

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.2em; font-weight: bold;">2020</div> This Form is Open to Public Inspection
---	---	--

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>TOWN FAIR TIRE CENTERS, INC. 401(K) PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1993</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>01/01/1993</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>01/01/1993</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>TOWN FAIR TIRE CENTERS, INC.</u> <u>460 COE AVENUE</u> <u>EAST HAVEN, CT 06512</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>06-0767684</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>203-467-8600</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>441300</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>06-0767684</u>	2c Plan Sponsor's telephone number <u>203-467-8600</u>	2d Business code (see instructions) <u>441300</u>	
2b Employer Identification Number (EIN) <u>06-0767684</u>					
2c Plan Sponsor's telephone number <u>203-467-8600</u>					
2d Business code (see instructions) <u>441300</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	KATHY TUTINO
	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	1487
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)	1207
a(2) Total number of active participants at the end of the plan year		6a(2)	1017
b Retired or separated participants receiving benefits.....		6b	1
c Other retired or separated participants entitled to future benefits		6c	78
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	1096
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	1
f Total. Add lines 6d and 6e		6f	1097
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	704
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	87
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2T 3D			
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 _____

<div>SCHEDULE A (Form 5500) <div>Department of the Treasury Internal Revenue Service</div><div>Department of Labor Employee Benefits Security Administration</div><div>Pension Benefit Guaranty Corporation</div></div>	<div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> <div>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div>	<div>OMB No. 1210-0110</div> <div>2020</div> <div>This Form is Open to Public Inspection</div>
---	--	--

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020	
A Name of plan TOWN FAIR TIRE CENTERS, INC. 401(K) PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 TOWN FAIR TIRE CENTERS, INC.	D Employer Identification Number (EIN) 06-0767684

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.
--------	---	--

1 Coverage Information:

(a) Name of insurance carrier
MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
04-1590850	65935	GA-828640	704	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	

(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	

(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	4413476
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	37152929

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 ▶ **GROUP ANNUITY CONTRACT**

b Balance at the end of the previous year **7b** 0

c	Additions: (1) Contributions deposited during the year	7c(1)	0	
	(2) Dividends and credits.....	7c(2)	0	
	(3) Interest credited during the year.....	7c(3)	4409324	
	(4) Transferred from separate account.....	7c(4)	4329	
	(5) Other (specify below)	7c(5)	0	

(6) Total additions **7c(6)** 4413653

d Total of balance and additions (add lines **7b** and **7c(6)**) **7d** 4413653

e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	0	
(2) Administration charge made by carrier.....	7e(2)	177	
(3) Transferred to separate account.....	7e(3)	0	
(4) Other (specify below)	7e(4)	0	

(5) Total deductions **7e(5)** 177

f Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 4413476

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 TOWN FAIR TIRE CENTERS, INC. 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TOWN FAIR TIRE CENTERS, INC.	D Employer Identification Number (EIN) 06-0767684	

Part I	Service Provider Information (see instructions)
---------------	--

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

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

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

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

(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)

MASSMUTUAL LIFE INSURANCE CO.

04-1590850

(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?
15 23 37 38 50 54 55 59 60 62 63 64 65 66 99	NONE	24784	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

MERRILL LYNCH LIFE AGENCY

13-2870848

(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?
55	N/A	0	Yes ☒ No ☐	Yes ☐ No ☒	18449	Yes ☐ No ☒

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MASSMUTUAL LIFE INSURANCE CO.	52 59 60 62 63	0
(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.	
SEE ATTACHED SCHEDULE C REPORT 04-1590850	SEE ATTACHED FORM 5500 SCHEDULE C REPORT	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MERRILL LYNCH LIFE AGENCY	55	18449
(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.	
MASSACHUSETTS MUTUAL LIFE INSURANCE 04-1590850	SEE ATTACHED FORM 5500 SCHEDULE C REPORT	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<div>SCHEDULE D (Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div>		<div>DFE/Participating Plan Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>		<div>OMB No. 1210-0110</div> <div>2020</div> <div>This Form is Open to Public Inspection.</div>	
For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020					
A Name of plan TOWN FAIR TIRE CENTERS, INC. 401(K) PLAN				B Three-digit plan number (PN) ▶ 001	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 TOWN FAIR TIRE CENTERS, INC.				D Employer Identification Number (EIN) 06-0767684	
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)					
a Name of MTIA, CCT, PSA, or 103-12 IE: SEPARATE ACCOUNT SCAI					
b Name of sponsor of entity listed in (a): MASSMUTUAL LIFE INSURANCE CO.					
c EIN-PN 04-1590850-000		d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 37152929		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103		

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

Part II Information on Participating Plans (to be completed by DFEs)

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

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2020 This Form is Open to Public Inspection
For calendar plan year 2020 or fiscal plan year beginning <u>01/01/2020</u> and ending <u>12/31/2020</u>		
A Name of plan <u>TOWN FAIR TIRE CENTERS, INC. 401(K) PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>TOWN FAIR TIRE CENTERS, INC.</u>	D Employer Identification Number (EIN) <u>06-0767684</u>	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....		1a	
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions		1b(1)	
(2) Participant contributions.....		1b(2)	
(3) Other		1b(3)	
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)		1c(1)	00
(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)	00
(4) Corporate stocks (other than employer securities):			
(A) Preferred		1c(4)(A)	
(B) Common		1c(4)(B)	00
(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)	14668501253231
(9) Value of interest in common/collective trusts		1c(9)	56514780
(10) Value of interest in pooled separate accounts		1c(10)	00
(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)	2956414537152929
(14) Value of funds held in insurance company general account (unallocated contracts).....		1c(14)	04413476
(15) Other.....		1c(15)	00

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities.....	1d(1)	0	0
(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	36682473	42819636

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	27693	48591
k Total liabilities (add all amounts in lines 1g through 1j)	1k	27693	48591

Net Assets

l Net assets (subtract line 1k from line 1f).....	1l	36654780	42771045
--	-----------	----------	----------

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)	564581	
(B) Participants	2a(1)(B)	2768194	
(C) Others (including rollovers).....	2a(1)(C)	7999	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		3340774
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	0	
(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)	79345	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		79345
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	1632913	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1632913
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		1043700
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		3999798
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total.....	2d		10096530

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	3898299	
(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)		3898299
f Corrective distributions (see instructions)	2f		48591
g Certain deemed distributions of participant loans (see instructions).....	2g		8591
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)	24784	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		24784
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		3980265

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		6116265
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		0

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: CIRONE FRIEDBERG, LLP

(2) EIN: 06-1533315

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	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)	
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 _____.			

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2020</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020		
A Name of plan TOWN FAIR TIRE CENTERS, INC. 401(K) PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 TOWN FAIR TIRE CENTERS, INC.		D Employer Identification Number (EIN) 06-0767684
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): 04-1590850		
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).....

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).....

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).....

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

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

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

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 _____

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

**Financial Statements
and
Supplementary Schedule**

**As of December 31, 2020 and 2019
and for the Year Ended December 31, 2020**

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

CONTENTS

Independent Auditor's Report

Financial Statements

Statements of Net Assets Available for Benefits.....Exhibit A

Statement of Changes in Net Assets Available for BenefitsExhibit B

Notes to Financial Statements

Supplementary Schedule

Schedule of Assets (Held at End of Year)Schedule 1

Supplementary schedules which are not applicable have been omitted.

Independent Auditor's Report

The Trustees
Town Fair Tire Centers, Inc. 401(k) Plan
East Haven, Connecticut

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Town Fair Tire Centers, Inc. 401(k) Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2020 and 2019, and the related statement of changes in net assets available for benefits for the year ended December 31, 2020, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the 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 (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 9, which was certified by Massachusetts Mutual Life Insurance Company (MMLI) in its capacity as administrative services provider on behalf of Talcott Resolution Life Insurance Company (TRLIC) as custodian for contracts issued by TRLIC as of December 31, 2019, and by MMLI in its capacity as administrative services provider for a group variable funding agreement for funds held in separate accounts at MMLI as of and for the year ended December 31, 2020, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that MMLI and TRLIC held the Plan's investment assets as of December 31, 2020 and 2019, respectively, and MMLI executed investment transactions during the year ended December 31, 2020.

Basis for Disclaimer of Opinion (continued)

The plan administrator has obtained certifications from MMLI as of and for the year ended December 31, 2020, and from MMLI on behalf of TRLIC as of December 31, 2019, that the information provided to the plan administrator by MMLI or MMLI on behalf of TRLIC 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 supplementary schedule of assets (held at end of year), listed in the foregoing table of contents, as of December 31, 2020 is required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on this supplementary schedule.

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

The form and content of the information included in the financial statements and supplementary schedule, other than that derived from the information certified by MMLI as of and for the year ended December 31, 2020, as administrative services provider for a group variable funding agreement for funds held in separate accounts at MMLI, and MMLI on behalf of TRLIC as of December 31, 2019, 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.



Shelton, Connecticut
October 14, 2021

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2020 AND 2019

	<u>2020</u>	<u>2019</u>
ASSETS		
Investments:		
Investments at Fair Value	\$ 37,152,929	\$ 35,215,623
Investment at Contract Value	<u>4,413,476</u>	<u>-</u>
Total Investments	41,566,405	35,215,623
 Notes Receivable from Participants	 <u>1,309,745</u>	 <u>1,538,415</u>
 Total Assets	 <u>42,876,150</u>	 <u>36,754,038</u>
 LIABILITIES		
 Corrective Distributions Payable	 <u>48,591</u>	 <u>27,693</u>
 Net Assets Available for Benefits	 <u>\$ 42,827,559</u>	 <u>\$ 36,726,345</u>

See independent auditor's report and notes to financial statements.

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2020

Additions

Investment Income:	
Dividends	\$ 1,632,913
Net Appreciation in Fair Value of Investments	5,043,498
Total Investment Income	<u>6,676,411</u>
Interest Income on Notes Receivable from Participants	<u>79,345</u>
Contributions:	
Participants	2,719,603
Rollovers	7,999
Employer	564,581
Total Contributions	<u>3,292,183</u>
Total Additions	<u>10,047,939</u>

Deductions

Benefits Paid to Participants	3,921,941
Administrative Expenses	<u>24,784</u>
Total Deductions	<u>3,946,725</u>
Net Increase	6,101,214
Net Assets Available for Benefits - Beginning of Year	<u>36,726,345</u>
Net Assets Available for Benefits - End of Year	<u>\$ 42,827,559</u>

See independent auditor's report and notes to financial statements.

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2020 AND 2019

NOTE 1 - DESCRIPTION OF THE PLAN

The following description of Town Fair Tire Centers, Inc. (Company) 401(k) Plan (Plan) provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all employees of the Company who have completed a 12-month period of service under the elapsed time method and are age twenty-one or older. Participation in the Plan is voluntary. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

An employee who is eligible to participate in the Plan will be allowed to enter the Plan on January 1st or July 1st each year.

Immediately following the close of business on November 30, 2020, the stockholders of the Company entered into an agreement to sell 100% of the capital stock of the Company. The sale of the Company did not have an impact on the activity of the Plan for the year ended December 31, 2020. See Note 12.

Contributions

Each year, participants may contribute up to 100% of pretax annual eligible compensation, as defined by the Plan, up to the Internal Revenue Service (IRS) annual contribution limit. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollovers). For the year ended December 31, 2020, the Company made discretionary matching contributions up to 50% of the first 4% of compensation that a participant contributes to the Plan, limited to an annual maximum of \$1,200 per participant.

During the year ended December 31, 2020, the Plan was amended to change the definition of eligible compensation available for participant deferrals. Effective January 1, 2021, eligible compensation will no longer include compensation attributable to group term life insurance in excess of \$50,000.

