# Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

**2020**

**This Form is Open to Public Inspection**

## Part I Annual Report Identification Information

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

**A** This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) ____

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

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

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

## Part II Basic Plan Information—enter all requested information

**1a** Name of plan
KOBRAND CORPORATION RETIREMENT SAVINGS PLAN

**1b** Three-digit plan number (PN) ▶ 002

**1c** Effective date of plan 03/01/1991

**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)
KOBRAND CORPORATION

ONE MANHATTANVILLE ROAD
BUILDING 1, 4TH FLOOR
PURCHASE, NY 10577

**2b** Employer Identification Number (EIN) 13-5575332

**2c** Plan Sponsor's telephone number 914-253-7700

**2d** Business code (see instructions) 424800

**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 | ALLA BRICHKIN |
| | **Signature of plan administrator** | Date | Enter name of individual signing as plan administrator |
| **SIGN HERE** | | | |
| | **Signature of employer/plan sponsor** | Date | Enter name of individual signing as employer or plan sponsor |
| **SIGN HERE** | | | |
| | **Signature of DFE** | Date | Enter name of individual signing as DFE |

**3a** Plan administrator's name and address [X] Same as Plan Sponsor

**3b** Administrator's EIN

**3c** Administrator's telephone number

**4** If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:
**a** Sponsor's name
**c** Plan Name

**4b** EIN

**4d** PN

| | | |
|---|---|---|
| **5** Total number of participants at the beginning of the plan year | **5** | 229 |
| **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)** | 153 |
| **a(2)** Total number of active participants at the end of the plan year | **6a(2)** | 153 |
| **b** Retired or separated participants receiving benefits | **6b** | 0 |
| **c** Other retired or separated participants entitled to future benefits | **6c** | 73 |
| **d** Subtotal. Add lines **6a(2)**, **6b**, and **6c** | **6d** | 226 |
| **e** Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. | **6e** | 0 |
| **f** Total. Add lines **6d** and **6e** | **6f** | 226 |
| **g** Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | **6g** | 226 |
| **h** Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested | **6h** | 0 |
| **7** Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) | **7** | |

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

2F 3H 2T 3D 2J 2S 2G 2E

**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)** | [X] | 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)** | [X] | 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)** | [X] | **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)** | [X] | | **H** (Financial Information) |
| **(2)** | [ ] | | **I** (Financial Information – Small Plan) |
| **(3)** | [ ] | 0 | **A** (Insurance Information) |
| **(4)** | [X] | | **C** (Service Provider Information) |
| **(5)** | [X] | | **D** (DFE/Participating Plan Information) |
| **(6)** | [ ] | | **G** (Financial Transaction Schedules) |

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

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

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

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

**11c** Enter the Receipt Confirmation Code for the 2020 Form M-1 annual report. If the plan was not required to file the 2020 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

| SCHEDULE C (Form 5500) | Service Provider Information | OMB No. 1210-0110 |
|---|---|---|
| Department of the Treasury<br>Internal Revenue Service<br>Department of Labor<br>Employee Benefits Security Administration<br>Pension Benefit Guaranty Corporation | This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br>▶ **File as an attachment to Form 5500.** | **2020**<br>**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
KOBRAND CORPORATION RETIREMENT SAVINGS PLAN

**B** Three-digit plan number (PN) ▶ 002

**C** Plan sponsor's name as shown on line 2a of Form 5500
KOBRAND CORPORATION

**D** Employer Identification Number (EIN)
13-5575332

## 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).. . . . . [X] 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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

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

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

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

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

| **(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 ☐ |

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

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

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

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

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

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

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

## Part I Service Provider Information (continued)

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

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

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

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

## Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

| **Part III** | **Termination Information on Accountants and Enrolled Actuaries (see instructions)**<br>(complete as many entries as needed) |
|---|---|

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

# SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

## DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

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

OMB No. 1210-0110

**2020**

**This Form is Open to Public Inspection.**

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

**A** Name of plan
KOBRAND CORPORATION RETIREMENT SAVINGS PLAN

**B** Three-digit plan number (PN) ▶ 002

**C** Plan or DFE sponsor's name as shown on line 2a of Form 5500
KOBRAND CORPORATION

**D** Employer Identification Number (EIN)
13-5575332

**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: METLIFE SERIES 25157 CL 35

**b** Name of sponsor of entity listed in (a): RELIANCE TRUST COMPANY

| **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) |
|---|---|---|
| 46-6625485-002 | C | 0 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: PUTNAM STABLE VALUE

**b** Name of sponsor of entity listed in (a): PUTNAM FIDUCIARY TRUST COMPANY

| **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) |
|---|---|---|
| 04-3159710-202 | C | 2116318 |

**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) |
|---|---|---|

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

# SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Financial Information

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

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

OMB No. 1210-0110

**2020**

**This Form is Open to Public Inspection**

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

**A** Name of plan
KOBRAND CORPORATION RETIREMENT SAVINGS PLAN

**B** Three-digit plan number (PN) ▶ 002

**C** Plan sponsor's name as shown on line 2a of Form 5500
KOBRAND CORPORATION

**D** Employer Identification Number (EIN)
13-5575332

## Part I Asset and Liability Statement

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

| Assets | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|
| **a** Total noninterest-bearing cash | 1a | 0 | 0 |
| **b** Receivables (less allowance for doubtful accounts): | | | |
| **(1)** Employer contributions | 1b(1) | 0 | 0 |
| **(2)** Participant contributions | 1b(2) | 0 | 0 |
| **(3)** Other | 1b(3) | 0 | 0 |
| **c** General investments: | | | |
| **(1)** Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | 0 | 4721779 |
| **(2)** U.S. Government securities | 1c(2) | 0 | 0 |
| **(3)** Corporate debt instruments (other than employer securities): | | | |
| **(A)** Preferred | 1c(3)(A) | 0 | 0 |
| **(B)** All other | 1c(3)(B) | 0 | 0 |
| **(4)** Corporate stocks (other than employer securities): | | | |
| **(A)** Preferred | 1c(4)(A) | 0 | 0 |
| **(B)** Common | 1c(4)(B) | 0 | 0 |
| **(5)** Partnership/joint venture interests | 1c(5) | 0 | 0 |
| **(6)** Real estate (other than employer real property) | 1c(6) | 0 | 0 |
| **(7)** Loans (other than to participants) | 1c(7) | 0 | 0 |
| **(8)** Participant loans | 1c(8) | 371638 | 407129 |
| **(9)** Value of interest in common/collective trusts | 1c(9) | 1995381 | 2116318 |
| **(10)** Value of interest in pooled separate accounts | 1c(10) | 0 | 0 |
| **(11)** Value of interest in master trust investment accounts | 1c(11) | 0 | 0 |
| **(12)** Value of interest in 103-12 investment entities | 1c(12) | 0 | 0 |
| **(13)** Value of interest in registered investment companies (e.g., mutual funds) | 1c(13) | 48410676 | 51639401 |
| **(14)** Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | 0 | 0 |
| **(15)** Other | 1c(15) | 0 | 0 |

| | | | **(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) | 0 | 0 |
| **e** | Buildings and other property used in plan operation | 1e | 0 | 0 |
| **f** | Total assets (add all amounts in lines 1a through 1e) | 1f | 50777695 | 58884627 |
| | **Liabilities** | | | |
| **g** | Benefit claims payable | 1g | 0 | 0 |
| **h** | Operating payables | 1h | 0 | 0 |
| **i** | Acquisition indebtedness | 1i | 0 | 0 |
| **j** | Other liabilities | 1j | 0 | 0 |
| **k** | Total liabilities (add all amounts in lines 1g through1j) | 1k | 0 | 0 |
| | **Net Assets** | | | |
| **l** | Net assets (subtract line 1k from line 1f) | 1l | 50777695 | 58884627 |

