL SCHEDULES

ESSILOR OF AMERICA RETIREMENT SAVINGS PLAN

FORM 5500, SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

Year Ended December 31, 2020

EIN: 59-3294787

Plan#: 001

Participant Contributions Transferred Late to Plan		Total that Constitutes Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51	
(Check here if Late Participant Loan Repayments are included) ☒		Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP		
[a]	\$ 12,368	\$ -	\$ 12,368	\$ -	\$	-
[b]	\$ 676	\$ -	\$ 676	\$ -	\$	-
[c]	\$ 2,767	\$ -	\$ 2,767	\$ -	\$	-

- [a] Represents 2019 delinquent participant contributions and loan repayments that were remitted to the Plan and fully corrected with lost earnings during 2021.
- [b] Represents 2018 delinquent participant contributions and loan repayments that were remitted to the Plan and fully corrected with lost earnings during 2020.
- [c] Represents 2017 delinquent participant contributions and loan repayments that were remitted to the Plan and fully corrected with lost earnings during 2020.

ESSILOR OF AMERICA RETIREMENT SAVINGS PLAN

FORM 5500, SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2020

EIN: 59-3294787

Plan: 001

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
*	Prudential Retirement Ins.	Guaranteed Income Fund	**	\$124,626,126
*	Prudential Retirement Ins.	Large Cap Growth / Jennison Fund	**	89,144,116
	American Beacon Funds	EuroPacific Growth Fund	**	65,054,594
	Metropolitan West Asset Management	Metropolitan West Total Return Bond	**	57,967,718
	Vanguard	Vanguard Equity Income Admiral	**	57,007,534
*	Prudential Retirement Ins.	Small Growth Fund / Timesquare	**	34,212,376
	Fidelity Investments	Fidelity 500 Index Fund	**	31,202,602
	Principal Management Corp	Principal Smallcap Value II Instl	**	24,906,415
	Templeton	Templeton Global Fund	**	18,150,305
	Vanguard	Vanguard Infl Protected Securities	**	16,652,225
	Hartford	Hartford Midcap Fund CL Y	**	14,666,605
	Fidelity Investments	Fidelity Real Estaet Index	**	10,750,661
	Fidelity Investments	Fidelity Mid Cap Index	**	5,785,403
	Fidelity Investments	Fidelity Small Cap Index	**	5,233,057
	Oppenheimer Funds	Oppenheimer Dev Markets CL I	**	4,932,134
*	Prudential Retirement Ins.	Day One IFX Target Balance Fund	**	4,396,563
	American Century	American Century Mid Cap Value R6	**	4,296,390
	Fidelity Investments	Fidelity Total International Index	**	4,293,074
	Federated Investment	Fed Institutional High Yield Bond Fund	**	2,229,416
*	Prudential Retirement Ins.	IFX LT Balanced Fund I	**	1,750,904
*	Prudential Retirement Ins.	IFX LT Growth Fund I	**	856,045
*	Prudential Retirement Ins.	IFX LT Conservative Fd I	**	650,868
*	Prudential Retirement Ins.	IFX LT Agg Growth Fund I	**	485,653
*	Prudential Retirement Ins.	IFX LT Inc & Equity Fund I	**	254,543
*	Prudential Retirement Ins.	IFX LT Agg Growth Fund S	**	24,798
*	Prudential Retirement Ins.	IFX LT Growth Fund S	**	15,722
*	Prudential Retirement Ins.	IFX LT Balanced Fund S	**	1,720
*	Participant Loans	Interest rates ranging from 2.00% to 7.50% with various due dates	-0-	8,860,584
				<u><u>\$ 588,408,151</u></u>

* A party-in-interest as defined by ERISA.