Participant Accounts

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

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019**

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Participants are 100% vested in the Company's matching contribution after five years. The vesting schedule for discretionary matching contributions is as follows:

<u>Vested %</u>	<u>Years of Service</u>
20%	2
40%	3
60%	4
100%	5

In addition, participants are 100% vested upon death, disability, or reaching normal retirement age provided that the participant is still employed.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum of \$50,000 or 50% of their vested account balance, whichever is less, for a period up to five years or thirty years for a loan on a primary residence. Participants may have no more than one loan outstanding at a time. The loans are secured by the balance in the participant's account and bear interest at 1% above the prime rate, as defined. Outstanding loans bear interest at rates ranging from 4.25% to 6.50% at December 31, 2020 and 2019. The Prime rate was 3.25% and 4.75% at December 31, 2020 and 2019, respectively. Principal and interest is paid weekly through payroll withholdings.

On March 27, 2020, the U.S Congress passed the Coronavirus Aid, Relief, and Economic Security Act (CARES Act). The CARES Act provides temporary relief for retirement plan sponsors and their participants with respect to distributions and participant loans. The provisions of the CARES Act may be effective and operationalized immediately, prior to amending the plan document. Plan management has elected to adopt the following provision from the CARES Act related to participant loans:

- For qualified individuals with outstanding loans, loan repayments during the period March 27, 2020 through December 31, 2020, may be deferred. The term of the loan will be extended by the length of the deferment period and adjusted for accrued interest.

Plan management did not elect to adopt the following provision from the CARES Act related to participant loans:

- Qualified individuals may borrow the lesser of \$100,000 or 100% of their vested account balance from March 27, 2020 to September 22, 2020.

The Company intends to formally amend the Plan before the end of the applicable remedial amendment period to reflect such provisions. The related financial impact cannot be reasonably estimated at this time.

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019**

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

Payment of Benefits

Distributions from the Plan are permitted in the event of death, disability, hardship, retirement, termination of employment, attainment of age 59½ or the attainment of normal retirement age. On termination of service, a participant may elect to receive either a lump-sum distribution, rollover to another qualified retirement plan, or installments of an amount equal to the value of the participant's account subject to the vesting schedule.

If the vested balance is \$5,000 or less upon termination of service, the participant's account will be "cashed out" by distributing the balance in a single lump-sum payment or by a direct rollover to an IRA as soon as reasonably practicable.

In February 2018, the U.S. Congress passed the Bipartisan Budget Act of 2018 (Act), which contained provisions that relaxed the rules related to hardship distributions for qualified defined contribution plans. The Plan adopted certain provisions included within the Act retroactive to any hardship distributions since January 1, 2019. The following plan provisions were impacted:

- Elimination of six-month hardship suspension period - Contributions will no longer be suspended after participants take hardship distributions;
- Elimination of loan requirement - Participants will no longer be required to take any available loans from the Plan, prior to requesting a hardship distribution;
- Earnings on available sources - Funds available for hardship distributions will include earnings on all available money sources, as defined.

In addition, the Plan adopted the following CARES Act provision related to benefit payments:

- For COVID-19 related distributions made before January 1, 2021, to qualified individuals, as defined in the CARES Act, the maximum distribution is the lesser of the vested portion of the participant's account balance in the Plan or \$100,000. In addition, for active employees, a COVID-19 related distribution may be repaid at any time during a three-year period beginning on the day after the date on which the distribution was received.

Forfeited Accounts

Upon termination of participants from the Plan, forfeitures of nonvested contributions are accumulated in forfeiture accounts which are invested in a designated fund. The Plan administrator may elect to use forfeitures for the payment of administrative expenses or to reduce employer contributions to the Plan. As of December 31, 2020 and 2019, forfeited nonvested accounts totaled approximately \$4,300 and \$2,200, respectively. During 2020, employer contributions were reduced by approximately \$34,500 from forfeited nonvested accounts.

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2020 AND 2019

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

Investment Options

Participants may direct their contributions into any of the funds offered by the Plan, which were either invested through pooled separate accounts at the Talcott Resolution Life Insurance Company (TRLIC), the Plan's custodian through December 30, 2020 or through Massachusetts Mutual Life Insurance Company (MMLI) as of December 31, 2020. MMLI is the Plan's administrative service provider for a group variable funding agreement. The Plan also offers a fully benefit-responsive investment contract with MMLI. These funds and the investment contract include a variety of investment options with various objectives and degrees of financial risk. Participants may change their investment election at any time.

Plan Administration Costs

During 2020, the Plan paid indirect compensation to Merrill Lynch Life Agency, Inc. for sales commissions of approximately \$18,400. These fees are offset against net appreciation in the fair value of investments.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Use of Estimates

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

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value (except for the fully benefit responsive investment contract, which is reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Contract value is the relevant measure for the portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan. The Plan's Trustees determine the Plan's valuation policies utilizing information provided by the Plan's investment advisers. See Note 3 for discussion of fair value measurements.

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

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019**

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. Delinquent notes receivable from participants are reclassified as a distribution based upon the terms of the Plan document. No allowance for credit losses has been recorded as of December 31, 2020 or December 31, 2019.

Corrective Distributions Payable

Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction to participants' contributions. The Plan distributed the 2020 and 2019 excess contributions to the applicable participants prior to March 15, 2021 and March 15, 2020, respectively.

Payment of Benefits

Benefits are recorded when paid.

Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Fees related to the administration of notes receivable from participants and benefits paid to participants are charged directly to the participant's account and are included in administrative expenses. Investment-related expenses are included in the net appreciation in fair value of investments.

Subsequent Events

The Plan has evaluated subsequent events through October 14, 2021, the date the financial statements were available to be issued. Through that date, other than as described in Note 12, there were no material events that would require recognition or additional disclosure in the financial statements.

NOTE 3 - FAIR VALUE MEASUREMENTS

ASC 820, Fair Value Measurement (ASC 820), provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2020 AND 2019

NOTE 3 - FAIR VALUE MEASUREMENTS (CONTINUED)

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

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

Level 2 - Inputs to the valuation methodology include:

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

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

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

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

There have been no changes in the methodologies used at December 31, 2020 and 2019.

Pooled Separate Accounts With Underlying Mutual Fund Investments

These are investments in shares of mutual funds held in pooled separate accounts at either MMLI or TRLIC. The mutual funds are valued using the NAV provided by MMLI. The NAV is based on the value of the underlying assets owned by the fund. The NAV is quoted in an active market.

Pooled Separate Accounts With Underlying Common Collective Trusts (CCT)

The pooled separate accounts were held at TRLIC, and allowed participants an option to invest in CCTs, which are trusts for a collective investment and reinvestment of assets contributed from employee benefit plans maintained by more than one employer or a controlled group of corporations that is maintained by a bank, trust company, or similar institution that is regulated, supervised, and subject to periodic examination by a state or federal agency. Such CCTs allow several smaller unaffiliated plans to gain the economies of scale necessary to participate in the stable value marketplace.

CCTs are valued at the NAV of the units held by the Plan at the measurement date. The NAV is determined by MMLI and is based on the fair value of the underlying investments held by the fund, less its liabilities. The CCT's held by the Plan sought to track the performance of the MSCI EAFE Index, Russell 1000 index, and the Russell 2000 index.

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019**

NOTE 3 - FAIR VALUE MEASUREMENTS (CONTINUED)

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

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2020 and 2019.

	December 31, 2020	
	<u>Level 2</u>	<u>Total</u>
Pooled Separate Accounts - Mutual Funds	<u>\$37,152,929</u>	<u>\$37,152,929</u>
	December 31, 2019	
	<u>Level 2</u>	<u>Total</u>
Pooled Separate Accounts - Mutual Funds	\$29,564,145	\$29,564,145
Investments Measured at NAV (a)	<u>-</u>	<u>5,651,478</u>
Investments at Fair Value	<u>\$29,564,145</u>	<u>\$35,215,623</u>

(a) In accordance with ASC Subtopic 820-10, *Fair Value Measurement*, certain investments that are measured at fair value using the NAV per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

Investments Measured Using the NAV per Share Practical Expedient

The following table summarizes investments measured at fair value using the NAV per share practical expedient as of December 31, 2019. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

<u>Investment Description</u>	December 31, 2019			
	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (If Currently Eligible)</u>	<u>Redemption Notice Period</u>
Investment in CCT - BNY Mellon Large Cap	\$3,241,197	N/A	Daily	N/A
Investment in CCT - BNY Mellon Small Cap	2,011,099	N/A	Daily	N/A
Investment in CCT - BNY Mellon International Stock	399,182	N/A	Daily	N/A

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2020 AND 2019

NOTE 4 - BENEFIT-RESPONSIVE INVESTMENT CONTRACT WITH INSURANCE COMPANY

In addition to its selection of mutual funds, the Plan also offers a fully benefit-responsive investment contract, which is included in the investment at contract value in the statements of net assets available for benefits at December 31, 2020. This fixed interest fund is a separate account guaranteed investment contract (SAGIC) with a general investment account guarantee from MMLI that provides a stated rate of return and insulates participants from daily fluctuations in the market. Under the terms of the SAGIC group annuity contract, participants may direct permitted withdrawals and/or transfer transactions of all or a portion of their balance in the SAGIC investment option at contract value. Contract value represents contributions, plus credited interest, less participant withdrawals and fees.

This investment contract held by the Plan is a guaranteed investment contract. MMLI is contractually obligated to repay the principal and interest at a specified interest rate that is guaranteed to the Plan. The crediting rate is based on a formula established by MMLI but may not be less than 1%. The crediting rate is reviewed on a semi-annual basis for resetting.

MMLI considers the SAGIC to be fully benefit-responsive, notwithstanding the market value events under the SAGIC contract that limit the ability of the Plan to transact at contract value. Such events include but may not be limited to the following: (1) the complete or partial termination of the Plan; (2) the establishment, or activation of, or material change in, any plan investment fund, or an amendment to the Plan or a change in the administration or operation of the Plan, including the removal of a group of employees from plan coverage as a result of a sale or liquidation of a subsidiary or division or as a result of group layoffs or early retirement programs. The Plan administrator does not believe that any events that would limit the Plan's ability to transact at contract value with Plan participants are probable of occurring.

NOTE 5 - TAX STATUS

The plan sponsor has adopted a Volume Submitter 401(k) Profit-Sharing Plan established by MMLI and, as a result, has not applied for a separate letter of determination from the IRS. The MMLI prototype plan received an IRS advisory letter dated March 31, 2014 that the Volume Submitter document submitted on April 2, 2012 is designed in accordance with applicable sections of the Internal Revenue Code (Code). Although the Plan has been amended since receiving the IRS advisory letter, in the opinion of the plan administrator, the Plan and related trust are designed and currently being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan is qualified, and the related trust is tax exempt.

NOTE 6 - RISKS AND UNCERTAINTIES

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

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2020 AND 2019

NOTE 7 - RELATED-PARTY AND PARTIES-IN-INTEREST TRANSACTIONS

Certain investments maintained by the Plan were managed by Invesco Ltd., an affiliate of MMLI. Invesco Ltd. has also contracted with affiliates of MMLI to receive principal underwriting, transfer, and investment advisory fees. These investments were sold during the year ended December 31, 2020. As MMLI is the administrative service provider for the Plan, any transactions with these investments qualified as party-in-interest transactions.

During the year ended December 31, 2020, the Plan paid MMLI approximately \$24,800 in administrative fees that were directly charged to participants.

Notes receivable from participants also qualify as party-in-interest transactions. All of these party-in-interest transactions are exempt from the prohibited-transaction rules of ERISA.

NOTE 8 - PLAN TERMINATION

The Company has the right, under the Plan, to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants would become 100% vested in their employer contributions. See Note 12 for additional information regarding the Company's approval to merge the Plan into a separate qualified defined contribution plan effective December 31, 2021. The merger does not constitute a termination that would affect the vesting of participants.