## 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) | 2275176 | |
| | **(B)** Participants | 2a(1)(B) | 1339787 | |
| | **(C)** Others (including rollovers) | 2a(1)(C) | 227031 | |
| | **(2)** Noncash contributions | 2a(2) | 0 | |
| | **(3)** Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)** | 2a(3) | | 3841994 |
| **b** | **Earnings on investments:** | | | |
| | **(1)** Interest: | | | |
| | **(A)** Interest-bearing cash (including money market accounts and certificates of deposit) | 2b(1)(A) | 73 | |
| | **(B)** U.S. Government securities | 2b(1)(B) | 0 | |
| | **(C)** Corporate debt instruments | 2b(1)(C) | 0 | |
| | **(D)** Loans (other than to participants) | 2b(1)(D) | 0 | |
| | **(E)** Participant loans | 2b(1)(E) | 18282 | |
| | **(F)** Other | 2b(1)(F) | 0 | |
| | **(G)** Total interest. Add lines **2b(1)(A)** through **(F)** | 2b(1)(G) | | 18355 |
| | **(2)** Dividends: **(A)** Preferred stock | 2b(2)(A) | 0 | |
| | **(B)** Common stock | 2b(2)(B) | 0 | |
| | **(C)** Registered investment company shares (e.g. mutual funds) | 2b(2)(C) | 902725 | |
| | **(D)** Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)** | 2b(2)(D) | | 902725 |
| | **(3)** Rents | 2b(3) | | 0 |
| | **(4)** Net gain (loss) on sale of assets: **(A)** Aggregate proceeds | 2b(4)(A) | 0 | |
| | **(B)** Aggregate carrying amount (see instructions) | 2b(4)(B) | 0 | |
| | **(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) | 0 | |
| | **(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) | | 0 |
| **(7)** Net investment gain (loss) from pooled separate accounts | 2b(7) | | 0 |
| **(8)** Net investment gain (loss) from master trust investment accounts | 2b(8) | | 0 |
| **(9)** Net investment gain (loss) from 103-12 investment entities | 2b(9) | | 0 |
| **(10)** Net investment gain (loss) from registered investment companies (e.g., mutual funds) | 2b(10) | | 6830876 |
| **c** Other income | 2c | | 73558 |
| **d** Total income. Add all **income** amounts in column (b) and enter total | 2d | | 11667508 |
| **Expenses** | | | |
| **e** Benefit payment and payments to provide benefits: | | | |
| **(1)** Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 3475313 | |
| **(2)** To insurance carriers for the provision of benefits | 2e(2) | 0 | |
| **(3)** Other | 2e(3) | 0 | |
| **(4)** Total benefit payments. Add lines **2e(1)** through **(3)** | 2e(4) | | 3475313 |
| **f** Corrective distributions (see instructions) | 2f | | 19202 |
| **g** Certain deemed distributions of participant loans (see instructions) | 2g | | 0 |
| **h** Interest expense | 2h | | 0 |
| **i** Administrative expenses: **(1)** Professional fees | 2i(1) | 0 | |
| **(2)** Contract administrator fees | 2i(2) | 0 | |
| **(3)** Investment advisory and management fees | 2i(3) | 0 | |
| **(4)** Other | 2i(4) | 66061 | |
| **(5)** Total administrative expenses. Add lines **2i(1)** through **(4)** | 2i(5) | | 66061 |
| **j** Total expenses. Add all **expense** amounts in column (b) and enter total | 2j | | 3560576 |
| **Net Income and Reconciliation** | | | |
| **k** Net income (loss). Subtract line **2j** from line **2d** | 2k | | 8106932 |
| **l** Transfers of assets: | | | |
| **(1)** To this plan | 2l(1) | | 0 |
| **(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)** [X] 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)** [X] 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: MARKS PANETH LLP **(2)** EIN: 11-3518842

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

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

## Part IV Compliance Questions

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

During the plan year:

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

| | | | 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? | **4e** | X | | 500000 |
| **f** | Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? | **4f** | | X | |
| **g** | Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? | **4g** | | X | |
| **h** | Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? | **4h** | | X | |
| **i** | Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) | **4i** | X | | |
| **j** | Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.) | **4j** | | X | |
| **k** | Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? | **4k** | | X | |
| **l** | Has the plan failed to provide any benefit when due under the plan? | **4l** | | X | |
| **m** | If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) | **4m** | 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** | X | | |

**5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No

If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

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

**5c** Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

# SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

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

OMB No. 1210-0110

**2020**

**This Form is Open to Public Inspection.**

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

**A** Name of plan
KOBRAND CORPORATION RETIREMENT SAVINGS PLAN

**B** Three-digit plan number (PN) ▶ 002

**C** Plan sponsor's name as shown on line 2a of Form 5500
KOBRAND CORPORATION

**D** Employer Identification Number (EIN)
13-5575332

## 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** |

**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): 41-6257133

**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**

## Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

**a** Name of contributing employer

**b** EIN **c** Dollar amount contributed by employer

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

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

**a** Name of contributing employer

**b** EIN **c** Dollar amount contributed by employer

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

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

**a** Name of contributing employer

**b** EIN **c** Dollar amount contributed by employer

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

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

**a** Name of contributing employer

**b** EIN **c** Dollar amount contributed by employer

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

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

**a** Name of contributing employer

**b** EIN **c** Dollar amount contributed by employer

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

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

**a** Name of contributing employer

**b** EIN **c** Dollar amount contributed by employer

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

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

| | | |
|---|---|---|
| **a** The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment) | **14a** | |
| **b** The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) | **14b** | |
| **c** The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) | **14c** | |

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

| | | |
|---|---|---|
| **a** The corresponding number for the plan year immediately preceding the current plan year | **15a** | |
| **b** The corresponding number for the second preceding plan year | **15b** | |

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

| | | |
|---|---|---|
| **a** Enter the number of employers who withdrew during the preceding plan year | **16a** | |
| **b** If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers | **16b** | |

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

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

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

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

**a** Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

**b** Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

**c** What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation_____

# KOBRAND CORPORATION
# RETIREMENT SAVINGS PLAN

## Financial Statements
## and Supplementary Information
## (Together with Independent Auditors' Report)

## December 31, 2020

MARKS PANETH

ACCOUNTANTS & ADVISORS

**KOBRAND CORPORATION RETIREMENT SAVINGS PLAN**

**FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION**
**(Together with Independent Auditors' Report)**

**DECEMBER 31, 2020**

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MARKS PANETH
ACCOUNTANTS & ADVISORS

# INDEPENDENT AUDITORS' REPORT

To the Trustees and the Plan Administrator of
Kobrand Corporation Retirement Savings Plan

## Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Kobrand Corporation Retirement Savings 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.

