

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2020 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2020 or fiscal plan year beginning <u>01/01/2020</u> and ending <u>12/31/2020</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>NK PARTS INDUSTRIES, INC. SAVINGS & RETIREMENT PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>11/01/1989</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>11/01/1989</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>11/01/1989</u>					
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>NK PARTS INDUSTRIES, INC.</u> <u>777 S. KUTHER ROAD</u> <u>SIDNEY, OH 45365-8858</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>31-1224364</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>937-498-4651</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>423100</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>31-1224364</u>	2c Plan Sponsor's telephone number <u>937-498-4651</u>	2d Business code (see instructions) <u>423100</u>	
2b Employer Identification Number (EIN) <u>31-1224364</u>					
2c Plan Sponsor's telephone number <u>937-498-4651</u>					
2d Business code (see instructions) <u>423100</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2021	JOE LEHMANN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2020)
v. 200204

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 972
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year..... a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 697 6a(2) 571 6b 0 6c 81 6d 652 6e 0 6f 652 6g 643 6h 19
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2T 3D b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

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

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020		
A Name of plan NK PARTS INDUSTRIES, INC. SAVINGS & RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 NK PARTS INDUSTRIES, INC.	D Employer Identification Number (EIN) 31-1224364	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
PRUDENTIAL RETIREMENT INSURANCE AND
06-1050034

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

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

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

PRUDENTIAL RETIREMENT INSURANCE AND

06-1050034

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 15 37 50 64	NONE	29538	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

CAPFINANCIAL PARTNERS LLC

26-0058143

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	17276	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)
(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) 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 NK PARTS INDUSTRIES, INC. SAVINGS & RETIREMENT PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 NK PARTS INDUSTRIES, INC.	D Employer Identification Number (EIN) 31-1224364	

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	34395	
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	224600	
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	740285	760887
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	13604093	13152080
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		9783

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	14603373	13922750

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f).....	1l	14603373	13922750
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	182637	
(B) Participants	2a(1)(B)	695062	
(C) Others (including rollovers).....	2a(1)(C)	30443	
(2) Noncash contributions	2a(2)		908142
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	137	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)	24258	
(F) Other	2b(1)(F)	5	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		24400
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		294680
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	294680	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		294680
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		0
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		0
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		1859426
c Other income	2c		-14593565
d Total income. Add all income amounts in column (b) and enter total.....	2d		-11506917

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	3013628	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		3013628
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		88
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other.....	2i(4)	58025	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		58025
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		3071741

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-14578658
l Transfers of assets:			
(1) To this plan.....	2l(1)		13898035
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unmodified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

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

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

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

(1) Name: SCHNEIDER DOWNS

(2) EIN: 25-1408703

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		2000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☒ No If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.			
5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)			
5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)	
5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.			

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 NK PARTS INDUSTRIES, INC. SAVINGS & RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 NK PARTS INDUSTRIES, INC.	D Employer Identification Number (EIN) 31-1224364

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 22-1211670 Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

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

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

Part III	Amendments
----------	------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase ☐ Decrease ☐ Both ☐ No
--	--

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
---------	--

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

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

Schedule R (Form 5500) 2020
v. 200204

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

14a

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

14b

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

14c

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

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

15a

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

15b

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

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

16a

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

16b

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

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

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

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

a Enter the percentage of plan assets held as:

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

NK PARTS INDUSTRIES, INC.
SAVINGS AND RETIREMENT PLAN
Sidney, Ohio

Financial Statements
and
Supplementary Information
As of December 31, 2020 and 2019
and for the year ended December 31, 2020
and Independent Auditor's Report Thereon



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INDEPENDENT AUDITOR'S REPORT

To the Administrative Committee of the
NK Parts Industries, Inc. Savings and Retirement Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the NK Parts Industries, Inc. Savings and Retirement Plan (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

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by Matrix Trust Company (Matrix) and Prudential Bank and Trust, FSB (Prudential), 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 Matrix held the Plan's investment assets and executed investment transactions from January 1, 2019 to May 31, 2020, and that Prudential held the Plan's investment assets and executed investment transactions from June 1, 2020 to December 31, 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, appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

The supplemental schedule, Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2020 is required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule.