NOTE 9 - INFORMATION CERTIFIED BY MMLI AND MMLI ON BEHALF OF TRLIC

Information presented in the accompanying statements and supplementary schedule as of December 31, 2020 and 2019, and for the year ended December 31, 2020 for investments, notes receivable from participants, investment income, and interest income on notes receivable from participants was derived, without audit, from information certified to be complete and accurate by MMLI directly as of and for the year ended December 31, 2020, or by MMLI on behalf of TRLIC as of December 31, 2019, as permitted by the election made by the plan administrator under 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

NOTE 10 - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of participant loans per the financial statements at December 31, 2020 to Form 5500:

Participant Loans per Financial Statements	\$1,309,745
Less: Deemed Distributions per IRC 72(p) Reflected on Form 5500	<u>(56,514)</u>
Participant Loans per Form 5500	<u>\$1,253,231</u>

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019**

NOTE 10 - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500 (CONTINUED)

The following is a reconciliation of participant loans per the financial statements at December 31, 2019 to Form 5500:

Participant Loans per Financial Statements	\$1,538,415
Less: Deemed Distributions per IRC 72(p) Reflected on Form 5500	<u>(71,565)</u>
Participant Loans per Form 5500	<u>\$1,466,850</u>

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2020 to Form 5500:

Total Net Assets Available for Benefits per Financial Statements	\$42,827,559
Less: Deemed Distributions per IRC 72(p) Reflected on Form 5500	<u>(56,514)</u>
Total Net Assets Available for Benefits per Form 5500	<u>\$42,771,045</u>

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2019 to Form 5500:

Total Net Assets Available for Benefits per Financial Statements	\$36,726,345
Less: Deemed Distributions per IRC 72(p) Reflected on Form 5500	<u>(71,565)</u>
Total Net Assets Available for Benefits per Form 5500	<u>\$36,654,780</u>

The following is a reconciliation of participants' contributions per the financial statements for the year ended December 31, 2020 to Form 5500:

Participants' Contributions per Financial Statements	\$2,719,603
Add: Corrective Distributions Payable at December 31, 2020	<u>48,591</u>
Participants' Contributions per Form 5500	<u>\$2,768,194</u>

The following is a reconciliation of benefits paid to participants per the financial statements for the year ended December 31, 2020 to Form 5500:

Benefits Paid to Participants per Financial Statements	\$3,921,941
Less: Loan Offsets Previously Reflected on Form 5500	<u>(23,642)</u>
Benefits Paid to Participants per Form 5500	<u>\$3,898,299</u>

The following is a reconciliation of corrective distributions per the financial statements to Form 5500 for the year ended December 31, 2020:

Corrective Distributions per Financial Statements	\$ -
Add: Corrective Distributions Payable at December 31, 2020	<u>48,591</u>
Corrective Distributions per Form 5500	<u>\$48,591</u>

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019**

NOTE 10 - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500 (CONTINUED)

The following is a reconciliation of certain deemed distributions per the financial statements to Form 5500 for the year ended December 31, 2020:

Certain Deemed Distributions per Financial Statements	\$ -
Add: Deemed Distributions per IRC 72(p) Reflected on Form 5500	<u>8,591</u>
Certain Deemed Distributions per Form 5500	<u>\$8,591</u>

The following is a reconciliation of the net increase per the financial statements for the year ended December 31, 2020 to the net income per Form 5500:

Net Increase per Financial Statements	\$6,101,214
Add: Loan Offsets Previously Reflected on Form 5500	23,642
Less: Deemed Distributions per IRC 72(p)	<u>(8,591)</u>
Net Income per Form 5500	<u>\$6,116,265</u>

NOTE 11 - CONTINGENCY

The novel coronavirus (COVID-19) has adversely affected, and may continue to adversely affect economic activity globally, nationally and locally. These economic and market conditions and other effects of the COVID-19 pandemic may adversely affect the volatility of plan assets. The extent of any adverse impact of the COVID-19 pandemic on plan participants' account balances and the amounts reported in the statements of net assets available for benefits are unknown at this time.

NOTE 12 - SUBSEQUENT EVENTS

Acquisition of MMLI

In January 2021, Empower Retirement (Empower) completed its acquisition of MMLI's retirement plan business, following the receipt of regulatory approval required by the agreement. Empower's acquisition of MMLI is not expected to have a significant impact on the activity of the Plan.

Plan Merger

In August 2021, the Company approved the merger of the Plan into a separate qualified defined contribution plan effective December 31, 2021. Upon the effective date, the Plan's assets will be liquidated and transferred to the separate plan.

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

EIN: 06-0767684 PLAN: 001

SCHEDULE H, LINE 4(i)

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2020

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment	Cost	Current Value
		Guaranteed Investment Account		
*	Mass Mutual Life Insurance Company	Fixed Account	**	\$ 4,413,476
		Pooled Separate Accounts - Mutual Funds		
	American Funds	American Funds Capital Income Builder Fund R6	**	511,040
	American Funds	American Funds The Growth Fund of America R6	**	12,227,076
	American Funds	American Funds Washington Mutual Investors Fund R6	**	3,704,524
	Franklin Templeton	Templeton Foreign Fund R6	**	996,195
	Hartford Funds	Hartford Balanced Income Fund R6	**	3,101,959
	Hartford Funds	Hartford Midcap Fund R6	**	1,495,893
	Western Asset Management Company	Select Western Strategic Bond Fund I	**	2,650,226
	MFS Funds	MFS Midcap Value Fund R6	**	1,622,649
	MFS Funds	MFS Value Fund R6	**	1,512,710
	Vanguard	Vanguard 500 Index Fund R6	**	729,131
	Wilmington Trust, N.A	Indexselect Moderate 2035 Fund I	**	736,718
	Wilmington Trust, N.A	Indexselect Moderate 2045 Fund I	**	354,798
	Wilmington Trust, N.A	Indexselect Moderate 2055 Fund I	**	462,303
	Wilmington Trust, N.A	Indexselect Conservative 2025 Fund I	**	76,550
	BlackRock, Inc.	BlackRock Ishares MSCI EAFE Int. Index Fund K	**	558,272
	BlackRock, Inc.	BlackRock Ishares Russell 2000 Smallcap Index Fund K	**	2,324,288
	Columbia Threadneedle	Columbia Smallcap Growth Fund I Institutional 3	**	3,492,662
	Neuberger Berman	Neuberger Berman Emerging Markets Equity Fund R6	**	595,935
				<u>37,152,929</u>
		Total Investments		41,566,405
		Participant Loans - Interest Rates of 4.25% - 6.50% through June 2048		<u>1,309,745</u>
		Total Investments and Participant Loans		<u>\$ 42,876,150</u>

*Party-in-interest

**Cost omitted for participant directed investments

See independent auditor's report.

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

**Financial Statements
and
Supplementary Schedule**

**As of December 31, 2020 and 2019
and for the Year Ended December 31, 2020**

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

CONTENTS

Independent Auditor's Report

Financial Statements

Statements of Net Assets Available for Benefits.....Exhibit A

Statement of Changes in Net Assets Available for BenefitsExhibit B

Notes to Financial Statements

Supplementary Schedule

Schedule of Assets (Held at End of Year)Schedule 1

Supplementary schedules which are not applicable have been omitted.

Independent Auditor's Report

The Trustees
Town Fair Tire Centers, Inc. 401(k) Plan
East Haven, Connecticut

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Town Fair Tire Centers, Inc. 401(k) Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2020 and 2019, and the related statement of changes in net assets available for benefits for the year ended December 31, 2020, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the 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 (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 9, which was certified by Massachusetts Mutual Life Insurance Company (MMLI) in its capacity as administrative services provider on behalf of Talcott Resolution Life Insurance Company (TRLIC) as custodian for contracts issued by TRLIC as of December 31, 2019, and by MMLI in its capacity as administrative services provider for a group variable funding agreement for funds held in separate accounts at MMLI as of and for the year ended December 31, 2020, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that MMLI and TRLIC held the Plan's investment assets as of December 31, 2020 and 2019, respectively, and MMLI executed investment transactions during the year ended December 31, 2020.

Basis for Disclaimer of Opinion (continued)

The plan administrator has obtained certifications from MMLI as of and for the year ended December 31, 2020, and from MMLI on behalf of TRLIC as of December 31, 2019, that the information provided to the plan administrator by MMLI or MMLI on behalf of TRLIC 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 supplementary schedule of assets (held at end of year), listed in the foregoing table of contents, as of December 31, 2020 is required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on this supplementary schedule.

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

The form and content of the information included in the financial statements and supplementary schedule, other than that derived from the information certified by MMLI as of and for the year ended December 31, 2020, as administrative services provider for a group variable funding agreement for funds held in separate accounts at MMLI, and MMLI on behalf of TRLIC as of December 31, 2019, 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.



Shelton, Connecticut
October 14, 2021

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2020 AND 2019

	<u>2020</u>	<u>2019</u>
ASSETS		
Investments:		
Investments at Fair Value	\$ 37,152,929	\$ 35,215,623
Investment at Contract Value	<u>4,413,476</u>	<u>-</u>
Total Investments	41,566,405	35,215,623
 Notes Receivable from Participants	 <u>1,309,745</u>	 <u>1,538,415</u>
 Total Assets	 <u>42,876,150</u>	 <u>36,754,038</u>
 LIABILITIES		
 Corrective Distributions Payable	 <u>48,591</u>	 <u>27,693</u>
 Net Assets Available for Benefits	 <u>\$ 42,827,559</u>	 <u>\$ 36,726,345</u>

See independent auditor's report and notes to financial statements.

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2020

Additions

Investment Income:	
Dividends	\$ 1,632,913
Net Appreciation in Fair Value of Investments	5,043,498
Total Investment Income	<u>6,676,411</u>
 Interest Income on Notes Receivable from Participants	 <u>79,345</u>
 Contributions:	
Participants	2,719,603
Rollovers	7,999
Employer	564,581
Total Contributions	<u>3,292,183</u>
 Total Additions	 <u>10,047,939</u>

Deductions

Benefits Paid to Participants	3,921,941
Administrative Expenses	<u>24,784</u>
Total Deductions	<u>3,946,725</u>
 Net Increase	 6,101,214
 Net Assets Available for Benefits - Beginning of Year	 <u>36,726,345</u>
 Net Assets Available for Benefits - End of Year	 <u>\$ 42,827,559</u>

See independent auditor's report and notes to financial statements.

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2020 AND 2019

NOTE 1 - DESCRIPTION OF THE PLAN

The following description of Town Fair Tire Centers, Inc. (Company) 401(k) Plan (Plan) provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all employees of the Company who have completed a 12-month period of service under the elapsed time method and are age twenty-one or older. Participation in the Plan is voluntary. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

An employee who is eligible to participate in the Plan will be allowed to enter the Plan on January 1st or July 1st each year.

Immediately following the close of business on November 30, 2020, the stockholders of the Company entered into an agreement to sell 100% of the capital stock of the Company. The sale of the Company did not have an impact on the activity of the Plan for the year ended December 31, 2020. See Note 12.

Contributions

Each year, participants may contribute up to 100% of pretax annual eligible compensation, as defined by the Plan, up to the Internal Revenue Service (IRS) annual contribution limit. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollovers). For the year ended December 31, 2020, the Company made discretionary matching contributions up to 50% of the first 4% of compensation that a participant contributes to the Plan, limited to an annual maximum of \$1,200 per participant.

During the year ended December 31, 2020, the Plan was amended to change the definition of eligible compensation available for participant deferrals. Effective January 1, 2021, eligible compensation will no longer include compensation attributable to group term life insurance in excess of \$50,000.