### *Auditors' Responsibility*

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

### *Basis for Disclaimer of Opinion*

As permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") *Rules and Regulations for Reporting and Disclosure* under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Wells Fargo Bank, N.A. and Fidelity Management Trust Company, the trustees of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the Plan administrator that Fidelity Management Trust Company held the Plan's investment assets and executed investment transactions from December 15, 2020 to December 31, 2020 and Wells Fargo Bank, N.A., held the Plan's investment assets and executed investment transactions as of December 31, 2019, and for the period January 1, 2020 to December 15, 2020. The Plan administrator has obtained certifications from the trustees as of December 31, 2020 and 2019, and for the year ended December 31, 2020, that the information provided to the Plan administrator by the trustees is complete and accurate.

### *Disclaimer of Opinion*

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

Morison KSi
Independent member

***Other Matter – Supplemental Schedule***

The supplemental Schedule of Assets (Held at End of Year) is required by the DOL's *Rules and Regulation for Reporting and Disclosure* under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on the supplemental schedule.

***Other Matter – Change in Trustee and Custodian***

Effective December 15, 2020, the Plan Sponsor entered into a Trust Agreement with Fidelity Management Trust Company as the trustee and custodian.

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

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



New York, NY

October 12, 2021

**KOBRAND CORPORATION RETIREMENT SAVINGS PLAN**
**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

**AS OF DECEMBER 31,**

| | 2020 | 2019 |
|---|---|---|
| **Assets:** | | |
| Investments, at fair value | $ 58,477,498 | $ 50,406,057 |
| Receivables: | | |
| Employer contributions | 2,538,008 | 2,275,176 |
| Participant contributions | - | 55,086 |
| Notes receivable from participants | 407,129 | 371,638 |
| Total receivables | 2,945,137 | 2,701,900 |
| Total assets | 61,422,635 | 53,107,957 |
| **Net Assets Available for Benefits** | $ 61,422,635 | $ 53,107,957 |

See accompanying notes to financial statements.

**KOBRAND CORPORATION RETIREMENT SAVINGS PLAN**
**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**
**YEAR ENDED DECEMBER 31, 2020**

| | | |
|---|---|---|
| **Additions:** | | |
| Additions to Net Assets Attributed to: | | |
| Investment Income: | | |
| Net appreciation in fair value of investments | $ | 6,830,876 |
| Dividend and interest income | | 902,798 |
| Other income - revenue sharing | | 73,558 |
| Net investment income | | 7,807,232 |
| Interest income on notes receivable from participants | | 18,282 |
| Contributions: | | |
| Participant | | 1,284,701 |
| Employer | | 2,538,008 |
| Rollovers | | 227,031 |
| | | 4,049,740 |
| Total additions | | 11,875,254 |
| **Deductions:** | | |
| Deductions from Net Assets Attributed to: | | |
| Benefits paid to participants | | 3,475,313 |
| Corrective distributions | | 19,202 |
| Administrative expenses | | 66,061 |
| Total deductions | | 3,560,576 |
| Net increase | | 8,314,678 |
| **Net Assets Available for Benefits:** | | |
| Beginning of year | | 53,107,957 |
| End of year | $ | 61,422,635 |

See accompanying notes to financial statements.

## NOTE 1 – PLAN DESCRIPTION

The following description of the Kobrand Corporation Retirement Savings Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

### General

The Plan is a defined contribution plan subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Plan was originally established in 1991 as Kobrand Corporation 401(k) Plan ("401(k)") for eligible employees of Kobrand Corporation ("Company" or "Employer"), as defined. Effective December 31, 2013, the 401(k) Plan changed the name to Kobrand Corporation Retirement Savings Plan.

On December 18, 2013, the Board of Directors of the Company adopted a resolution to merge the Kobrand Corporation Profit Sharing Plan ("Profit Sharing Plan") into the Plan.

Effective December 20, 2013, the Plan sponsor restated the Plan and changed the trustee and record keeper from T. Rowe Price Trust Company to Wells Fargo Bank, N.A.

Effective January 1, 2016, the Plan was further amended and restated to reflect current legislative and regulatory changes.

Effective January 1, 2017, the Plan was amended to allow Roth 401(k) deferrals for eligible employees.

Effective January 1, 2019, the Plan was amended to use the elapsed time method of crediting service for all purposes under the Plan and to modify its provisions for a hardship distribution.

On December 7, 2020, the Plan sponsor signed an Adoption Agreement with Fidelity Management Trust Company ("Fidelity"), and Fidelity was appointed as Directed Trustee and Custodian of the Plan. Effective December 15, 2020, the Plan's assets were transferred to Fidelity.

### Eligibility for Participation

All employees are eligible to participate in: (i) the profit-sharing portion of the Plan upon completing one year of service, as defined, provided that they have attained the age of 21, and (ii) the 401(k) portion of the Plan upon completing three months of service, as defined, provided that they have attained the age of 21. The date of enrollment is the first day of each month of the Plan year for the 401(k) portion and the earlier of the first day of the Plan year or the first day of the seventh month of the Plan year for the profit-sharing portion.

### Eligibility for Contribution

I. Elective Deferral Contributions: The maximum contribution for the calendar years 2020 and 2019 was limited to $19,500 and $19,000, respectively, plus up to $6,500 and $6,000, respectively, for a catch-up contribution for participants of age 50 or over. Participants direct the investment of their contributions into various investment options offered by the Plan. At December 31, 2020 and 2019, the Plan's investments were maintained in the stable value fund, money market funds, and mutual funds. The Plan maintains an individual account for each participant-directed investment showing the participant's interest in each fund. Each participant's share of investment income is allocated on a pro-rata basis. The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at two percent of eligible compensation and their contributions invested in a designated balanced fund until changed by the participant.

## NOTE 1 – PLAN DESCRIPTION (CONTINUED)

### Eligibility for Contribution (Continued)

Participants may also contribute amounts representing distributions from other qualified defined-benefit or contribution plans and are permitted to make after-tax contributions ("Roth contributions") in addition to their pre-tax contributions.

II. Non-elective Contributions: The Company may make a discretionary contribution of each participant's annual wage, but in no event shall such contribution exceed the amount deductible for income tax purposes as a contribution to the Plan under the applicable provisions of the Internal Revenue Code (the "Code"). For the Plan years 2020 and 2019, the Employer's non-elective contributions were 15% of eligible compensation, each year.

### Participant Accounts

Each participant's account is credited with the employee-elected salary deferral contribution, employer discretionary contributions, qualified distributions from other retirement plans, and an allocation of Plan earnings, (and charged with an allocation of administrative expenses and Plan losses). Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

### Vesting

Participants are vested immediately in their voluntary contributions plus actual earnings thereon. Vesting of Company profit-sharing contributions is based on years of continuous service as follows:

| Vesting schedule | |
|---|---|
| Years of Service | Percentage |
| Less than 1 | 0% |
| 1 | 20% |
| 2 | 40% |
| 3 | 60% |
| 4 | 80% |
| 5 | 100% |

### Notes Receivable from Participants

Subject to certain limitations, a participant is allowed to borrow up to one-half of their vested interest up to a maximum of $50,000 pursuant to the Plan agreement. Loan terms range in duration. Loans are secured by the balance in the participants' accounts and bear interest at a rate set by the Plan sponsor, which is currently 1% over the prime rate. Principal and interest are paid ratably through bi-weekly payroll deductions. A loan that is considered in default is reported as a deemed distribution, which is a taxable event for the participant.