** Cost omitted for participant directed investments

**ESSILOR OF AMERICA
RETIREMENT SAVINGS PLAN**

**FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULES**

**Years Ended December 31, 2020 and 2019
with Report of Independent Auditors**

**ESSILOR OF AMERICA
RETIREMENT SAVINGS PLAN**

**FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULES**

Years Ended December 31, 2020 and 2019

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REPORT OF INDEPENDENT AUDITORS

To the Essilor of America 401(k) Committee of
Essilor of America Retirement Savings Plan

We were engaged to audit the accompanying financial statements of the Essilor of America Retirement Savings Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2020 and 2019, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the 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 investment information summarized in Note E, which was certified by the trustees of the Plan, Prudential Bank & Trust, F.S.B. and Prudential Retirement Insurance and Annuity Company, except for comparing the information with the related information included in the financial statements. We have been informed by the Plan administrator that the trustees hold the Plan's investment assets and execute investment transactions. The Plan administrator has obtained a certification from the trustees as of and for the years ended December 31, 2020 and 2019, that the information provided to the Plan administrator by the trustees is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental schedules of Form 5500, Schedule H, Line 4a – Schedule of Delinquent Participant Contributions and Form 5500, Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of and for the year ended December 31, 2020, are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and 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, it is inappropriate to and we do not express an opinion on the supplemental schedules referred to above.

Report on Form and Content in Compliance With Department of Labor Rules and Regulations

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

A handwritten signature in black ink that reads "Whitley Penn LLP". The signature is written in a cursive, flowing style.

Dallas, Texas
October 8, 2021

ESSILOR OF AMERICA RETIREMENT SAVINGS PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31,	
	2020	2019
Assets		
Investments:		
Investments, at fair value (Note C)	\$454,921,441	\$408,133,713
Investment, at contract value (Note D)	124,626,126	115,838,333
Total investments	<u>579,547,567</u>	<u>523,972,046</u>
Receivables:		
Employer contributions	10,628,879	730,210
Participant contributions	646,846	37,337
Notes receivable from participants	8,860,584	10,713,883
Total receivables	<u>20,136,309</u>	<u>11,481,430</u>
Non interest-bearing cash	<u>-</u>	<u>48</u>
Net assets available for benefits	<u><u>\$ 599,683,876</u></u>	<u><u>\$ 535,453,524</u></u>

See accompanying notes to financial statements.

ESSILOR OF AMERICA RETIREMENT SAVINGS PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	Year Ended December 31, 2020	2019
Additions to Net Assets		
Investment income:		
Net realized and unrealized gain on investments	\$ 77,512,076	\$ 71,763,018
Interest and dividends	7,589,559	9,094,232
Total investment income	85,101,635	80,857,250
Interest income on notes receivable from participants	410,271	510,857
Contributions:		
Participant	23,868,958	24,596,412
Rollover	3,176,380	2,602,872
Employer	17,734,196	18,464,774
Total contributions	44,779,534	45,664,058
Total additions to net assets	130,291,440	127,032,165
Deductions from Net Assets		
Benefits paid to participants	68,838,934	47,862,303
Administrative expenses	588,394	489,566
Total deductions from net assets	69,427,328	48,351,869
Net increase in net assets available for benefits	60,864,112	78,680,296
Plan transfers, net	3,366,240	23,147,229
Net assets available for benefits at beginning of year	535,453,524	433,625,999
Net assets available for benefits at end of year	\$ 599,683,876	\$ 535,453,524

See accompanying notes to financial statements.

ESSILOR OF AMERICA RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2020 and 2019

A. Description of Plan

General

The following description of the Essilor of America Retirement Savings Plan (the “Plan”) provides only general information. The Plan is sponsored by Essilor of America, Inc. (the “Company” or “Plan Sponsor” or “Plan Administrator”). The Investment Committee is responsible for the overall governance of the plan. Participants should refer to the Plan document for a more complete description of the Plan’s provisions. The Plan’s corporate offices are located in Dallas, Texas.

The Plan was established effective January 1, 1991, restated most recently effective January 1, 2013, and is a defined contribution plan covering all employees of the Company and any affiliated employers that comprise the Essilor controlled group of companies except: (1) those who are a member of a collective bargaining unit as to which there is evidence that retirement benefits were the subject of good faith collective bargaining unless a collective bargaining agreement covering such employee provides for the employee’s participation in the Plan; (2) a leased employee; (3) a non-resident alien; (4) an independent contractor; (5) an employee that is a temporary transfer; and, (6) an employee who is employed by a subsidiary that is not a participating employer. Eligible employees may enter the Plan on the first day of any payroll period beginning after being employed for not less than 30 days. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

The purpose of the Plan is to encourage the Company’s employees to save and invest, systematically, a portion of their current compensation so that they and their families may have a source of additional income upon their retirement or in the event of death.