Participant Accounts

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

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019**

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Participants are 100% vested in the Company's matching contribution after five years. The vesting schedule for discretionary matching contributions is as follows:

<u>Vested %</u>	<u>Years of Service</u>
20%	2
40%	3
60%	4
100%	5

In addition, participants are 100% vested upon death, disability, or reaching normal retirement age provided that the participant is still employed.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum of \$50,000 or 50% of their vested account balance, whichever is less, for a period up to five years or thirty years for a loan on a primary residence. Participants may have no more than one loan outstanding at a time. The loans are secured by the balance in the participant's account and bear interest at 1% above the prime rate, as defined. Outstanding loans bear interest at rates ranging from 4.25% to 6.50% at December 31, 2020 and 2019. The Prime rate was 3.25% and 4.75% at December 31, 2020 and 2019, respectively. Principal and interest is paid weekly through payroll withholdings.

On March 27, 2020, the U.S Congress passed the Coronavirus Aid, Relief, and Economic Security Act (CARES Act). The CARES Act provides temporary relief for retirement plan sponsors and their participants with respect to distributions and participant loans. The provisions of the CARES Act may be effective and operationalized immediately, prior to amending the plan document. Plan management has elected to adopt the following provision from the CARES Act related to participant loans:

- For qualified individuals with outstanding loans, loan repayments during the period March 27, 2020 through December 31, 2020, may be deferred. The term of the loan will be extended by the length of the deferment period and adjusted for accrued interest.

Plan management did not elect to adopt the following provision from the CARES Act related to participant loans:

- Qualified individuals may borrow the lesser of \$100,000 or 100% of their vested account balance from March 27, 2020 to September 22, 2020.

The Company intends to formally amend the Plan before the end of the applicable remedial amendment period to reflect such provisions. The related financial impact cannot be reasonably estimated at this time.

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2020 AND 2019

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

Payment of Benefits

Distributions from the Plan are permitted in the event of death, disability, hardship, retirement, termination of employment, attainment of age 59½ or the attainment of normal retirement age. On termination of service, a participant may elect to receive either a lump-sum distribution, rollover to another qualified retirement plan, or installments of an amount equal to the value of the participant's account subject to the vesting schedule.

If the vested balance is \$5,000 or less upon termination of service, the participant's account will be "cashed out" by distributing the balance in a single lump-sum payment or by a direct rollover to an IRA as soon as reasonably practicable.

In February 2018, the U.S. Congress passed the Bipartisan Budget Act of 2018 (Act), which contained provisions that relaxed the rules related to hardship distributions for qualified defined contribution plans. The Plan adopted certain provisions included within the Act retroactive to any hardship distributions since January 1, 2019. The following plan provisions were impacted:

- Elimination of six-month hardship suspension period - Contributions will no longer be suspended after participants take hardship distributions;
- Elimination of loan requirement - Participants will no longer be required to take any available loans from the Plan, prior to requesting a hardship distribution;
- Earnings on available sources - Funds available for hardship distributions will include earnings on all available money sources, as defined.

In addition, the Plan adopted the following CARES Act provision related to benefit payments:

- For COVID-19 related distributions made before January 1, 2021, to qualified individuals, as defined in the CARES Act, the maximum distribution is the lesser of the vested portion of the participant's account balance in the Plan or \$100,000. In addition, for active employees, a COVID-19 related distribution may be repaid at any time during a three-year period beginning on the day after the date on which the distribution was received.

Forfeited Accounts

Upon termination of participants from the Plan, forfeitures of nonvested contributions are accumulated in forfeiture accounts which are invested in a designated fund. The Plan administrator may elect to use forfeitures for the payment of administrative expenses or to reduce employer contributions to the Plan. As of December 31, 2020 and 2019, forfeited nonvested accounts totaled approximately \$4,300 and \$2,200, respectively. During 2020, employer contributions were reduced by approximately \$34,500 from forfeited nonvested accounts.

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2020 AND 2019

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

Investment Options

Participants may direct their contributions into any of the funds offered by the Plan, which were either invested through pooled separate accounts at the Talcott Resolution Life Insurance Company (TRLIC), the Plan's custodian through December 30, 2020 or through Massachusetts Mutual Life Insurance Company (MMLI) as of December 31, 2020. MMLI is the Plan's administrative service provider for a group variable funding agreement. The Plan also offers a fully benefit-responsive investment contract with MMLI. These funds and the investment contract include a variety of investment options with various objectives and degrees of financial risk. Participants may change their investment election at any time.

Plan Administration Costs

During 2020, the Plan paid indirect compensation to Merrill Lynch Life Agency, Inc. for sales commissions of approximately \$18,400. These fees are offset against net appreciation in the fair value of investments.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Use of Estimates

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

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value (except for the fully benefit responsive investment contract, which is reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Contract value is the relevant measure for the portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan. The Plan's Trustees determine the Plan's valuation policies utilizing information provided by the Plan's investment advisers. See Note 3 for discussion of fair value measurements.

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

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019**

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. Delinquent notes receivable from participants are reclassified as a distribution based upon the terms of the Plan document. No allowance for credit losses has been recorded as of December 31, 2020 or December 31, 2019.

Corrective Distributions Payable

Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction to participants' contributions. The Plan distributed the 2020 and 2019 excess contributions to the applicable participants prior to March 15, 2021 and March 15, 2020, respectively.

Payment of Benefits

Benefits are recorded when paid.

Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Fees related to the administration of notes receivable from participants and benefits paid to participants are charged directly to the participant's account and are included in administrative expenses. Investment-related expenses are included in the net appreciation in fair value of investments.

Subsequent Events

The Plan has evaluated subsequent events through October 14, 2021, the date the financial statements were available to be issued. Through that date, other than as described in Note 12, there were no material events that would require recognition or additional disclosure in the financial statements.

NOTE 3 - FAIR VALUE MEASUREMENTS

ASC 820, Fair Value Measurement (ASC 820), provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2020 AND 2019

NOTE 3 - FAIR VALUE MEASUREMENTS (CONTINUED)

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

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

Level 2 - Inputs to the valuation methodology include:

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

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

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

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

There have been no changes in the methodologies used at December 31, 2020 and 2019.

Pooled Separate Accounts With Underlying Mutual Fund Investments

These are investments in shares of mutual funds held in pooled separate accounts at either MMLI or TRLIC. The mutual funds are valued using the NAV provided by MMLI. The NAV is based on the value of the underlying assets owned by the fund. The NAV is quoted in an active market.

Pooled Separate Accounts With Underlying Common Collective Trusts (CCT)

The pooled separate accounts were held at TRLIC, and allowed participants an option to invest in CCTs, which are trusts for a collective investment and reinvestment of assets contributed from employee benefit plans maintained by more than one employer or a controlled group of corporations that is maintained by a bank, trust company, or similar institution that is regulated, supervised, and subject to periodic examination by a state or federal agency. Such CCTs allow several smaller unaffiliated plans to gain the economies of scale necessary to participate in the stable value marketplace.

CCTs are valued at the NAV of the units held by the Plan at the measurement date. The NAV is determined by MMLI and is based on the fair value of the underlying investments held by the fund, less its liabilities. The CCT's held by the Plan sought to track the performance of the MSCI EAFE Index, Russell 1000 index, and the Russell 2000 index.

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019**

NOTE 3 - FAIR VALUE MEASUREMENTS (CONTINUED)

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

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2020 and 2019.

	December 31, 2020	
	<u>Level 2</u>	<u>Total</u>
Pooled Separate Accounts - Mutual Funds	<u>\$37,152,929</u>	<u>\$37,152,929</u>
	December 31, 2019	
	<u>Level 2</u>	<u>Total</u>
Pooled Separate Accounts - Mutual Funds	\$29,564,145	\$29,564,145
Investments Measured at NAV (a)	<u>-</u>	<u>5,651,478</u>
Investments at Fair Value	<u>\$29,564,145</u>	<u>\$35,215,623</u>

(a) In accordance with ASC Subtopic 820-10, *Fair Value Measurement*, certain investments that are measured at fair value using the NAV per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

Investments Measured Using the NAV per Share Practical Expedient

The following table summarizes investments measured at fair value using the NAV per share practical expedient as of December 31, 2019. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

<u>Investment Description</u>	December 31, 2019			
	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (If Currently Eligible)</u>	<u>Redemption Notice Period</u>
Investment in CCT - BNY Mellon Large Cap	\$3,241,197	N/A	Daily	N/A
Investment in CCT - BNY Mellon Small Cap	2,011,099	N/A	Daily	N/A
Investment in CCT - BNY Mellon International Stock	399,182	N/A	Daily	N/A

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2020 AND 2019

NOTE 4 - BENEFIT-RESPONSIVE INVESTMENT CONTRACT WITH INSURANCE COMPANY

In addition to its selection of mutual funds, the Plan also offers a fully benefit-responsive investment contract, which is included in the investment at contract value in the statements of net assets available for benefits at December 31, 2020. This fixed interest fund is a separate account guaranteed investment contract (SAGIC) with a general investment account guarantee from MMLI that provides a stated rate of return and insulates participants from daily fluctuations in the market. Under the terms of the SAGIC group annuity contract, participants may direct permitted withdrawals and/or transfer transactions of all or a portion of their balance in the SAGIC investment option at contract value. Contract value represents contributions, plus credited interest, less participant withdrawals and fees.

This investment contract held by the Plan is a guaranteed investment contract. MMLI is contractually obligated to repay the principal and interest at a specified interest rate that is guaranteed to the Plan. The crediting rate is based on a formula established by MMLI but may not be less than 1%. The crediting rate is reviewed on a semi-annual basis for resetting.

MMLI considers the SAGIC to be fully benefit-responsive, notwithstanding the market value events under the SAGIC contract that limit the ability of the Plan to transact at contract value. Such events include but may not be limited to the following: (1) the complete or partial termination of the Plan; (2) the establishment, or activation of, or material change in, any plan investment fund, or an amendment to the Plan or a change in the administration or operation of the Plan, including the removal of a group of employees from plan coverage as a result of a sale or liquidation of a subsidiary or division or as a result of group layoffs or early retirement programs. The Plan administrator does not believe that any events that would limit the Plan's ability to transact at contract value with Plan participants are probable of occurring.

NOTE 5 - TAX STATUS

The plan sponsor has adopted a Volume Submitter 401(k) Profit-Sharing Plan established by MMLI and, as a result, has not applied for a separate letter of determination from the IRS. The MMLI prototype plan received an IRS advisory letter dated March 31, 2014 that the Volume Submitter document submitted on April 2, 2012 is designed in accordance with applicable sections of the Internal Revenue Code (Code). Although the Plan has been amended since receiving the IRS advisory letter, in the opinion of the plan administrator, the Plan and related trust are designed and currently being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan is qualified, and the related trust is tax exempt.

NOTE 6 - RISKS AND UNCERTAINTIES

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

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2020 AND 2019

NOTE 7 - RELATED-PARTY AND PARTIES-IN-INTEREST TRANSACTIONS

Certain investments maintained by the Plan were managed by Invesco Ltd., an affiliate of MMLI. Invesco Ltd. has also contracted with affiliates of MMLI to receive principal underwriting, transfer, and investment advisory fees. These investments were sold during the year ended December 31, 2020. As MMLI is the administrative service provider for the Plan, any transactions with these investments qualified as party-in-interest transactions.

During the year ended December 31, 2020, the Plan paid MMLI approximately \$24,800 in administrative fees that were directly charged to participants.

Notes receivable from participants also qualify as party-in-interest transactions. All of these party-in-interest transactions are exempt from the prohibited-transaction rules of ERISA.

NOTE 8 - PLAN TERMINATION

The Company has the right, under the Plan, to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants would become 100% vested in their employer contributions. See Note 12 for additional information regarding the Company's approval to merge the Plan into a separate qualified defined contribution plan effective December 31, 2021. The merger does not constitute a termination that would affect the vesting of participants.