Effective March 27, 2020, the Plan sponsor adopted the relief provisions included in the Coronavirus Aid, Relief, and Economic Security Act (the "CARES Act"). Participants may borrow from their accounts the lesser of (1) $100,000 (minus outstanding plan loans to the individual) or (2) 100 percent of their vested account balance for loans made from March 27, 2020 through September 22, 2020. In addition, the CARES Act permits a delay of repayment of loans due from March 27, 2020 through December 31, 2020, up to one year. Effective December 27, 2020, the expanded loan provisions were also included in the Consolidated Appropriations Act of 2021 (the "CAA").

## NOTE 1 – PLAN DESCRIPTION (CONTINUED)

### Payment of Benefits

On termination of service due to death, disability, or retirement, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or annual installments over a ten-year period. For termination of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution. On termination of services, participants may elect to postpone their distribution until their required beginning date. For five percent owners, distributions are required to begin no later than the April 1st following the end of the year in which they reach age 70 ½. For participants who are not five percent owners, distributions are required to begin not later than the April 1st following the later of the end of the year in which they reach age 70 ½, or terminate employment.

The CARES Act waived required minimum distribution (RMD) requirements for the calendar year 2020 for employee benefit plans. In addition, the CARES Act changed the age requirement from 70½ to 72 after January 1, 2020. The CARES Act allows participants to elect to have their coronavirus-related distribution ratably taxed over a three-year period or taxed in full in the year of the distribution.

### Forfeited Accounts

At December 31, 2020 and 2019, forfeited non-vested accounts totaled $14,642 and $28,422, respectively. During the year ended December 31, 2020, $28,422 of forfeitures were used to reduce the employer contributions.

## NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### Basis of Accounting

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

### Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

### Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisers, custodians and insurance company. See Note 4 for a 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. Dividend income is 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.

### New Accounting Standards Adopted

Accounting Standards Update ("ASU") No. 2018-13, Fair Value Measurement (Topic 820): Disclosure Framework – Changes to the Disclosure Requirements for Fair Value Measurement eliminated and modified certain disclosure requirements for fair value as part of its disclosure framework project. This ASU was effective for annual periods beginning after December 15, 2019, and was adopted as of January 1, 2020. This standard did not have a material impact on the Plan's financial statements.

## 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. No allowance for credit losses has been recorded as of December 31, 2020 and 2019.

### Payment of Benefits

Benefits are recorded when paid.

### Administrative Expenses

Administrative expenses are paid by the Plan or the Company, in accordance with the Plan's provisions. Administrative expenses paid by the Plan include record keeping and trustee fees. Expenses relating to purchases, sales or transfers of the Plan's investments are charged to the particular investment fund to which the expenses relate. All other administrative expenses of the Plan are paid by the Company.

## NOTE 3 – INVESTMENTS – UNAUDITED INFORMATION PREPARED AND CERTIFIED BY TRUSTEE AS COMPLETE AND ACCURATE

The net investment income from the investment in the custodian accounts consists of interest, dividends and realized and unrealized appreciation or depreciation in market value of the investments, net of investment expenses.

The following information included in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified as complete and accurate by the trustees for the years ended December 31:

| | 2020 | 2019 |
|---|---|---|
| Investments, at fair value | $ 58,477,498 | $ 50,406,057 |
| Net appreciation in fair value of investments | $ 6,830,876 | |
| Dividend and interest income | $ 902,798 | |
| Notes receivable from participants | $ 407,129 | |

Interest income on notes receivable from participants of $18,282 in 2020 has also been certified by the trustees.

## NOTE 4 – FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board Accounting Standards Codification ("FASB ASC") 820, "Fair Value Measurements," 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). The three levels of the fair value hierarchy are described as follows:

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

**NOTE 4 – FAIR VALUE MEASUREMENTS (CONTINUED)**

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 assets 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 used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2020 and 2019.

**Mutual Funds:**

Mutual funds are valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are actively traded.

**Stable Value Collective Trust Funds:**

A stable value fund that is composed primarily of fully benefit-responsive investment contracts is valued at the NAV of units of the bank collective trust. The NAV is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported NAV. Participant transactions, such as purchases and sales, may occur daily.

**Common Collective Trust Funds:**

Collective trust funds are valued at the NAV of units of a bank collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

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

| | Assets at Fair Value as of December 31, 2020 | | | |
|---|---|---|---|---|
| | Level 1 | Level 2 | Level 3 | Total |
| Mutual funds | $ 56,361,180 | $ - | $ - | $ 56,361,180 |
| Stable Value Collective Trust Fund using NAV as a practical expedient | | | | 2,116,318 |
| **Total Investments at Fair Value** | | | | $ 58,477,498 |

## NOTE 4 – FAIR VALUE MEASUREMENTS (CONTINUED)

| | Assets at Fair Value as of December 31, 2019 | | | |
|---|---|---|---|---|
| | Level 1 | Level 2 | Level 3 | Total |
| Mutual funds | $ 48,410,676 | $ - | $ - | $ 48,410,676 |
| Collective Trust Fund using NAV as a practical expedient | | | | 1,995,381 |
| **Total Investments at Fair Value** | | | | $ 50,406,057 |

The following table summarizes investments for which fair value is measured using the NAV per share practical expedient as of December 31, 2020 and 2019, respectively. The Putnam Stable Value Collective Trust and the Reliance Stable Value Collective Trust are direct filing entities (DFEs). There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

| | As of December 31, 2020 | | | |
|---|---|---|---|---|
| | Fair Value | Unfunded Commitment | Redemption Frequency | Redemption Notice Period |
| Putnam Stable Value Collective Trust | $ 2,116,318 | $ - | $ - | $ - |

| | As of December 31, 2019 | | | |
|---|---|---|---|---|
| | Fair Value | Unfunded Commitment | Redemption Frequency | Redemption Notice Period |
| Reliance Stable Value Collective Trust | $ 1,995,381 | $ - | $ - | $ - |

## NOTE 5 – RELATED-PARTY TRANSACTIONS AND PARTY-IN-INTEREST TRANSACTIONS

Effective December 20, 2013, Wells Fargo Bank, N.A. became the Directed Trustee/Custodian and record keeper of the Plan. Effective December 15, 2020, Fidelity Management Trust Company became the Directed Trustee/Custodian and record keeper of the Plan. At December 31, 2020 and 2019, there were no investments maintained with Wells Fargo Bank and Fidelity Management Trust Company.

## NOTE 6 – PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100 percent vested in their employer contributions. Any unallocated assets of the Plan would be allocated to participant accounts and distributed in such a manner as the Company may determine.

## NOTE 7 – TAX STATUS

The Plan uses a volume submitter profit-sharing/401(k) plan document sponsored by Fidelity Management & Research Company. Fidelity Management & Research Company received an opinion letter from the Internal Revenue Services (“IRS”) dated March 31, 2014, which states that the volume submitter plan document satisfied the applicable provisions of the Code. The Plan itself has not received a determination letter from the IRS. Although the Plan has been amended since Fidelity Management & Research Company received its opinion letter from the IRS for the prototype plan adopted by the Plan, the Plan administrator believes that the Plan is currently designated and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan’s financial statements.