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

The form and content of the information included in the financial statements and 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 ERISA.

Schnitzer Downs, Inc.

Columbus, Ohio
October 14, 2021

NK PARTS INDUSTRIES, INC.
SAVINGS AND RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31	
	2020	2019
ASSETS		
CASH	\$ 4,200	\$ 34,395
STABLE VALUE FUND, at contract value	9,783	-
INVESTMENTS, at fair value	13,152,084	13,828,693
NOTES RECEIVABLE FROM PARTICIPANTS	760,887	740,285
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 13,926,954</u>	<u>\$ 14,603,373</u>

See notes to financial statements.

NK PARTS INDUSTRIES, INC.
SAVINGS AND RETIREMENT PLAN

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

ADDITIONS TO NET ASSETS ATTRIBUTED TO

Contributions:

Employer contributions	\$ 272,855
Participants	<u>1,081,713</u>

Total Contributions	1,354,568
---------------------	-----------

Interest income on notes receivable from participants	37,600
---	--------

Investment income:

Interest and dividends	363,762
Net appreciation in fair value of investments	<u>1,324,831</u>

Total Additions	3,080,761
-----------------	-----------

DEDUCTIONS

Benefits paid to participants	3,622,952
Administrative expenses	70,325
Deemed distributions - loans	<u>63,903</u>

Total Deductions	<u>3,757,180</u>
------------------	------------------

Net Decrease	(676,419)
--------------	-----------

NET ASSETS AVAILABLE FOR BENEFITS

Beginning of year	<u>14,603,373</u>
-------------------	-------------------

End of year	<u><u>\$ 13,926,954</u></u>
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See notes to financial statements.

NK PARTS INDUSTRIES, INC.
SAVINGS AND RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 1 - PLAN DESCRIPTION

The following brief description of the NK Parts Industries, Inc. Savings and Retirement Plan (the Plan) is provided for general information. Participants should refer to the Plan document for a complete description of the Plan's provisions.

General - The Plan has two components, a 401(k) component and a profit-sharing component. Both components are part of a defined contribution plan covering substantially all employees who are U.S. residents age 18 or older of NK Parts Industries, Inc. (the Company) and subsidiaries, including NK America, Inc., NKA Transportation, Inc., NKA Custom Services, Inc., NKA Logistics, Inc., NKP Mexico SA DE CV and Auto Technic Americas, Inc. Employees are eligible for the 401(k) component once they have attained age 18. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). During 2015, the Plan was amended to give service credit to individuals previously employed by Honda of America, Inc. The Plan automatically enrolls eligible employees, hired on or after January 1, 2016, at 3% of the participant's compensation from each payroll period unless the participant makes a contrary election. Effective July 1, 2019, the Plan was amended to automatically enroll all eligible employees at 3%, except those who have in effect a deferral percentage of at least 3%. Additionally, the amendment provided that the automatic deferral amount of 3% will increase by 1% of compensation up to a maximum of 6% each year following the period in which the initial deferral amount was withheld, unless participants specifically elect otherwise.

Contributions - The Plan provides for voluntary participant contributions of up to the maximum amount as permitted by the Internal Revenue Code (IRC). Participants may also contribute amounts representing distributions from other qualified plans (rollover contributions). The Company and subsidiaries may contribute a discretionary matching contribution equal to 30% of the participants' elective deferral and up to a maximum deferral of 6% of their eligible compensation, which is calculated on a weekly basis for hourly employees and a biweekly basis for salaries employees. The Company and subsidiaries may make discretionary profit-sharing contributions. For 2020, there was no discretionary profit-sharing contribution.

Participant Accounts - Each participant's account is credited with the participant's contributions and allocations of (a) the Company's and subsidiaries' contributions and (b) Plan earnings and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined by the Plan document. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting - If a participant's employment terminates before completion of six years of service because of death, attainment of retirement age, or as a result of total and permanent disability, his/her account is fully vested. If employment terminates for any other reason, the vested portion of the account will be determined as follows:

<u>Years of Service</u>	<u>Vesting Percentage</u>
2	20%
3	40%
4	60%
5	80%
6	100%

NK PARTS INDUSTRIES, INC.
SAVINGS AND RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 1 - PLAN DESCRIPTION (Continued)