NOTE 9 - INFORMATION CERTIFIED BY MMLI AND MMLI ON BEHALF OF TRLIC

Information presented in the accompanying statements and supplementary schedule as of December 31, 2020 and 2019, and for the year ended December 31, 2020 for investments, notes receivable from participants, investment income, and interest income on notes receivable from participants was derived, without audit, from information certified to be complete and accurate by MMLI directly as of and for the year ended December 31, 2020, or by MMLI on behalf of TRLIC as of December 31, 2019, as permitted by the election made by the plan administrator under 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

NOTE 10 - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of participant loans per the financial statements at December 31, 2020 to Form 5500:

Participant Loans per Financial Statements	\$1,309,745
Less: Deemed Distributions per IRC 72(p) Reflected on Form 5500	<u>(56,514)</u>
Participant Loans per Form 5500	<u>\$1,253,231</u>

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019**

NOTE 10 - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500 (CONTINUED)

The following is a reconciliation of participant loans per the financial statements at December 31, 2019 to Form 5500:

Participant Loans per Financial Statements	\$1,538,415
Less: Deemed Distributions per IRC 72(p) Reflected on Form 5500	<u>(71,565)</u>
Participant Loans per Form 5500	<u>\$1,466,850</u>

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2020 to Form 5500:

Total Net Assets Available for Benefits per Financial Statements	\$42,827,559
Less: Deemed Distributions per IRC 72(p) Reflected on Form 5500	<u>(56,514)</u>
Total Net Assets Available for Benefits per Form 5500	<u>\$42,771,045</u>

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2019 to Form 5500:

Total Net Assets Available for Benefits per Financial Statements	\$36,726,345
Less: Deemed Distributions per IRC 72(p) Reflected on Form 5500	<u>(71,565)</u>
Total Net Assets Available for Benefits per Form 5500	<u>\$36,654,780</u>

The following is a reconciliation of participants' contributions per the financial statements for the year ended December 31, 2020 to Form 5500:

Participants' Contributions per Financial Statements	\$2,719,603
Add: Corrective Distributions Payable at December 31, 2020	<u>48,591</u>
Participants' Contributions per Form 5500	<u>\$2,768,194</u>

The following is a reconciliation of benefits paid to participants per the financial statements for the year ended December 31, 2020 to Form 5500:

Benefits Paid to Participants per Financial Statements	\$3,921,941
Less: Loan Offsets Previously Reflected on Form 5500	<u>(23,642)</u>
Benefits Paid to Participants per Form 5500	<u>\$3,898,299</u>

The following is a reconciliation of corrective distributions per the financial statements to Form 5500 for the year ended December 31, 2020:

Corrective Distributions per Financial Statements	\$ -
Add: Corrective Distributions Payable at December 31, 2020	<u>48,591</u>
Corrective Distributions per Form 5500	<u>\$48,591</u>

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019**

NOTE 10 - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500 (CONTINUED)

The following is a reconciliation of certain deemed distributions per the financial statements to Form 5500 for the year ended December 31, 2020:

Certain Deemed Distributions per Financial Statements	\$ -
Add: Deemed Distributions per IRC 72(p) Reflected on Form 5500	<u>8,591</u>
Certain Deemed Distributions per Form 5500	<u>\$8,591</u>

The following is a reconciliation of the net increase per the financial statements for the year ended December 31, 2020 to the net income per Form 5500:

Net Increase per Financial Statements	\$6,101,214
Add: Loan Offsets Previously Reflected on Form 5500	23,642
Less: Deemed Distributions per IRC 72(p)	<u>(8,591)</u>
Net Income per Form 5500	<u>\$6,116,265</u>

NOTE 11 - CONTINGENCY

The novel coronavirus (COVID-19) has adversely affected, and may continue to adversely affect economic activity globally, nationally and locally. These economic and market conditions and other effects of the COVID-19 pandemic may adversely affect the volatility of plan assets. The extent of any adverse impact of the COVID-19 pandemic on plan participants' account balances and the amounts reported in the statements of net assets available for benefits are unknown at this time.

NOTE 12 - SUBSEQUENT EVENTS

Acquisition of MMLI

In January 2021, Empower Retirement (Empower) completed its acquisition of MMLI's retirement plan business, following the receipt of regulatory approval required by the agreement. Empower's acquisition of MMLI is not expected to have a significant impact on the activity of the Plan.

Plan Merger

In August 2021, the Company approved the merger of the Plan into a separate qualified defined contribution plan effective December 31, 2021. Upon the effective date, the Plan's assets will be liquidated and transferred to the separate plan.

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

EIN: 06-0767684 PLAN: 001

SCHEDULE H, LINE 4(i)

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2020

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment	Cost	Current Value
		Guaranteed Investment Account		
*	Mass Mutual Life Insurance Company	Fixed Account	**	\$ 4,413,476
		Pooled Separate Accounts - Mutual Funds		
	American Funds	American Funds Capital Income Builder Fund R6	**	511,040
	American Funds	American Funds The Growth Fund of America R6	**	12,227,076
	American Funds	American Funds Washington Mutual Investors Fund R6	**	3,704,524
	Franklin Templeton	Templeton Foreign Fund R6	**	996,195
	Hartford Funds	Hartford Balanced Income Fund R6	**	3,101,959
	Hartford Funds	Hartford Midcap Fund R6	**	1,495,893
	Western Asset Management Company	Select Western Strategic Bond Fund I	**	2,650,226
	MFS Funds	MFS Midcap Value Fund R6	**	1,622,649
	MFS Funds	MFS Value Fund R6	**	1,512,710
	Vanguard	Vanguard 500 Index Fund R6	**	729,131
	Wilmington Trust, N.A	Indexselect Moderate 2035 Fund I	**	736,718
	Wilmington Trust, N.A	Indexselect Moderate 2045 Fund I	**	354,798
	Wilmington Trust, N.A	Indexselect Moderate 2055 Fund I	**	462,303
	Wilmington Trust, N.A	Indexselect Conservative 2025 Fund I	**	76,550
	BlackRock, Inc.	BlackRock Ishares MSCI EAFE Int. Index Fund K	**	558,272
	BlackRock, Inc.	BlackRock Ishares Russell 2000 Smallcap Index Fund K	**	2,324,288
	Columbia Threadneedle	Columbia Smallcap Growth Fund I Institutional 3	**	3,492,662
	Neuberger Berman	Neuberger Berman Emerging Markets Equity Fund R6	**	595,935
				<u>37,152,929</u>
		Total Investments		41,566,405
		Participant Loans - Interest Rates of 4.25% - 6.50% through June 2048		<u>1,309,745</u>
		Total Investments and Participant Loans		<u>\$ 42,876,150</u>

*Party-in-interest

**Cost omitted for participant directed investments

See independent auditor's report.

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

**Financial Statements
and
Supplementary Schedule**

**As of December 31, 2020 and 2019
and for the Year Ended December 31, 2020**

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

CONTENTS

Independent Auditor's Report

Financial Statements

Statements of Net Assets Available for Benefits.....Exhibit A

Statement of Changes in Net Assets Available for BenefitsExhibit B

Notes to Financial Statements

Supplementary Schedule

Schedule of Assets (Held at End of Year)Schedule 1

Supplementary schedules which are not applicable have been omitted.

Independent Auditor's Report

The Trustees
Town Fair Tire Centers, Inc. 401(k) Plan
East Haven, Connecticut

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Town Fair Tire Centers, Inc. 401(k) Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2020 and 2019, and the related statement of changes in net assets available for benefits for the year ended December 31, 2020, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the 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 (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 9, which was certified by Massachusetts Mutual Life Insurance Company (MMLI) in its capacity as administrative services provider on behalf of Talcott Resolution Life Insurance Company (TRLIC) as custodian for contracts issued by TRLIC as of December 31, 2019, and by MMLI in its capacity as administrative services provider for a group variable funding agreement for funds held in separate accounts at MMLI as of and for the year ended December 31, 2020, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that MMLI and TRLIC held the Plan's investment assets as of December 31, 2020 and 2019, respectively, and MMLI executed investment transactions during the year ended December 31, 2020.

Basis for Disclaimer of Opinion (continued)

The plan administrator has obtained certifications from MMLI as of and for the year ended December 31, 2020, and from MMLI on behalf of TRLIC as of December 31, 2019, that the information provided to the plan administrator by MMLI or MMLI on behalf of TRLIC 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 supplementary schedule of assets (held at end of year), listed in the foregoing table of contents, as of December 31, 2020 is required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on this supplementary schedule.

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

The form and content of the information included in the financial statements and supplementary schedule, other than that derived from the information certified by MMLI as of and for the year ended December 31, 2020, as administrative services provider for a group variable funding agreement for funds held in separate accounts at MMLI, and MMLI on behalf of TRLIC as of December 31, 2019, 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.



Shelton, Connecticut
October 14, 2021

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2020 AND 2019

	<u>2020</u>	<u>2019</u>
ASSETS		
Investments:		
Investments at Fair Value	\$ 37,152,929	\$ 35,215,623
Investment at Contract Value	<u>4,413,476</u>	<u>-</u>
Total Investments	41,566,405	35,215,623
 Notes Receivable from Participants	 <u>1,309,745</u>	 <u>1,538,415</u>
 Total Assets	 <u>42,876,150</u>	 <u>36,754,038</u>
 LIABILITIES		
 Corrective Distributions Payable	 <u>48,591</u>	 <u>27,693</u>
 Net Assets Available for Benefits	 <u>\$ 42,827,559</u>	 <u>\$ 36,726,345</u>

See independent auditor's report and notes to financial statements.

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2020

Additions

Investment Income:	
Dividends	\$ 1,632,913
Net Appreciation in Fair Value of Investments	5,043,498
Total Investment Income	<u>6,676,411</u>
 Interest Income on Notes Receivable from Participants	 <u>79,345</u>
 Contributions:	
Participants	2,719,603
Rollovers	7,999
Employer	564,581
Total Contributions	<u>3,292,183</u>
 Total Additions	 <u>10,047,939</u>

Deductions

Benefits Paid to Participants	3,921,941
Administrative Expenses	<u>24,784</u>
Total Deductions	<u>3,946,725</u>
 Net Increase	 6,101,214
 Net Assets Available for Benefits - Beginning of Year	 <u>36,726,345</u>
 Net Assets Available for Benefits - End of Year	 <u>\$ 42,827,559</u>

See independent auditor's report and notes to financial statements.

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2020 AND 2019

NOTE 1 - DESCRIPTION OF THE PLAN

The following description of Town Fair Tire Centers, Inc. (Company) 401(k) Plan (Plan) provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all employees of the Company who have completed a 12-month period of service under the elapsed time method and are age twenty-one or older. Participation in the Plan is voluntary. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

An employee who is eligible to participate in the Plan will be allowed to enter the Plan on January 1st or July 1st each year.

Immediately following the close of business on November 30, 2020, the stockholders of the Company entered into an agreement to sell 100% of the capital stock of the Company. The sale of the Company did not have an impact on the activity of the Plan for the year ended December 31, 2020. See Note 12.

Contributions

Each year, participants may contribute up to 100% of pretax annual eligible compensation, as defined by the Plan, up to the Internal Revenue Service (IRS) annual contribution limit. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollovers). For the year ended December 31, 2020, the Company made discretionary matching contributions up to 50% of the first 4% of compensation that a participant contributes to the Plan, limited to an annual maximum of \$1,200 per participant.

During the year ended December 31, 2020, the Plan was amended to change the definition of eligible compensation available for participant deferrals. Effective January 1, 2021, eligible compensation will no longer include compensation attributable to group term life insurance in excess of \$50,000.