## NOTE 7 – TAX STATUS (CONTINUED)

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS.

The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

## NOTE 8 – RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of 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.

## NOTE 9 – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2020 and 2019 to Form 5500:

**2020**

| | |
|---|---|
| Net assets available for benefits per the financial statements | $ 61,422,635 |
| Less: Employer contributions receivable | (2,538,008) |
| Net assets available for benefits per Form 5500 | $ 58,884,627 |

**2019**

| | |
|---|---|
| Net assets available for benefits per the financial statements | $ 53,107,957 |
| Less: Employer contributions receivable | (2,275,176) |
| Less: Employee contributions receivable | (55,086) |
| Net assets available for benefits per Form 5500 | $ 50,777,695 |

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

| | |
|---|---|
| Changes in net assets available for benefits per financial statements | $ 8,314,678 |
| Less: Employer contributions receivable at December 31, 2020 | (2,538,008) |
| Add: Employer contributions receivable at December 31, 2019 | 2,275,176 |
| Add: Employee contributions receivable at December 31, 2019 | 55,086 |
| Changes in net assets available for benefits per Form 5500 | $ 8,106,932 |

## NOTE 10 – COVID-19 IMPACT

In March 2020, the World Health Organization declared the outbreak of a novel coronavirus ("COVID-19") as a pandemic, which continues to spread throughout the United States. The pandemic has adversely affected economic activity and greatly contributed to significant deterioration and instability in the financial markets. The full impact of COVID-19 continues to evolve as of the date of this report. Because the values of the Plan's individual investments have and will fluctuate in response to changing market conditions, the amount of losses that may be recognized, if any, in a subsequent period is not determinable at this time.

On March 27, 2020, the CARES Act was passed by Congress. The CARES Act contains several provisions that temporarily impact retirement savings plans. These provisions include waiver of required minimum distributions for 2020, a new hardship withdrawal option related to the COVID-19 pandemic, certain increased loan limits and suspension of certain loan repayments. The provisions of the CARES Act may be effective and operationalized March 27, 2020. The Plan sponsor has adopted the relief provisions included in the CARES Act, but was not required to, and did not, amend the Plan to allow for the provisions of the CARES Act.

## NOTE 11 – SUBSEQUENT EVENTS

Management has evaluated, for potential recognition and disclosure, events subsequent to the date of the statement of net assets available for benefits through October 12, 2021, the date the financial statements were available to be issued.

**KOBRAND CORPORATION RETIREMENT SAVINGS PLAN**
**Schedule H, Line 4i - Schedule of Assets (Held at End of Year)**
**E.I.N. # 13-5575332**
**PLAN # 002**

**December 31, 2020**

| (a) | Identity of Issuer, Borrower, Lessor, or Similar Party (b) | Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value (c) | Cost ** (d) | Current Value (e) |
|---|---|---|---|---|
| | Putnam Stable Value | Common collective trust | | $ 2,116,318 |
| | JPMorgan M/C Growth FD=A #3150 | Mutual fund - equity | | 175,617 |
| | T. Rowe Price Blue Chip-ADV #293 | Mutual fund - equity | | 132,302 |
| | T. Rowe Price Blue Chip Grth I | Mutual fund - equity | | 10,561,493 |
| | Federated IS High Yld Bd R6 | Mutual fund - equity | | 823,517 |
| | T. Rowe Price Overseas Stock I | Mutual fund - equity | | 106,285 |
| | Loomis SM CP Grth N | Mutual fund - equity | | 600,990 |
| | Vanguard 500 Index Adm | Mutual fund - equity | | 9,753,277 |
| | Vanguard Equity Inc Adm | Mutual fund - equity | | 4,223,151 |
| | Vanguard Sm Cap Idx Adm | Mutual fund - equity | | 2,298,065 |
| | Vanguard Midcap Idx Adm | Mutual fund - equity | | 3,815,969 |
| | Vanguard Em Stk Idx Adm | Mutual fund - equity | | 768,673 |
| | Vanguard Dev Mkt Idx Adm | Mutual fund - equity | | 2,006,335 |
| | American Century Md Cp Val R6 | Mutual fund - equity | | 226,364 |
| | Franklin Templeton Sm Cap Value R6 | Mutual fund - equity | | 67,398 |
| | JPMorgan Mid Cap Grth R6 | Mutual fund - equity | | 1,307,681 |
| | Vanguard Target Retirement 2060 | Mutual fund - equity | | 136,341 |
| | Vanguard Ftse Aw Idx Adm | Mutual fund - equity | | 12,767 |
| | Federated Inst Hi Yld Bd FD - IS #900 | Mutual fund - corporate bond | | 1,573 |
| | JPMorgan Core Plus Bond A | Mutual fund - corporate bond | | 56,170 |
| | AB Global Bond ADV #456 | Mutual fund - corporate bond | | 191 |
| | Pimco Intl Bd US | Mutual fund - corporate bond | | 232,996 |
| | JPM Core Plus Bnd R6 | Mutual fund - corporate bond | | 3,444,924 |
| | Vanguard Target Retirement Inc. | Mutual fund - balanced | | 315,764 |
| | Vanguard Target Retirement 2015 | Mutual fund - balanced | | 255,463 |
| | Vanguard Target Retirement 2020 | Mutual fund - balanced | | 1,925,945 |
| | Vanguard Target Retirement 2025 | Mutual fund - balanced | | 807,629 |
| | Vanguard Target Retirement 2030 | Mutual fund - balanced | | 1,709,651 |
| | Vanguard Target Retirement 2035 | Mutual fund - balanced | | 1,684,546 |
| | Vanguard Target Retirement 2040 | Mutual fund - balanced | | 1,036,783 |
| | Vanguard Target Retirement 2045 | Mutual fund - balanced | | 1,135,721 |
| | Vanguard Target Retirement 2050 | Mutual fund - balanced | | 859,054 |
| | Vanguard Target Retirement 2055 | Mutual fund - balanced | | 411,278 |
| | Vanguard Target Retirement 2065 | Mutual fund - balanced | | 745,488 |
| | Vanguard Treasury MM | Money market mutual fund | | 4,649,806 |
| | Fidelity Government Money Market Fund | Money market mutual fund | | 71,880 |
| | Vanguard Treasury Money Market Fund | Money market mutual fund | | 93 |
| | Investments, at fair value | | $ - | $ 58,477,498 |
| * | Notes receivable from participants | Interest rates (4.25% - 6.25%) Maturity dates (2021 - 2028) | $ - | $ 407,129 |

* Indicates party-in-interest to the Plan.
** Cost information omitted with respect to participant or beneficiary-directed transactions.