During 2020 the Plan adopted certain retirement plan provisions allowed by the “Coronavirus Aid, Relief, and Economic Security Act” (the “CARES Act”) which allowed qualified individuals, as defined in the CARES Act, additional access to retirement plan balances. The Company determined it was in the best interest of the participants to allow a) a COVID-19 distribution up to \$100,000, b) an increase in the available participant loan amount up to \$100,000, not to exceed 100% of the participant’s account balance for loans taken between March 27, 2020 and September 22, 2020, and c) deferral of loan repayments due between March 27, 2020 and December 31, 2020.

Effective June 1, 2020, Vision Source became a participating employer of the Plan and transferred approximately \$3,000,000 in assets into the Plan. Additionally, effective September 16, 2020 Cherry Optical became a participating employer.

Effective January 1, 2019, account balances and related net assets of approximately \$10,751,000 spun off from the Essilor Partner 401(k) Plan and transferred into the Plan. Accordingly, the following affiliated employers became eligible to participate in the Plan: 21st Century Optics, Inc., Aspen Optical, Balester Optical Company, Inc., Beitler McKee Optical Company, Empire Optical of California, Precision Optical Company, Select (B.S.A. Industries Inc.), SunStar Optical, Tri-Supreme Optical, LLC, and Winchester Optical Company of Rochester, NY.

ESSILOR OF AMERICA RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS (*continued*)

A. Description of Plan – continued

General – continued

Additionally, the following mergers of other plans occurred during 2019 and the affiliated employers became eligible to participate in the Plan:

- Effective February 1, 2019, the I-Coat Company, LLC 401(k) Plan transferred net assets of approximately \$5,026,000 into the Plan.
- Effective April 1, 2019, the Central-1-Optical, LLC 401(k) Plan transferred net assets of approximately \$1,444,000 into the Plan.
- Effective October 1, 2019, the US Optical 401(k) Plan transferred net assets of approximately \$2,350,000 into the Plan.
- Effective November 1, 2019, the Icare Industries Inc. 401(k) Plan transferred net assets of approximately \$3,576,000 into the Plan.

Eligibility

Employees are eligible to participate in the Plan as of the first day of any payroll period beginning after the Employee has been employed by a Participating Employer for not less than 30 days. Effective July 1, 2019 Participants are automatically enrolled in the Plan at a before-tax contribution rate of 3% unless the Participant chooses to opt out of the Plan. After automatic enrollment, Participant contributions are invested in one of the Plan's default GoalMaker portfolio funds based on the Participant's date of birth and an assumed retirement age of 60, unless the Participant selects other investment fund options. Effective July 1, 2020, a Participant may, at any time, elect to enroll in the contribution accelerator feature under the Plan, which provides an automatic 1% increase in an eligible Participant's elective deferral contributions, up to a maximum of 10%, each plan year. A Participant who elects to enroll in the contribution accelerator feature may, at any time, elect to opt out of the contribution accelerator feature. All mandatory automatic annual increases applicable to Participants prior to July 1, 2020, shall cease to apply.

Contributions

Participants may contribute up to 100% of pre-tax annual compensation, as defined by the Plan. Contributions are subject to limitations on annual additions and other limitations imposed by the Internal Revenue Code (the "Code") as defined in the Plan document. Employees who are eligible to make salary deferral contributions under the Plan and who have attained age 50 before the close of the Plan year shall be eligible for catch-up contributions in accordance with, and subject to, the limitations imposed by the Code.

The Company will match participant contributions equal to 100% up to 6% of eligible compensation.

ESSILOR OF AMERICA RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS *(continued)*

A. Description of Plan – continued

Contributions – continued

Participants must be employed on the last day of the Plan year to be eligible to receive profit sharing contributions. In both 2020 and 2019, the Company elected not to contribute profit sharing contributions.