Participant Accounts

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

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019**

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Participants are 100% vested in the Company's matching contribution after five years. The vesting schedule for discretionary matching contributions is as follows:

<u>Vested %</u>	<u>Years of Service</u>
20%	2
40%	3
60%	4
100%	5

In addition, participants are 100% vested upon death, disability, or reaching normal retirement age provided that the participant is still employed.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum of \$50,000 or 50% of their vested account balance, whichever is less, for a period up to five years or thirty years for a loan on a primary residence. Participants may have no more than one loan outstanding at a time. The loans are secured by the balance in the participant's account and bear interest at 1% above the prime rate, as defined. Outstanding loans bear interest at rates ranging from 4.25% to 6.50% at December 31, 2020 and 2019. The Prime rate was 3.25% and 4.75% at December 31, 2020 and 2019, respectively. Principal and interest is paid weekly through payroll withholdings.

On March 27, 2020, the U.S Congress passed the Coronavirus Aid, Relief, and Economic Security Act (CARES Act). The CARES Act provides temporary relief for retirement plan sponsors and their participants with respect to distributions and participant loans. The provisions of the CARES Act may be effective and operationalized immediately, prior to amending the plan document. Plan management has elected to adopt the following provision from the CARES Act related to participant loans:

- For qualified individuals with outstanding loans, loan repayments during the period March 27, 2020 through December 31, 2020, may be deferred. The term of the loan will be extended by the length of the deferment period and adjusted for accrued interest.

Plan management did not elect to adopt the following provision from the CARES Act related to participant loans:

- Qualified individuals may borrow the lesser of \$100,000 or 100% of their vested account balance from March 27, 2020 to September 22, 2020.

The Company intends to formally amend the Plan before the end of the applicable remedial amendment period to reflect such provisions. The related financial impact cannot be reasonably estimated at this time.

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2020 AND 2019

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

Payment of Benefits

Distributions from the Plan are permitted in the event of death, disability, hardship, retirement, termination of employment, attainment of age 59½ or the attainment of normal retirement age. On termination of service, a participant may elect to receive either a lump-sum distribution, rollover to another qualified retirement plan, or installments of an amount equal to the value of the participant's account subject to the vesting schedule.

If the vested balance is \$5,000 or less upon termination of service, the participant's account will be "cashed out" by distributing the balance in a single lump-sum payment or by a direct rollover to an IRA as soon as reasonably practicable.

In February 2018, the U.S. Congress passed the Bipartisan Budget Act of 2018 (Act), which contained provisions that relaxed the rules related to hardship distributions for qualified defined contribution plans. The Plan adopted certain provisions included within the Act retroactive to any hardship distributions since January 1, 2019. The following plan provisions were impacted:

- Elimination of six-month hardship suspension period - Contributions will no longer be suspended after participants take hardship distributions;
- Elimination of loan requirement - Participants will no longer be required to take any available loans from the Plan, prior to requesting a hardship distribution;
- Earnings on available sources - Funds available for hardship distributions will include earnings on all available money sources, as defined.

In addition, the Plan adopted the following CARES Act provision related to benefit payments:

- For COVID-19 related distributions made before January 1, 2021, to qualified individuals, as defined in the CARES Act, the maximum distribution is the lesser of the vested portion of the participant's account balance in the Plan or \$100,000. In addition, for active employees, a COVID-19 related distribution may be repaid at any time during a three-year period beginning on the day after the date on which the distribution was received.

Forfeited Accounts

Upon termination of participants from the Plan, forfeitures of nonvested contributions are accumulated in forfeiture accounts which are invested in a designated fund. The Plan administrator may elect to use forfeitures for the payment of administrative expenses or to reduce employer contributions to the Plan. As of December 31, 2020 and 2019, forfeited nonvested accounts totaled approximately \$4,300 and \$2,200, respectively. During 2020, employer contributions were reduced by approximately \$34,500 from forfeited nonvested accounts.

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2020 AND 2019

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

Investment Options

Participants may direct their contributions into any of the funds offered by the Plan, which were either invested through pooled separate accounts at the Talcott Resolution Life Insurance Company (TRLIC), the Plan's custodian through December 30, 2020 or through Massachusetts Mutual Life Insurance Company (MMLI) as of December 31, 2020. MMLI is the Plan's administrative service provider for a group variable funding agreement. The Plan also offers a fully benefit-responsive investment contract with MMLI. These funds and the investment contract include a variety of investment options with various objectives and degrees of financial risk. Participants may change their investment election at any time.

Plan Administration Costs

During 2020, the Plan paid indirect compensation to Merrill Lynch Life Agency, Inc. for sales commissions of approximately \$18,400. These fees are offset against net appreciation in the fair value of investments.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Use of Estimates

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

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value (except for the fully benefit responsive investment contract, which is reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Contract value is the relevant measure for the portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan. The Plan's Trustees determine the Plan's valuation policies utilizing information provided by the Plan's investment advisers. See Note 3 for discussion of fair value measurements.

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

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019**

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. Delinquent notes receivable from participants are reclassified as a distribution based upon the terms of the Plan document. No allowance for credit losses has been recorded as of December 31, 2020 or December 31, 2019.

Corrective Distributions Payable

Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction to participants' contributions. The Plan distributed the 2020 and 2019 excess contributions to the applicable participants prior to March 15, 2021 and March 15, 2020, respectively.

Payment of Benefits

Benefits are recorded when paid.

Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Fees related to the administration of notes receivable from participants and benefits paid to participants are charged directly to the participant's account and are included in administrative expenses. Investment-related expenses are included in the net appreciation in fair value of investments.

Subsequent Events

The Plan has evaluated subsequent events through October 14, 2021, the date the financial statements were available to be issued. Through that date, other than as described in Note 12, there were no material events that would require recognition or additional disclosure in the financial statements.

NOTE 3 - FAIR VALUE MEASUREMENTS

ASC 820, Fair Value Measurement (ASC 820), provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2020 AND 2019

NOTE 3 - FAIR VALUE MEASUREMENTS (CONTINUED)

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

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

Level 2 - Inputs to the valuation methodology include:

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

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

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

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

There have been no changes in the methodologies used at December 31, 2020 and 2019.

Pooled Separate Accounts With Underlying Mutual Fund Investments

These are investments in shares of mutual funds held in pooled separate accounts at either MMLI or TRLIC. The mutual funds are valued using the NAV provided by MMLI. The NAV is based on the value of the underlying assets owned by the fund. The NAV is quoted in an active market.

Pooled Separate Accounts With Underlying Common Collective Trusts (CCT)

The pooled separate accounts were held at TRLIC, and allowed participants an option to invest in CCTs, which are trusts for a collective investment and reinvestment of assets contributed from employee benefit plans maintained by more than one employer or a controlled group of corporations that is maintained by a bank, trust company, or similar institution that is regulated, supervised, and subject to periodic examination by a state or federal agency. Such CCTs allow several smaller unaffiliated plans to gain the economies of scale necessary to participate in the stable value marketplace.

CCTs are valued at the NAV of the units held by the Plan at the measurement date. The NAV is determined by MMLI and is based on the fair value of the underlying investments held by the fund, less its liabilities. The CCT's held by the Plan sought to track the performance of the MSCI EAFE Index, Russell 1000 index, and the Russell 2000 index.

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019**

NOTE 3 - FAIR VALUE MEASUREMENTS (CONTINUED)

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

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2020 and 2019.

	December 31, 2020	
	<u>Level 2</u>	<u>Total</u>
Pooled Separate Accounts - Mutual Funds	<u>\$37,152,929</u>	<u>\$37,152,929</u>
	December 31, 2019	
	<u>Level 2</u>	<u>Total</u>
Pooled Separate Accounts - Mutual Funds	\$29,564,145	\$29,564,145
Investments Measured at NAV (a)	<u>-</u>	<u>5,651,478</u>
Investments at Fair Value	<u>\$29,564,145</u>	<u>\$35,215,623</u>

(a) In accordance with ASC Subtopic 820-10, *Fair Value Measurement*, certain investments that are measured at fair value using the NAV per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

Investments Measured Using the NAV per Share Practical Expedient

The following table summarizes investments measured at fair value using the NAV per share practical expedient as of December 31, 2019. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

<u>Investment Description</u>	December 31, 2019			
	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (If Currently Eligible)</u>	<u>Redemption Notice Period</u>
Investment in CCT - BNY Mellon Large Cap	\$3,241,197	N/A	Daily	N/A
Investment in CCT - BNY Mellon Small Cap	2,011,099	N/A	Daily	N/A
Investment in CCT - BNY Mellon International Stock	399,182	N/A	Daily	N/A

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2020 AND 2019

NOTE 4 - BENEFIT-RESPONSIVE INVESTMENT CONTRACT WITH INSURANCE COMPANY

In addition to its selection of mutual funds, the Plan also offers a fully benefit-responsive investment contract, which is included in the investment at contract value in the statements of net assets available for benefits at December 31, 2020. This fixed interest fund is a separate account guaranteed investment contract (SAGIC) with a general investment account guarantee from MMLI that provides a stated rate of return and insulates participants from daily fluctuations in the market. Under the terms of the SAGIC group annuity contract, participants may direct permitted withdrawals and/or transfer transactions of all or a portion of their balance in the SAGIC investment option at contract value. Contract value represents contributions, plus credited interest, less participant withdrawals and fees.

This investment contract held by the Plan is a guaranteed investment contract. MMLI is contractually obligated to repay the principal and interest at a specified interest rate that is guaranteed to the Plan. The crediting rate is based on a formula established by MMLI but may not be less than 1%. The crediting rate is reviewed on a semi-annual basis for resetting.

MMLI considers the SAGIC to be fully benefit-responsive, notwithstanding the market value events under the SAGIC contract that limit the ability of the Plan to transact at contract value. Such events include but may not be limited to the following: (1) the complete or partial termination of the Plan; (2) the establishment, or activation of, or material change in, any plan investment fund, or an amendment to the Plan or a change in the administration or operation of the Plan, including the removal of a group of employees from plan coverage as a result of a sale or liquidation of a subsidiary or division or as a result of group layoffs or early retirement programs. The Plan administrator does not believe that any events that would limit the Plan's ability to transact at contract value with Plan participants are probable of occurring.

NOTE 5 - TAX STATUS

The plan sponsor has adopted a Volume Submitter 401(k) Profit-Sharing Plan established by MMLI and, as a result, has not applied for a separate letter of determination from the IRS. The MMLI prototype plan received an IRS advisory letter dated March 31, 2014 that the Volume Submitter document submitted on April 2, 2012 is designed in accordance with applicable sections of the Internal Revenue Code (Code). Although the Plan has been amended since receiving the IRS advisory letter, in the opinion of the plan administrator, the Plan and related trust are designed and currently being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan is qualified, and the related trust is tax exempt.

NOTE 6 - RISKS AND UNCERTAINTIES

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

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2020 AND 2019

NOTE 7 - RELATED-PARTY AND PARTIES-IN-INTEREST TRANSACTIONS

Certain investments maintained by the Plan were managed by Invesco Ltd., an affiliate of MMLI. Invesco Ltd. has also contracted with affiliates of MMLI to receive principal underwriting, transfer, and investment advisory fees. These investments were sold during the year ended December 31, 2020. As MMLI is the administrative service provider for the Plan, any transactions with these investments qualified as party-in-interest transactions.

During the year ended December 31, 2020, the Plan paid MMLI approximately \$24,800 in administrative fees that were directly charged to participants.

Notes receivable from participants also qualify as party-in-interest transactions. All of these party-in-interest transactions are exempt from the prohibited-transaction rules of ERISA.

NOTE 8 - PLAN TERMINATION

The Company has the right, under the Plan, to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants would become 100% vested in their employer contributions. See Note 12 for additional information regarding the Company's approval to merge the Plan into a separate qualified defined contribution plan effective December 31, 2021. The merger does not constitute a termination that would affect the vesting of participants.