# KOBRAND CORPORATION
# RETIREMENT SAVINGS PLAN

## Financial Statements
## and Supplementary Information
## (Together with Independent Auditors' Report)

## December 31, 2020

MARKS PANETH

ACCOUNTANTS & ADVISORS

**KOBRAND CORPORATION RETIREMENT SAVINGS PLAN**

**FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION**
**(Together with Independent Auditors' Report)**

**DECEMBER 31, 2020**

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MARKS PANETH
ACCOUNTANTS & ADVISORS

# INDEPENDENT AUDITORS' REPORT

To the Trustees and the Plan Administrator of
Kobrand Corporation Retirement Savings Plan

## Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Kobrand Corporation Retirement Savings 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.

### *Auditors' Responsibility*

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

### *Basis for Disclaimer of Opinion*

As permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") *Rules and Regulations for Reporting and Disclosure* under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Wells Fargo Bank, N.A. and Fidelity Management Trust Company, the trustees of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the Plan administrator that Fidelity Management Trust Company held the Plan's investment assets and executed investment transactions from December 15, 2020 to December 31, 2020 and Wells Fargo Bank, N.A., held the Plan's investment assets and executed investment transactions as of December 31, 2019, and for the period January 1, 2020 to December 15, 2020. The Plan administrator has obtained certifications from the trustees as of December 31, 2020 and 2019, and for the year ended December 31, 2020, that the information provided to the Plan administrator by the trustees is complete and accurate.

### *Disclaimer of Opinion*

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

Morison KSi
Independent member

***Other Matter – Supplemental Schedule***

The supplemental Schedule of Assets (Held at End of Year) is required by the DOL's *Rules and Regulation for Reporting and Disclosure* under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on the supplemental schedule.

***Other Matter – Change in Trustee and Custodian***

Effective December 15, 2020, the Plan Sponsor entered into a Trust Agreement with Fidelity Management Trust Company as the trustee and custodian.

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

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



New York, NY

October 12, 2021

**KOBRAND CORPORATION RETIREMENT SAVINGS PLAN**
**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

**AS OF DECEMBER 31,**

| | 2020 | 2019 |
|---|---|---|
| **Assets:** | | |
| Investments, at fair value | $ 58,477,498 | $ 50,406,057 |
| Receivables: | | |
| Employer contributions | 2,538,008 | 2,275,176 |
| Participant contributions | - | 55,086 |
| Notes receivable from participants | 407,129 | 371,638 |
| Total receivables | 2,945,137 | 2,701,900 |
| Total assets | 61,422,635 | 53,107,957 |
| **Net Assets Available for Benefits** | $ 61,422,635 | $ 53,107,957 |

See accompanying notes to financial statements.

**KOBRAND CORPORATION RETIREMENT SAVINGS PLAN**
**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**
**YEAR ENDED DECEMBER 31, 2020**

| | | |
|---|---|---|
| **Additions:** | | |
| Additions to Net Assets Attributed to: | | |
| Investment Income: | | |
| Net appreciation in fair value of investments | $ | 6,830,876 |
| Dividend and interest income | | 902,798 |
| Other income - revenue sharing | | 73,558 |
| Net investment income | | 7,807,232 |
| Interest income on notes receivable from participants | | 18,282 |
| Contributions: | | |
| Participant | | 1,284,701 |
| Employer | | 2,538,008 |
| Rollovers | | 227,031 |
| | | 4,049,740 |
| Total additions | | 11,875,254 |
| **Deductions:** | | |
| Deductions from Net Assets Attributed to: | | |
| Benefits paid to participants | | 3,475,313 |
| Corrective distributions | | 19,202 |
| Administrative expenses | | 66,061 |
| Total deductions | | 3,560,576 |
| Net increase | | 8,314,678 |
| **Net Assets Available for Benefits:** | | |
| Beginning of year | | 53,107,957 |
| End of year | $ | 61,422,635 |

See accompanying notes to financial statements.

## NOTE 1 – PLAN DESCRIPTION

The following description of the Kobrand Corporation Retirement Savings Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

### General

The Plan is a defined contribution plan subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Plan was originally established in 1991 as Kobrand Corporation 401(k) Plan ("401(k)") for eligible employees of Kobrand Corporation ("Company" or "Employer"), as defined. Effective December 31, 2013, the 401(k) Plan changed the name to Kobrand Corporation Retirement Savings Plan.

On December 18, 2013, the Board of Directors of the Company adopted a resolution to merge the Kobrand Corporation Profit Sharing Plan ("Profit Sharing Plan") into the Plan.

Effective December 20, 2013, the Plan sponsor restated the Plan and changed the trustee and record keeper from T. Rowe Price Trust Company to Wells Fargo Bank, N.A.

Effective January 1, 2016, the Plan was further amended and restated to reflect current legislative and regulatory changes.

Effective January 1, 2017, the Plan was amended to allow Roth 401(k) deferrals for eligible employees.

Effective January 1, 2019, the Plan was amended to use the elapsed time method of crediting service for all purposes under the Plan and to modify its provisions for a hardship distribution.

On December 7, 2020, the Plan sponsor signed an Adoption Agreement with Fidelity Management Trust Company ("Fidelity"), and Fidelity was appointed as Directed Trustee and Custodian of the Plan. Effective December 15, 2020, the Plan's assets were transferred to Fidelity.

### Eligibility for Participation

All employees are eligible to participate in: (i) the profit-sharing portion of the Plan upon completing one year of service, as defined, provided that they have attained the age of 21, and (ii) the 401(k) portion of the Plan upon completing three months of service, as defined, provided that they have attained the age of 21. The date of enrollment is the first day of each month of the Plan year for the 401(k) portion and the earlier of the first day of the Plan year or the first day of the seventh month of the Plan year for the profit-sharing portion.

### Eligibility for Contribution

I. Elective Deferral Contributions: The maximum contribution for the calendar years 2020 and 2019 was limited to $19,500 and $19,000, respectively, plus up to $6,500 and $6,000, respectively, for a catch-up contribution for participants of age 50 or over. Participants direct the investment of their contributions into various investment options offered by the Plan. At December 31, 2020 and 2019, the Plan's investments were maintained in the stable value fund, money market funds, and mutual funds. The Plan maintains an individual account for each participant-directed investment showing the participant's interest in each fund. Each participant's share of investment income is allocated on a pro-rata basis. The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at two percent of eligible compensation and their contributions invested in a designated balanced fund until changed by the participant.

## NOTE 1 – PLAN DESCRIPTION (CONTINUED)

### Eligibility for Contribution (Continued)

Participants may also contribute amounts representing distributions from other qualified defined-benefit or contribution plans and are permitted to make after-tax contributions ("Roth contributions") in addition to their pre-tax contributions.

II. Non-elective Contributions: The Company may make a discretionary contribution of each participant's annual wage, but in no event shall such contribution exceed the amount deductible for income tax purposes as a contribution to the Plan under the applicable provisions of the Internal Revenue Code (the "Code"). For the Plan years 2020 and 2019, the Employer's non-elective contributions were 15% of eligible compensation, each year.