Participant Accounts

Each participant's account is credited with the participant's elective contribution, employer contribution(s), and earnings thereon. Allocations are based on participant earnings or account balances as defined in the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately fully vested in their elective contributions and Company matching or profit sharing contributions, plus actual earnings thereon.

Notes Receivable from Participants

Participants may borrow a minimum of \$1,000 and up to a maximum equal to the lesser of \$50,000 reduced by the excess of the highest outstanding balance of loans from the Plan during the one-year period ending on the day before the date on which such loan was made, or 50% of their vested account balance. Loan terms range from one to five years or in the case of a loan to purchase or construct the primary residence of a participant, a period not to exceed a repayment period of 10 years. The loans are secured by a portion of the participant's account balance and bear interest at a fixed rate equal to prime plus one percent. Principal and interest are paid ratably through payroll deductions. Interest rates on outstanding loans as of December 31, 2020 and 2019, ranged from 2.00% to 7.50%.

Benefit Payments

Participants withdrawing during the year for reasons of service or disability, retirement, death, or termination are entitled to their vested account balance. The normal form of benefit payment is a cash single sum distribution. A participant may elect to receive payment in annual, quarterly, or monthly equal installments over a period not to exceed limitations imposed by the Code. If withdrawing participants are not entitled to their entire account balance, the amounts not received are forfeited. Certain in-service withdrawals are allowed. A participant may also elect to withdraw all or a portion of their vested account balance while employed after reaching age 59 ½.

ESSILOR OF AMERICA RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS *(continued)*

A. Description of Plan – continued

Benefit Payments – continued

A participant may receive a hardship distribution from the vested portion of the participant's account if the distribution is: (1) on account of medical expenses that would otherwise be deductible by the participant for federal income tax purposes pursuant to Section 213 of the Code that have been incurred by the participant, the participant's spouse, or dependents; (2) to purchase a principal residence of the participant (excluding mortgage payments or rehabilitation costs); (3) for the payment of tuition, related educational fees, and room and board expenses for the next 12 months of post-secondary education for the participant, the participant's spouse, or child, or dependent; (4) needed to prevent eviction of the participant from the participant's principal residence or foreclosure on the mortgage of the participant's principal residence; (5) for the payment of burial or funeral expenses for a deceased spouse, child, or dependents; or (6) for the payment of expense for repair of damage to principal residence that would qualify for the casualty deduction under the Code.

Effective January 1, 2019, the Plan's hardship withdrawal provisions were updated in connection with the Bipartisan Budget Act. Participants' contributions will no longer be suspended after receipt of a hardship withdrawal

Forfeitures

Forfeited balances of terminated participants' non-vested accounts are first used to reinstate previously forfeited account balances of former participants that are re-hired before incurring a five consecutive year break-in-service. All other forfeited amounts are used to reduce future Company contributions. There were unallocated forfeitures of approximately \$72,700 and \$79,000 as of December 31, 2020 and 2019, respectively. Administrative expenses were reduced by \$9,700 and \$16,600 from forfeited nonvested accounts in 2020 and 2019, respectively. In addition approximately \$93,000 and \$18,000 was allocated to reduce matching contributions during the years ended December 31, 2020 and 2019, respectively.

Investment Options

Participants may direct their salary deferrals in any combination into any of the investment options of the eligible Prudential Retirement Insurance and Annuity Company ("Prudential") investment funds offered.

Administrative Expenses

Employees of the Company perform certain administrative functions of the Plan with no compensation from the Plan. The Plan generally pays substantially all costs relating to asset charges and recordkeeping.

ESSILOR OF AMERICA RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS (*continued*)

B. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are presented on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (“GAAP”).

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.

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from these estimates.

Contributions

Contributions from the Company and participants are accrued as they become obligations of the Company, as determined by the Plan administrator, and in the period in which they are deducted, in accordance with salary deferral agreements.

Investments Valuation and Income Recognition

The investments of the Plan are stated at fair value (except for fully-benefit responsive investment contracts, which are reported at contract value) as of the end of the year and are subject to market or credit risks customarily associated with equity investments. Fair value measurements are determined in accordance with GAAP, which defines fair value, establishes a framework for measuring fair value, and expands disclosures about assets and liabilities measured at fair value. See Note C for information related to the Plan’s valuation methodologies.