NOTE 9 - INFORMATION CERTIFIED BY MMLI AND MMLI ON BEHALF OF TRLIC

Information presented in the accompanying statements and supplementary schedule as of December 31, 2020 and 2019, and for the year ended December 31, 2020 for investments, notes receivable from participants, investment income, and interest income on notes receivable from participants was derived, without audit, from information certified to be complete and accurate by MMLI directly as of and for the year ended December 31, 2020, or by MMLI on behalf of TRLIC as of December 31, 2019, as permitted by the election made by the plan administrator under 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

NOTE 10 - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of participant loans per the financial statements at December 31, 2020 to Form 5500:

Participant Loans per Financial Statements	\$1,309,745
Less: Deemed Distributions per IRC 72(p) Reflected on Form 5500	<u>(56,514)</u>
Participant Loans per Form 5500	<u>\$1,253,231</u>

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019**

NOTE 10 - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500 (CONTINUED)

The following is a reconciliation of participant loans per the financial statements at December 31, 2019 to Form 5500:

Participant Loans per Financial Statements	\$1,538,415
Less: Deemed Distributions per IRC 72(p) Reflected on Form 5500	<u>(71,565)</u>
Participant Loans per Form 5500	<u>\$1,466,850</u>

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2020 to Form 5500:

Total Net Assets Available for Benefits per Financial Statements	\$42,827,559
Less: Deemed Distributions per IRC 72(p) Reflected on Form 5500	<u>(56,514)</u>
Total Net Assets Available for Benefits per Form 5500	<u>\$42,771,045</u>

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2019 to Form 5500:

Total Net Assets Available for Benefits per Financial Statements	\$36,726,345
Less: Deemed Distributions per IRC 72(p) Reflected on Form 5500	<u>(71,565)</u>
Total Net Assets Available for Benefits per Form 5500	<u>\$36,654,780</u>

The following is a reconciliation of participants' contributions per the financial statements for the year ended December 31, 2020 to Form 5500:

Participants' Contributions per Financial Statements	\$2,719,603
Add: Corrective Distributions Payable at December 31, 2020	<u>48,591</u>
Participants' Contributions per Form 5500	<u>\$2,768,194</u>

The following is a reconciliation of benefits paid to participants per the financial statements for the year ended December 31, 2020 to Form 5500:

Benefits Paid to Participants per Financial Statements	\$3,921,941
Less: Loan Offsets Previously Reflected on Form 5500	<u>(23,642)</u>
Benefits Paid to Participants per Form 5500	<u>\$3,898,299</u>

The following is a reconciliation of corrective distributions per the financial statements to Form 5500 for the year ended December 31, 2020:

Corrective Distributions per Financial Statements	\$ -
Add: Corrective Distributions Payable at December 31, 2020	<u>48,591</u>
Corrective Distributions per Form 5500	<u>\$48,591</u>

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019**

NOTE 10 - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500 (CONTINUED)

The following is a reconciliation of certain deemed distributions per the financial statements to Form 5500 for the year ended December 31, 2020:

Certain Deemed Distributions per Financial Statements	\$ -
Add: Deemed Distributions per IRC 72(p) Reflected on Form 5500	<u>8,591</u>
Certain Deemed Distributions per Form 5500	<u>\$8,591</u>

The following is a reconciliation of the net increase per the financial statements for the year ended December 31, 2020 to the net income per Form 5500:

Net Increase per Financial Statements	\$6,101,214
Add: Loan Offsets Previously Reflected on Form 5500	23,642
Less: Deemed Distributions per IRC 72(p)	<u>(8,591)</u>
Net Income per Form 5500	<u>\$6,116,265</u>

NOTE 11 - CONTINGENCY

The novel coronavirus (COVID-19) has adversely affected, and may continue to adversely affect economic activity globally, nationally and locally. These economic and market conditions and other effects of the COVID-19 pandemic may adversely affect the volatility of plan assets. The extent of any adverse impact of the COVID-19 pandemic on plan participants' account balances and the amounts reported in the statements of net assets available for benefits are unknown at this time.

NOTE 12 - SUBSEQUENT EVENTS

Acquisition of MMLI

In January 2021, Empower Retirement (Empower) completed its acquisition of MMLI's retirement plan business, following the receipt of regulatory approval required by the agreement. Empower's acquisition of MMLI is not expected to have a significant impact on the activity of the Plan.

Plan Merger

In August 2021, the Company approved the merger of the Plan into a separate qualified defined contribution plan effective December 31, 2021. Upon the effective date, the Plan's assets will be liquidated and transferred to the separate plan.

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

EIN: 06-0767684 PLAN: 001

SCHEDULE H, LINE 4(i)

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2020

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment	Cost	Current Value
		Guaranteed Investment Account		
*	Mass Mutual Life Insurance Company	Fixed Account	**	\$ 4,413,476
		Pooled Separate Accounts - Mutual Funds		
	American Funds	American Funds Capital Income Builder Fund R6	**	511,040
	American Funds	American Funds The Growth Fund of America R6	**	12,227,076
	American Funds	American Funds Washington Mutual Investors Fund R6	**	3,704,524
	Franklin Templeton	Templeton Foreign Fund R6	**	996,195
	Hartford Funds	Hartford Balanced Income Fund R6	**	3,101,959
	Hartford Funds	Hartford Midcap Fund R6	**	1,495,893
	Western Asset Management Company	Select Western Strategic Bond Fund I	**	2,650,226
	MFS Funds	MFS Midcap Value Fund R6	**	1,622,649
	MFS Funds	MFS Value Fund R6	**	1,512,710
	Vanguard	Vanguard 500 Index Fund R6	**	729,131
	Wilmington Trust, N.A	Indexselect Moderate 2035 Fund I	**	736,718
	Wilmington Trust, N.A	Indexselect Moderate 2045 Fund I	**	354,798
	Wilmington Trust, N.A	Indexselect Moderate 2055 Fund I	**	462,303
	Wilmington Trust, N.A	Indexselect Conservative 2025 Fund I	**	76,550
	BlackRock, Inc.	BlackRock Ishares MSCI EAFE Int. Index Fund K	**	558,272
	BlackRock, Inc.	BlackRock Ishares Russell 2000 Smallcap Index Fund K	**	2,324,288
	Columbia Threadneedle	Columbia Smallcap Growth Fund I Institutional 3	**	3,492,662
	Neuberger Berman	Neuberger Berman Emerging Markets Equity Fund R6	**	595,935
				<u>37,152,929</u>
		Total Investments		41,566,405
		Participant Loans - Interest Rates of 4.25% - 6.50% through June 2048		<u>1,309,745</u>
		Total Investments and Participant Loans		<u>\$ 42,876,150</u>

*Party-in-interest

**Cost omitted for participant directed investments

See independent auditor's report.

Fee and Compensation Disclosure Report

Please refer to the plan's ERISA Section 408(b)(2) Disclosure materials, including the 408(b)(2) Disclosure Statement(s), Investment Option Disclosure(s), Service Agreement and Contract Amendments and 408(b)(2) Disclosure Statement Change Notices (the "408(b)(2) Disclosure Materials") previously delivered to you. You can also access copies of your 408(b)(2) Disclosure Materials through your MassMutual plan sponsor portal or you can contact your account manager for assistance.

The 408(b)(2) Disclosure Materials and this document, together, can assist a plan administrator ("you") in completing the Form 5500 Schedule C¹ by identifying different types of services and the different types of compensation paid with respect to the product utilized by your plan.

As permitted under the Schedule C rules, compensation is disclosed in the attached report as an actual dollar amount, an estimate or a formula or rate.

- Where an actual dollar amount of compensation is disclosed, no further notation regarding compensation calculations is generally provided.
- Where an estimate of the compensation amount is disclosed, we have used a reasonable method to arrive at the estimate and we have described the method used to arrive at the estimated amount.
- Where a formula or rate is provided to report compensation, we have used a reasonable method to arrive at the estimate and we have described the method used to arrive at the estimated amount. This formula or rate may be disclosed to describe the compensation to which it applies under the Schedule C rules. Alternatively, for purposes of Schedule C disclosure or in connection with your fiduciary review of the compensation paid with respect to the services, products and investment options utilized by the plan, you may calculate and disclose an actual or estimated dollar amount by multiplying the rate by the total assets to which it applies.

Please note that, unless otherwise indicated in the descriptions contained in this report, direct compensation is presented on a plan year basis 01/01/2020 - 12/31/2020 and indirect compensation is presented on a calendar year basis ending 12/31/2020.

This report includes compensation actually paid to or by MassMutual within the indicated plan year as part of your MassMutual-serviced product. *(Note: If the plan year period or plan year end indicated in this Schedule C reporting package is incorrect, please notify your MassMutual customer service representative immediately).* This report does not include amounts deducted from plan assets and paid to third parties (other than MassMutual). In addition, the report does not include compensation related to investments held by the plan that are not serviced on our recordkeeping system. You should contact your other service providers for reportable compensation information. You may also receive information on the compensation reported here from other service providers as is described below.

Please note that we have provided suggested service codes (based on the information in our records) with respect to services provided through our product. Please review all Schedule C and other Form 5500 materials with your experienced benefits counsel and other professionals to determine the most appropriate codes for your plan. In addition, please note that because plans with fewer than 100 participants (as of the beginning of the plan year) are generally not required to file Schedule C, you should refer to the instructions provided by the IRS for Schedule C and/or review the applicability of Schedule C to your plan with your experienced tax/benefits counsel, to determine whether it is necessary for the plan to report the information contemplated by this report.

Please contact your MassMutual Service Team should you require additional information regarding the compensation paid to or by MassMutual with respect to your plan.

Information provided in this document and related materials we provide are not intended to be and shall not be deemed tax advice, tax form preparation services, legal advice, advice to plans regarding compliance with ERISA reporting compliance, or accounting or other professional services. As described above, the information contained in this report may not cover all of the compensation received by the plan's service providers. We strongly encourage you to review all Schedule C and other Form 5500 materials with experienced benefits counsel and other professionals.

¹Please refer to the Schedule C of the Form 5500 and its instructions (available at: <http://www.dol.gov/ebsa/5500main.html>), and please confer with experienced benefits counsel and other professionals, to determine the applicability of Schedule C to your plan.

FORM 5500 SCHEDULE C REPORT
SCHEDULE C, LINE 2(h) AND LINE 3(e) FORMULA DESCRIPTION

TOWN FAIR TIRE 401(K) PLAN (828640)

EIN #: 06-0767684

Please note that, unless otherwise indicated in the descriptions contained in this report, direct compensation is presented on a plan year basis 01/01/2020 - 12/31/2020 and indirect compensation is presented on a calendar year basis ending 12/31/2020.

For use with lines 2(h), 3(c), 3(d), 3(e)

Total Direct Compensation Paid

\$24,783.65

The total amount identified above reflects all fees deducted from plan assets at the plan administrator's direction for the plan year. Service providers which have received portions of these direct fees are listed below, along with the amount of fees they received. Please note that if there is a discrepancy between the total direct fees reported above and the sum of the direct fees reported below, you should contact your other service providers or your plan records to identify the recipient(s) of the fees and any other information relevant to your Schedule C filing.

Recipient: Massachusetts Mutual Life Insurance Company EIN: 04-1590850

Service Codes: 15, 23, 37, 38, 54, 55, 59, 60, 62, 63, 64, 65, 66, 99, 50 (if direct compensation amount reflected below)

Direct Compensation

\$24,783.65

The total amount identified above reflects fees deducted from plan assets at the plan administrator's direction for the 2020 plan year for the above named recipient. Please review other service providers, below, to determine whether direct fees were also paid to them. Also, please review your records to determine whether other service providers may have received any compensation not reported below (e.g., a reimbursement paid to any plan fiduciary, your employee benefits counsel, or a plan auditor).

Note: Due to system accounting protocols (including 'cash basis' accounting), amounts reported as Direct Compensation and amounts reported as paid to Massachusetts Mutual Life Insurance Company ("MMLIC") are the net result of aggregating direct compensation after the effects of adjustments processed in 2020, some of which may have pertained to prior years.