### Participant Accounts

Each participant's account is credited with the employee-elected salary deferral contribution, employer discretionary contributions, qualified distributions from other retirement plans, and an allocation of Plan earnings, (and charged with an allocation of administrative expenses and Plan losses). Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

### Vesting

Participants are vested immediately in their voluntary contributions plus actual earnings thereon. Vesting of Company profit-sharing contributions is based on years of continuous service as follows:

| Vesting schedule | |
|---|---|
| Years of Service | Percentage |
| Less than 1 | 0% |
| 1 | 20% |
| 2 | 40% |
| 3 | 60% |
| 4 | 80% |
| 5 | 100% |

### Notes Receivable from Participants

Subject to certain limitations, a participant is allowed to borrow up to one-half of their vested interest up to a maximum of $50,000 pursuant to the Plan agreement. Loan terms range in duration. Loans are secured by the balance in the participants' accounts and bear interest at a rate set by the Plan sponsor, which is currently 1% over the prime rate. Principal and interest are paid ratably through bi-weekly payroll deductions. A loan that is considered in default is reported as a deemed distribution, which is a taxable event for the participant.

Effective March 27, 2020, the Plan sponsor adopted the relief provisions included in the Coronavirus Aid, Relief, and Economic Security Act (the "CARES Act"). Participants may borrow from their accounts the lesser of (1) $100,000 (minus outstanding plan loans to the individual) or (2) 100 percent of their vested account balance for loans made from March 27, 2020 through September 22, 2020. In addition, the CARES Act permits a delay of repayment of loans due from March 27, 2020 through December 31, 2020, up to one year. Effective December 27, 2020, the expanded loan provisions were also included in the Consolidated Appropriations Act of 2021 (the "CAA").

## NOTE 1 – PLAN DESCRIPTION (CONTINUED)

### Payment of Benefits

On termination of service due to death, disability, or retirement, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or annual installments over a ten-year period. For termination of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution. On termination of services, participants may elect to postpone their distribution until their required beginning date. For five percent owners, distributions are required to begin no later than the April 1st following the end of the year in which they reach age 70 ½. For participants who are not five percent owners, distributions are required to begin not later than the April 1st following the later of the end of the year in which they reach age 70 ½, or terminate employment.

The CARES Act waived required minimum distribution (RMD) requirements for the calendar year 2020 for employee benefit plans. In addition, the CARES Act changed the age requirement from 70½ to 72 after January 1, 2020. The CARES Act allows participants to elect to have their coronavirus-related distribution ratably taxed over a three-year period or taxed in full in the year of the distribution.

### Forfeited Accounts

At December 31, 2020 and 2019, forfeited non-vested accounts totaled $14,642 and $28,422, respectively. During the year ended December 31, 2020, $28,422 of forfeitures were used to reduce the employer contributions.

## NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### Basis of Accounting

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

### Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

### Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisers, custodians and insurance company. See Note 4 for a 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. Dividend income is 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.

### New Accounting Standards Adopted

Accounting Standards Update ("ASU") No. 2018-13, Fair Value Measurement (Topic 820): Disclosure Framework – Changes to the Disclosure Requirements for Fair Value Measurement eliminated and modified certain disclosure requirements for fair value as part of its disclosure framework project. This ASU was effective for annual periods beginning after December 15, 2019, and was adopted as of January 1, 2020. This standard did not have a material impact on the Plan's financial statements.

## 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. No allowance for credit losses has been recorded as of December 31, 2020 and 2019.

### Payment of Benefits

Benefits are recorded when paid.

### Administrative Expenses

Administrative expenses are paid by the Plan or the Company, in accordance with the Plan's provisions. Administrative expenses paid by the Plan include record keeping and trustee fees. Expenses relating to purchases, sales or transfers of the Plan's investments are charged to the particular investment fund to which the expenses relate. All other administrative expenses of the Plan are paid by the Company.

## NOTE 3 – INVESTMENTS – UNAUDITED INFORMATION PREPARED AND CERTIFIED BY TRUSTEE AS COMPLETE AND ACCURATE

The net investment income from the investment in the custodian accounts consists of interest, dividends and realized and unrealized appreciation or depreciation in market value of the investments, net of investment expenses.

The following information included in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified as complete and accurate by the trustees for the years ended December 31:

| | 2020 | 2019 |
|---|---|---|
| Investments, at fair value | $ 58,477,498 | $ 50,406,057 |
| Net appreciation in fair value of investments | $ 6,830,876 | |
| Dividend and interest income | $ 902,798 | |
| Notes receivable from participants | $ 407,129 | |

Interest income on notes receivable from participants of $18,282 in 2020 has also been certified by the trustees.

## NOTE 4 – FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board Accounting Standards Codification ("FASB ASC") 820, "Fair Value Measurements," 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). The three levels of the fair value hierarchy are described as follows:

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

**NOTE 4 – FAIR VALUE MEASUREMENTS (CONTINUED)**

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 assets 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 used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2020 and 2019.

**Mutual Funds:**

Mutual funds are valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are actively traded.

**Stable Value Collective Trust Funds:**

A stable value fund that is composed primarily of fully benefit-responsive investment contracts is valued at the NAV of units of the bank collective trust. The NAV is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported NAV. Participant transactions, such as purchases and sales, may occur daily.

**Common Collective Trust Funds:**

Collective trust funds are valued at the NAV of units of a bank collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

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

| | Assets at Fair Value as of December 31, 2020 | | | |
|---|---|---|---|---|
| | Level 1 | Level 2 | Level 3 | Total |
| Mutual funds | $ 56,361,180 | $ - | $ - | $ 56,361,180 |
| Stable Value Collective Trust Fund using NAV as a practical expedient | | | | 2,116,318 |
| **Total Investments at Fair Value** | | | | $ 58,477,498 |

## NOTE 4 – FAIR VALUE MEASUREMENTS (CONTINUED)

| | Assets at Fair Value as of December 31, 2019 | | | |
|---|---|---|---|---|
| | Level 1 | Level 2 | Level 3 | Total |
| Mutual funds | $ 48,410,676 | $ - | $ - | $ 48,410,676 |
| Collective Trust Fund using NAV as a practical expedient | | | | 1,995,381 |
| **Total Investments at Fair Value** | | | | $ 50,406,057 |

The following table summarizes investments for which fair value is measured using the NAV per share practical expedient as of December 31, 2020 and 2019, respectively. The Putnam Stable Value Collective Trust and the Reliance Stable Value Collective Trust are direct filing entities (DFEs). There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

| | As of December 31, 2020 | | | |
|---|---|---|---|---|
| | Fair Value | Unfunded Commitment | Redemption Frequency | Redemption Notice Period |
| Putnam Stable Value Collective Trust | $ 2,116,318 | $ - | $ - | $ - |

| | As of December 31, 2019 | | | |
|---|---|---|---|---|
| | Fair Value | Unfunded Commitment | Redemption Frequency | Redemption Notice Period |
| Reliance Stable Value Collective Trust | $ 1,995,381 | $ - | $ - | $ - |

## NOTE 5 – RELATED-PARTY TRANSACTIONS AND PARTY-IN-INTEREST TRANSACTIONS

Effective December 20, 2013, Wells Fargo Bank, N.A. became the Directed Trustee/Custodian and record keeper of the Plan. Effective December 15, 2020, Fidelity Management Trust Company became the Directed Trustee/Custodian and record keeper of the Plan. At December 31, 2020 and 2019, there were no investments maintained with Wells Fargo Bank and Fidelity Management Trust Company.

## NOTE 6 – PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100 percent vested in their employer contributions. Any unallocated assets of the Plan would be allocated to participant accounts and distributed in such a manner as the Company may determine.