In 1994, the Plan entered into a group annuity contract with Prudential. Prudential maintains contributions in pooled separate accounts or insurance company general accounts established as investment vehicles for qualified retirement plans. Plan contributions are invested in any or all of twenty Prudential funds, including one guaranteed income fund, based upon the participant’s discretion.

The pooled separate accounts are credited with Plan contributions and earnings on the underlying investments and charged for Plan withdrawals and administrative expenses charged by Prudential. The assets of each of the pooled separate accounts are invested in shares of the designated underlying mutual funds. In addition, from time to time, Prudential may invest amounts in short-term money market instruments, cash, or cash equivalents. The pooled separate accounts are stated at fair value as of December 31, 2020 and 2019.

ESSILOR OF AMERICA RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS (*continued*)

B. Summary of Significant Accounting Policies - continued

Investments Valuation and Income Recognition – continued

Dividends are recorded on the ex-dividend date. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participant account balances and the amounts reported in the accompanying financial statements.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance and accrued interest.

Payment of Benefits

Benefits are recorded when paid.

C. Fair Value Measurements

GAAP defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date and establishes a three-tier hierarchy that is used to identify assets and liabilities measured at fair value. The hierarchy focuses on the inputs used to measure fair value and requires that the lowest level input be used. The three levels defined are as follows:

- Level 1 — observable inputs that are based upon quoted market prices for identical assets or liabilities within active markets.
- Level 2 — observable inputs other than Level 1 that are based upon quoted market prices for similar assets or liabilities, based upon quoted prices within inactive markets, or inputs other than quoted market prices that are observable through market data for substantially the full term of the asset or liability.
- Level 3 — inputs that are unobservable for the particular asset or liability due to little or no market activity and are significant to the fair value of the asset or liability. These inputs reflect assumptions that market participants would use when valuing the particular asset or liability.

ESSILOR OF AMERICA RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS *(continued)*

C. Fair Value Measurements – continued

GAAP requires that we describe the methodologies used to measure the fair value of assets and liabilities. We have described below the methodology used to measure each major category of assets and liabilities. There have been no changes in the methodologies used at December 31, 2020 and 2019.

- Mutual funds are measured using quoted market prices available on an active market and classified within Level 1 of the valuation hierarchy.
- Pooled separate accounts are valued using the accumulation of numerous mutual funds and other investments whose values are determined by quoted markets, which approximates fair value and are classified within Level 2 of the valuation hierarchy.

The following table details the Plan's investments at fair value by level, within the fair value hierarchy, as of December 31, 2020 and 2019. The Plan has no assets classified within Level 3 of the valuation hierarchy.

	2020		
	Level 1	Level 2	Total
Mutual funds	\$323,128,133	\$ -	\$323,128,133
Pooled separate accounts	-	131,793,308	131,793,308
Total investments at fair value	<u>\$323,128,133</u>	<u>\$131,793,308</u>	<u>\$454,921,441</u>
	2019		
	Level 1	Level 2	Total
Mutual funds	\$ 303,609,561	\$ -	\$303,609,561
Pooled separate accounts	-	104,524,152	104,524,152
Total investments at fair value	<u>\$ 303,609,561</u>	<u>\$104,524,152</u>	<u>\$408,133,713</u>

These items are classified in their entirety based on the lowest priority level of input that is significant to the fair value measurement. The assessment of the significance of a particular input to the fair value measurement requires judgment and may affect the placement of assets and liabilities within the levels of the fair value hierarchy. For the years ended December 31, 2020 and 2019, there were no significant transfers between levels.

ESSILOR OF AMERICA RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS (*continued*)

D. Fully Benefit-Responsive Investment Contract

The Plan holds a traditional investment contract with Prudential. This contract meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value represents contributions made under each contract, plus earnings, less participant withdrawals, and administrative expenses.