Please review the detailed breakdown at the end of the report for further information.

Indirect Compensation

Annual referral fee for Millennium Trust Automatic Rollover service

Service code: 49

Payor: Millennium Trust Company, LLC EIN: 36-4400066

Millennium Trust Company, LLC (MTC) paid MassMutual a one-time referral fee of (i) \$50 for each participant IRA rollover with a balance of \$10,000 or more, (ii) \$40 for each participant IRA rollover with a balance of \$500 or more but less than \$10,000, (iii) \$20 for each participant IRA rollover with a balance of \$100 or more but less than \$500, and (iv) \$0 for each participant IRA rollover with a balance of less than \$100.

Float compensation**\$111.08**

Bank accounts and investments associated with short-term investment pool

This is an estimate based on the annual average rate of float (0.114% for 2020) earned on the bank accounts and investments associated with the short-term investment pool for the 2020 calendar year multiplied by an estimate of the assets related to uncashed checks.* This estimate does not include float earned for any other reason (e.g., if amounts remitted cannot be immediately invested because they are not in good order). Please review or request a copy of the current float disclosure for more information about the other circumstances in which float is earned.

* A complete listing of distribution checks that remain outstanding for your plan is available on the Retirement Plan Access web site under the Standard Reports section (Report R03998-Outstanding Distribution Checks). Uncashed check assets will continue to remain in a float-earning bank account until such time direction is received from the Plan Sponsor, subject to applicable regulation. The Plan Sponsor should consult with the Plan's/Plan Sponsor's tax advisor or benefits counsel to determine if assets attributable to uncashed checks should be included on the Form 5500 filing.

Non Monetary Compensation

Please note that items of nonmonetary compensation need to be reported for Schedule A or C (Form 5500) purposes if they exceed certain *de minimus* amounts. Transactions generating nonmonetary compensation may include gifts, gratuities, or certain types of in-kind benefits. In addition, if applicable to the plan, MassMutual agents may qualify for certain forms of non-monetary compensation as a result of the sale of MassMutual contracts. These forms of non-monetary compensation include health, vision, life and disability coverage; matching contributions to 401(k) plans; cash balance and nonqualified pension plan contributions; participation at MassMutual-sponsored conferences based on recognition; and other non-monetary compensation (meals, entertainment, prizes, awards, gifts). If applicable, each plan in the agent's book of business is allocated compensation based on a pro rata basis using the number of plans representing the agent's book of business as of 12/31/2020. Information concerning reportable transactions undertaken between or among non-MassMutual parties may not be available to MassMutual. Please consult with your legal or tax advisors if you have any questions.

Compensation paid with respect to Funds*

*Note: If your plan's investment options are available through a group variable insurance contract, your plan does not invest directly in the underlying funds listed below. For information regarding the plan's investment option menu, including but not limited to any fees and charges associated with the plan's investment contract, please refer to the 408(b)(2) Disclosure Materials.

<i>Underlying Investment Option Name</i>	<i>EIN</i>	<i>Revenue Sharing Rate (%) Paid to MassMutual (rates as of 12/31/2020)</i>	<i>Underlying Fund Gross Expense Ratio as of the Fund's Year End</i>
AB DISCOVERY VALUE A	13-4071393		0.00%
AMERICAN FUNDS CAP INC BDR R6	95-1411037		0.27%
AMERICAN FUNDS GR FD OF AMER R3	52-0792143		0.00%
AMERICAN FUNDS GR FUND OF AM R6	52-0792143		0.30%
AMERICAN FUNDS WASH MUT INV R6	52-0793788		0.27%
BLACKROCK EQUITY DIVIDEND A	13-3806694		0.00%
BLACKROCK GLOBAL ALLOCATION A	22-2937779		0.00%
BLACKROCK ISH MSCI EAFE INT IX K	22-3483675		0.03%
BLACKROCK ISHR RUSS 2000 SC IX K	22-3483675		0.08%
BNYM MELLON NSL INT'L STOCK IX A	13-4121547		0.00%
BNYM MELLON NSL LG CP STOCK IX A	13-4121547		0.00%
BNYM MELLON NSL SM CP STOCK IX A	13-4121547		0.00%
COLUMBIA ACORN A	36-2692100		0.00%
COLUMBIA SC GROWTH I INST3	36-3376651		0.92%
FIDELITY ADVISOR TOTAL BOND M	04-3022712		0.00%
FIXED ACCOUNT	NA ¹		0.00%

<i>Underlying Investment Option Name</i>	<i>EIN</i>	<i>Revenue Sharing Rate (%) Paid to MassMutual (rates as of 12/31/2020)</i>	<i>Underlying Fund Gross Expense Ratio as of the Fund's Year End</i>
FRANKLIN INCOME A1	13-2573775		0.00%
HARTFORD BALANCED INCOME R6	22-2937447		0.58%
HARTFORD MIDCAP R6	22-2937447		0.75%
INDEXSELECT CONSERVATIVE 2025 I	NA ¹		0.14%
INDEXSELECT MODERATE 2035 I	NA ¹		0.16%
INDEXSELECT MODERATE 2045 I	NA ¹		0.16%
INDEXSELECT MODERATE 2055 I	NA ¹		0.17%
INVESCO SMALL CAP GROWTH A	94-2362417		0.00%
Invesco U. S. Gov't Money Port Y	74-1093914		0.00%
JPMORGAN SMARTRETIREMENT 2020 R3	33-1043149		0.00%
JPMORGAN SMARTRETIREMENT 2030 R3	33-1043149		0.00%
JPMORGAN SMARTRETIREMENT 2040 R3	33-1043149		0.00%
JPMORGAN SMARTRETIREMENT 2050 R3	33-1043149		0.00%
LOOMIS SAYLES BOND ADM	04-3219179		0.00%
MASSACHUSETTS INV TRUST R3	04-1590600		0.00%
MFS MID CAP VALUE R6	04-3158862		0.68%
MFS NEW DISCOVERY R3	04-3158862		0.00%
MFS VALUE R6	04-3158862		0.47%
NEUBERGER BERMAN EM MKTS EQ R6	13-6068441		1.17%
PIMCO INCOME A	95-2632339		0.00%
PIMCO TOTAL RETURN A	95-2632339		0.00%
SELECT WESTERN STRATEGIC BOND I	04-2483041		0.49%
TEMPLETON FOREIGN A	22-2169185		0.00%
TEMPLETON FOREIGN R6	22-2169185		0.79%
VANGUARD 500 INDEX ADM	23-1999755		0.04%
WELLS FARGO EMERGING MKTS EQTY A	41-0449260		0.00%

¹ At the time this report was generated this information was not available.

Under the variable investment options available through your plan's group annuity contract or funding agreement, contract values are invested in insurance company separate accounts that, in turn, invest in underlying registered investment companies (i.e., mutual funds) and collective investment funds.

The above list includes any investment option held by the plan on at least one month end during the 2020 calendar year. To arrive at an estimate of the dollar amount that MassMutual received from each investment option, multiply the rate of fees received from each investment option by your plan's year-end balance (or if the investment option was liquidated prior to year end, the balance on the liquidation date) and, if applicable, the per participant fee by the number of participants in the investment option at year end (or the liquidation date if earlier). This will be an estimate because your plan's balance and number of participants will vary over the course of the year, so the year-end balance and number of participants may be higher or lower than the daily balance. In addition, these fees are calculated on a daily basis.

Recipient: MERRILL LYNCH LIFE AGENCY EIN: 13-2808480

Service Codes:

Please contact your Service Provider for the list of applicable services performed and Service Codes.

Direct Compensation

\$0.00

Our records indicate that this recipient did not receive any Direct Compensation. Please review your records to determine whether this service provider may have received any compensation not reported.

Indirect Compensation

* Sales commission	Payor: Massachusetts Mutual Life Insurance Company	EIN: 04-1590850	\$18,448.58
---------------------------	--	-----------------	--------------------

** Sales Commissions are reported on a Plan Year basis.*

Non Monetary Compensation

Please note that items of nonmonetary compensation need to be reported for Schedule A or C (Form 5500) purposes if they exceed certain *de minimus* amounts. Transactions generating nonmonetary compensation may include gifts, gratuities, or certain types of in-kind benefits. In addition, if applicable to the plan, MassMutual agents may qualify for certain forms of non-monetary compensation as a result of the sale of MassMutual contracts. These forms of non-monetary compensation include health, vision, life and disability coverage; matching contributions to 401(k) plans; cash balance and nonqualified pension plan contributions; participation at MassMutual-sponsored conferences based on recognition; and other non-monetary compensation (meals, entertainment, prizes, awards, gifts). If applicable, each plan in the agent's book of business is allocated compensation based on a pro rata basis using the number of plans representing the agent's book of business as of 12/31/2020 . Information concerning reportable transactions undertaken between or among non-MassMutual parties may not be available to MassMutual. Please consult with your legal or tax advisors if you have any questions

Direct Revenue Detail

Recipient: *Massachusetts Mutual Life Insurance Company*

<u>Fee Description</u>	<u>Dollar Amount</u>
Paper Enrollment Fee	\$650.00
Loan Set-up Fee	\$5,925.00
Rapid Delivery Fee	\$2,920.00
One-Time Distribution Fee	\$10,182.65
Loan Administration Fee	\$5,106.00
Total Direct Revenue:	<hr/> \$24,783.65
 Grand Total Direct Fees:	 <hr/> \$24,783.65



Schedule C Soft Dollar Compensation Eligible Indirect Compensation Statement

Mutual fund investments of the plan (whether direct or indirect through a separate investment account) may have soft dollar arrangements pursuant to which the investment advisor or sub-advisor to the mutual fund (and/or its affiliates) may direct trades to certain brokers in exchange for research and other services, other than just trade execution. For plans investing directly or indirectly in the MassMutual Premier or Select Funds, the funds listed below had soft dollar arrangements during the previous fiscal year-end. For details, please refer to the Portfolio Transactions and Brokerage section of the Statement of Additional Information (“SAI”). For all other mutual funds, MassMutual provided the required written disclosure in the Statement of Additional Information (“SAI”).

For additional information on soft dollar compensation, refer to the section of the mutual fund’s SAI that discusses brokerage allocation and other practices.

MassMutual Premier Funds

MassMutual Premier Global Fund
MassMutual Premier International Eq Fund
MassMutual Premier Main Street Fund
MassMutual Premier Small Cap Opps Fund
MassMutual Premier Strat Emerg Mkts Fund

MassMutual Select Funds

MassMutual Select BlackRock Gbl Alc Fund
MassMutual Select Blue Chip Growth Fund
MassMutual Select Diversified Value Fund
MassMutual Select Equity Opports Fund
MassMutual Select Fundamental Growth Fund
MassMutual Select Fundamental Value Fund
MassMutual Select Growth Opps Fund
MassMutual Select Mid Cap Growth Fund
MassMutual Select Mid Cap Value Fund
MassMutual Select Overseas Fund
MassMutual Select Small Cap Growth Eq Fund
MassMutual Select Small Cap Val Eq Fund
MassMutual Select Small Company Val Fund

MassMutual RetireSMART by JPMorgan in Retirement Fund
MassMutual RetireSMART by JPMorgan 2020 Fund
MassMutual RetireSMART by JPMorgan 2025 Fund
MassMutual RetireSMART by JPMorgan 2030 Fund
MassMutual RetireSMART by JPMorgan 2035 Fund
MassMutual RetireSMART by JPMorgan 2040 Fund
MassMutual RetireSMART by JPMorgan 2045 Fund
MassMutual RetireSMART by JPMorgan 2050 Fund
MassMutual RetireSMART by JPMorgan 2055 Fund
MassMutual RetireSMART by JPMorgan 2060 Fund