## NOTE 7 – TAX STATUS

The Plan uses a volume submitter profit-sharing/401(k) plan document sponsored by Fidelity Management & Research Company. Fidelity Management & Research Company received an opinion letter from the Internal Revenue Services (“IRS”) dated March 31, 2014, which states that the volume submitter plan document satisfied the applicable provisions of the Code. The Plan itself has not received a determination letter from the IRS. Although the Plan has been amended since Fidelity Management & Research Company received its opinion letter from the IRS for the prototype plan adopted by the Plan, the Plan administrator believes that the Plan is currently designated and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan’s financial statements.

## NOTE 7 – TAX STATUS (CONTINUED)

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS.

The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

## NOTE 8 – RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of 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.

## NOTE 9 – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2020 and 2019 to Form 5500:

**2020**

| | |
|---|---|
| Net assets available for benefits per the financial statements | $ 61,422,635 |
| Less: Employer contributions receivable | (2,538,008) |
| Net assets available for benefits per Form 5500 | $ 58,884,627 |

**2019**

| | |
|---|---|
| Net assets available for benefits per the financial statements | $ 53,107,957 |
| Less: Employer contributions receivable | (2,275,176) |
| Less: Employee contributions receivable | (55,086) |
| Net assets available for benefits per Form 5500 | $ 50,777,695 |

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

| | |
|---|---|
| Changes in net assets available for benefits per financial statements | $ 8,314,678 |
| Less: Employer contributions receivable at December 31, 2020 | (2,538,008) |
| Add: Employer contributions receivable at December 31, 2019 | 2,275,176 |
| Add: Employee contributions receivable at December 31, 2019 | 55,086 |
| Changes in net assets available for benefits per Form 5500 | $ 8,106,932 |

## NOTE 10 – COVID-19 IMPACT

In March 2020, the World Health Organization declared the outbreak of a novel coronavirus ("COVID-19") as a pandemic, which continues to spread throughout the United States. The pandemic has adversely affected economic activity and greatly contributed to significant deterioration and instability in the financial markets. The full impact of COVID-19 continues to evolve as of the date of this report. Because the values of the Plan's individual investments have and will fluctuate in response to changing market conditions, the amount of losses that may be recognized, if any, in a subsequent period is not determinable at this time.

On March 27, 2020, the CARES Act was passed by Congress. The CARES Act contains several provisions that temporarily impact retirement savings plans. These provisions include waiver of required minimum distributions for 2020, a new hardship withdrawal option related to the COVID-19 pandemic, certain increased loan limits and suspension of certain loan repayments. The provisions of the CARES Act may be effective and operationalized March 27, 2020. The Plan sponsor has adopted the relief provisions included in the CARES Act, but was not required to, and did not, amend the Plan to allow for the provisions of the CARES Act.

## NOTE 11 – SUBSEQUENT EVENTS

Management has evaluated, for potential recognition and disclosure, events subsequent to the date of the statement of net assets available for benefits through October 12, 2021, the date the financial statements were available to be issued.

**KOBRAND CORPORATION RETIREMENT SAVINGS PLAN**
**Schedule H, Line 4i - Schedule of Assets (Held at End of Year)**
**E.I.N. # 13-5575332**
**PLAN # 002**

**December 31, 2020**

| (a) | Identity of Issuer, Borrower, Lessor, or Similar Party (b) | Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value (c) | Cost ** (d) | Current Value (e) |
|---|---|---|---|---|
| | Putnam Stable Value | Common collective trust | | $ 2,116,318 |
| | JPMorgan M/C Growth FD=A #3150 | Mutual fund - equity | | 175,617 |
| | T. Rowe Price Blue Chip-ADV #293 | Mutual fund - equity | | 132,302 |
| | T. Rowe Price Blue Chip Grth I | Mutual fund - equity | | 10,561,493 |
| | Federated IS High Yld Bd R6 | Mutual fund - equity | | 823,517 |
| | T. Rowe Price Overseas Stock I | Mutual fund - equity | | 106,285 |
| | Loomis SM CP Grth N | Mutual fund - equity | | 600,990 |
| | Vanguard 500 Index Adm | Mutual fund - equity | | 9,753,277 |
| | Vanguard Equity Inc Adm | Mutual fund - equity | | 4,223,151 |
| | Vanguard Sm Cap Idx Adm | Mutual fund - equity | | 2,298,065 |
| | Vanguard Midcap Idx Adm | Mutual fund - equity | | 3,815,969 |
| | Vanguard Em Stk Idx Adm | Mutual fund - equity | | 768,673 |
| | Vanguard Dev Mkt Idx Adm | Mutual fund - equity | | 2,006,335 |
| | American Century Md Cp Val R6 | Mutual fund - equity | | 226,364 |
| | Franklin Templeton Sm Cap Value R6 | Mutual fund - equity | | 67,398 |
| | JPMorgan Mid Cap Grth R6 | Mutual fund - equity | | 1,307,681 |
| | Vanguard Target Retirement 2060 | Mutual fund - equity | | 136,341 |
| | Vanguard Ftse Aw Idx Adm | Mutual fund - equity | | 12,767 |
| | Federated Inst Hi Yld Bd FD - IS #900 | Mutual fund - corporate bond | | 1,573 |
| | JPMorgan Core Plus Bond A | Mutual fund - corporate bond | | 56,170 |
| | AB Global Bond ADV #456 | Mutual fund - corporate bond | | 191 |
| | Pimco Intl Bd US | Mutual fund - corporate bond | | 232,996 |
| | JPM Core Plus Bnd R6 | Mutual fund - corporate bond | | 3,444,924 |
| | Vanguard Target Retirement Inc. | Mutual fund - balanced | | 315,764 |
| | Vanguard Target Retirement 2015 | Mutual fund - balanced | | 255,463 |
| | Vanguard Target Retirement 2020 | Mutual fund - balanced | | 1,925,945 |
| | Vanguard Target Retirement 2025 | Mutual fund - balanced | | 807,629 |
| | Vanguard Target Retirement 2030 | Mutual fund - balanced | | 1,709,651 |
| | Vanguard Target Retirement 2035 | Mutual fund - balanced | | 1,684,546 |
| | Vanguard Target Retirement 2040 | Mutual fund - balanced | | 1,036,783 |
| | Vanguard Target Retirement 2045 | Mutual fund - balanced | | 1,135,721 |
| | Vanguard Target Retirement 2050 | Mutual fund - balanced | | 859,054 |
| | Vanguard Target Retirement 2055 | Mutual fund - balanced | | 411,278 |
| | Vanguard Target Retirement 2065 | Mutual fund - balanced | | 745,488 |
| | Vanguard Treasury MM | Money market mutual fund | | 4,649,806 |
| | Fidelity Government Money Market Fund | Money market mutual fund | | 71,880 |
| | Vanguard Treasury Money Market Fund | Money market mutual fund | | 93 |
| | Investments, at fair value | | $ - | $ 58,477,498 |
| * | Notes receivable from participants | Interest rates (4.25% - 6.25%) Maturity dates (2021 - 2028) | $ - | $ 407,129 |

* Indicates party-in-interest to the Plan.
** Cost information omitted with respect to participant or beneficiary-directed transactions.