The traditional investment contract held by the Plan is a guaranteed income account held in the general account of Prudential. The contract issuer is contractually obligated to repay the principal and interest at a specified interest rate that is guaranteed to the Plan. The crediting interest rate is determined semi-annually by Prudential but cannot be less than 1.00%.

No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and that also limit the ability of the Plan to transact at contract value with the participants.

E. Information Certified by the Trustees

The Plan's administrative committee elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Plan's administrative committee limited auditing procedures with respect to the investment information certified by the trustees, which included total investments as of December 31, 2020 and 2019, the total investment income for the years ended December 31, 2020 and 2019, and all information included in the Form 5500 Schedule H, line 4i – Schedule of Assets (Held at End of Year).

F. Tax Status

The Plan received a determination letter from the Internal Revenue Service (the "IRS") dated November 21, 2014, stating that the Plan is qualified under Section 401(a) of the Code and, therefore, the related trust is exempt from federal income taxes. The Company may rely on this letter with respect to the qualification of the Plan under Code Section 401(a) with certain limitations.

Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The Company believes that the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

ESSILOR OF AMERICA RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS *(continued)*

F. Tax Status – continued

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2020, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions.

The Plan received written notification from the Department of Labor (the “DOL”) on November 1, 2018 that the DOL would be conducting an inspection of the Plan’s filings from 2016 through 2018. Although the outcome of the DOL’s inspection cannot be determined as of the date of this report, the Plan Sponsor is working diligently to ensure; 1) that the Plan is operating in compliance with Title I of ERISA and 2) that it satisfies all DOL inquiries in an efficient administratively timely manner.

G. Plan Termination

Although it has not expressed any intent to do so, the Company has the right to terminate the Plan at any time, subject to the provisions of ERISA.

H. Party-In-Interest Transactions

Party-in-interest transactions include those with fiduciaries or employees of the Plan, any person who provides services to the Plan, an employer whose employees are covered by the Plan, an employee organization whose members are covered by the Plan, a person who owns 50% or more of such an employer or employee organization, or relatives of such persons.

The Plan invests in shares of pooled separate accounts and an insurance company general account managed by Prudential. Prudential acts as trustee for only those investments as defined by the Plan. Transactions in such investments, as well as loans made to participants, qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules.

ESSILOR OF AMERICA RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS *(continued)*

I. Reconciliation of Financial Statements to Form 5500

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

	<u>2020</u>	<u>2019</u>
Net assets available for benefits per the financial statements	\$ 599,683,876	\$ 535,453,524
Current year participant receivable	(646,846)	(37,337)
Current year employer receivable	<u>(10,628,879)</u>	<u>(730,210)</u>
Net assets available for benefits per the Form 5500	<u><u>\$ 588,408,151</u></u>	<u><u>\$ 534,685,977</u></u>

The following is a reconciliation of the net increase in assets to the Plan per Form 5500 to the financial statements at December 31:

	<u>2020</u>	<u>2019</u>
Net increase in net assets available for benefits per the financial statements	\$ 60,864,112	\$ 78,680,296
Current year participant receivable	(646,846)	(37,337)
Current year employer receivable	(10,628,879)	(730,210)
Prior year participant receivable	37,337	31,321
Prior year employer receivable	<u>730,210</u>	<u>30,741</u>
Net increase in assets available for benefits per the Form 5500	<u><u>\$ 50,355,934</u></u>	<u><u>\$ 77,974,811</u></u>

The reconciling items noted above are due to the Form 5500 being prepared on the cash basis whereas the Plan's financial statements are prepared on the accrual basis of accounting as required by GAAP.

J. Subsequent Events

In preparing the accompanying financial statements, management of the Company has evaluated all subsequent events and transactions for potential recognition or disclosure through October 8, 2021, the date the financial statements were available for issuance.

Effective January 1, 2021, account balances and related net assets of approximately \$21,115,000 were transferred from the Essilor Partner 401(k) Plan into the Plan. Accordingly, participants of the following affiliated employers became eligible to participate in the Plan: Homer Optical Company, Opti-Port, McLeod Optical Company, Inc., Pech Optical Corporation, Interstate Optical Company Inc., Sutherlin Optical Company, Chesapeake Optical LLC, and Optic Blue.

Effective January 1, 2021, Rozin Optical International, LLC became a participating employer of the Plan and transferred approximately \$1,660,000 in assets into the Plan. Additionally, effective January 1, 2021 Plunkett Optical and Gulf States Optical Laboratories, Inc. became participating employers.

SUPPLEMENTAL SCHEDULES

ESSILOR OF AMERICA RETIREMENT SAVINGS PLAN

FORM 5500, SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

Year Ended December 31, 2020

EIN: 59-3294787

Plan#: 001

Participant Contributions Transferred Late to Plan		Total that Constitutes Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51	
(Check here if Late Participant Loan Repayments are included) ☒		Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP		
[a]	\$ 12,368	\$ -	\$ 12,368	\$ -	\$ -	\$ -
[b]	\$ 676	\$ -	\$ 676	\$ -	\$ -	\$ -
[c]	\$ 2,767	\$ -	\$ 2,767	\$ -	\$ -	\$ -

- [a] Represents 2019 delinquent participant contributions and loan repayments that were remitted to the Plan and fully corrected with lost earnings during 2021.
- [b] Represents 2018 delinquent participant contributions and loan repayments that were remitted to the Plan and fully corrected with lost earnings during 2020.
- [c] Represents 2017 delinquent participant contributions and loan repayments that were remitted to the Plan and fully corrected with lost earnings during 2020.

ESSILOR OF AMERICA RETIREMENT SAVINGS PLAN

FORM 5500, SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2020

EIN: 59-3294787

Plan: 001

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
*	Prudential Retirement Ins.	Guaranteed Income Fund	**	\$124,626,126
*	Prudential Retirement Ins.	Large Cap Growth / Jennison Fund	**	89,144,116
	American Beacon Funds	EuroPacific Growth Fund	**	65,054,594
	Metropolitan West Asset Management	Metropolitan West Total Return Bond	**	57,967,718
	Vanguard	Vanguard Equity Income Admiral	**	57,007,534
*	Prudential Retirement Ins.	Small Growth Fund / Timesquare	**	34,212,376
	Fidelity Investments	Fidelity 500 Index Fund	**	31,202,602
	Principal Management Corp	Principal Smallcap Value II Instl	**	24,906,415
	Templeton	Templeton Global Fund	**	18,150,305
	Vanguard	Vanguard Infl Protected Securities	**	16,652,225
	Hartford	Hartford Midcap Fund CL Y	**	14,666,605
	Fidelity Investments	Fidelity Real Estaet Index	**	10,750,661
	Fidelity Investments	Fidelity Mid Cap Index	**	5,785,403
	Fidelity Investments	Fidelity Small Cap Index	**	5,233,057
	Oppenheimer Funds	Oppenheimer Dev Markets CL I	**	4,932,134
*	Prudential Retirement Ins.	Day One IFX Target Balance Fund	**	4,396,563
	American Century	American Century Mid Cap Value R6	**	4,296,390
	Fidelity Investments	Fidelity Total International Index	**	4,293,074
	Federated Investment	Fed Institutional High Yield Bond Fund	**	2,229,416
*	Prudential Retirement Ins.	IFX LT Balanced Fund I	**	1,750,904
*	Prudential Retirement Ins.	IFX LT Growth Fund I	**	856,045
*	Prudential Retirement Ins.	IFX LT Conservative Fd I	**	650,868
*	Prudential Retirement Ins.	IFX LT Agg Growth Fund I	**	485,653
*	Prudential Retirement Ins.	IFX LT Inc & Equity Fund I	**	254,543
*	Prudential Retirement Ins.	IFX LT Agg Growth Fund S	**	24,798
*	Prudential Retirement Ins.	IFX LT Growth Fund S	**	15,722
*	Prudential Retirement Ins.	IFX LT Balanced Fund S	**	1,720
*	Participant Loans	Interest rates ranging from 2.00% to 7.50% with various due dates	-0-	8,860,584
				<u><u>\$ 588,408,151</u></u>

* A party-in-interest as defined by ERISA.

** Cost omitted for participant directed investments