A participant shall have a fully vested and nonforfeitable interest in the value of his/her account derived from participant contributions (including rollovers). Vesting in the employer matching and profit-sharing contribution portion of his/her account is based on years of continuous service. An amount equal to 20% is vested after two years of service, with an additional 20% vesting after each additional year of service. After six years of service, the participant is fully vested. Forfeitures are applied to reduce plan expenses and the employer's contribution. As of December 31, 2020 and 2019, forfeited nonvested accounts amounted to approximately \$8,745 and \$11,700, respectively. For the year ended December 31, 2020, approximately \$15,600 of forfeited accounts was used to reduce plan expenses.

Payment of Benefits - Participants are entitled to benefits upon termination of service, retirement, death or total and permanent disability. Normal retirement age for a participant who is actively employed is 65. If a participant terminates employment prior to death, disability or retirement, he/she may elect to receive a payment of his/her vested account balance. If an account balance exceeds \$5,000, the participant is entitled to postpone payment to no later than the year in which he/she attains the age 70½. The forms of payment that can be elected are a single lump sum or substantially equal annual payments.

During 2020, under the Coronavirus Aid, Relief, and Economic Security Act (CARES Act), all required minimum distributions (RMDs) were waived for calendar year 2020, including participants who turned 70½ during 2019 and did not take their distribution prior to January 1, 2020.

Participants may receive an in-service distribution from the portion of their account attributable to rollover contributions.

Hardship withdrawals are permitted but require the participant to certify to the Administrative Committee that a qualifying hardship exists and funds are not reasonably available from other sources. The amount of hardship withdrawal is limited to the lesser of total elective deferral contributions or to the amount required to resolve the financial hardship. Following a hardship withdrawal, a participant may not contribute to the Plan for a period of six months.

Notes Receivable from Participants - Participants may borrow from their accounts in the event of financial hardship if they are an active employee and have completed three years of service. Loans must be for a minimum of \$1,000 up to a maximum equal to the lesser of (a) \$50,000 or (b) 50% of the participant's vested account balance. Loan transactions are treated as a transfer to (from) the investment fund from (to) the participant notes receivable. Loan terms range from one to five years or longer for the purchase of a primary residence. The loans are secured by the balance in the participants' accounts and bear interest at a rate commensurate with local prevailing rates as determined by the Plan administrator. Principal and interest are repaid ratably through payroll deductions. During 2020, under the CARES Act, the Plan elected to increase the maximum loan amount to the lesser of \$100,000 or 100% of the vested account balance, for loans taken between March 27, 2020 and September 23, 2020. In addition, participants who had loans due from March 27, 2020 through December 31, 2020 may delay their repayments and extend the term for up to one year.

NK PARTS INDUSTRIES, INC.
SAVINGS AND RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of significant accounting policies applied by the trustee in preparation of the accompanying financial statements follows:

Basis of Accounting - The accompanying financial statements are prepared on the accrual basis of accounting.

Use of Estimates - The preparation of the Plan's financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan administrator to make significant estimates and assumptions that affect the reported amounts of net assets available for benefits at the date of the financial statements and the changes in the net assets available for benefits during the reporting period and, when applicable, disclosures of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Cash - The Plan maintains one cash account that is held by the trustee. The balance does not typically exceed federally insured amounts.

Investment Valuation and Income Recognition - The Plan's investments, with the exception of the stable value fund, are stated at fair value, which 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 stable value fund is stated at contract value, which is the most relevant measurement attribute. Contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The Plan determines the valuation policies utilizing information provided by the investment advisers, custodians and insurance company. See Note 8 for discussion of fair value measurement. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. The Plan presents in the statement of changes in net assets available for benefits the net appreciation in the fair value of its investments, which consists of the realized gains or losses, and the unrealized appreciation on those investments. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits - Benefits are recorded when paid.

Administrative Expenses - Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements.

Notes Receivables 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 as incurred. No allowance for credit losses has been recorded as of December 31, 2020 and 2019. Delinquent participant notes are reclassified as distributions based upon terms of the plan document.

Subsequent Events - The Plan has evaluated subsequent events through October 14, 2021, the date the financial statements were available to be issued.

NK PARTS INDUSTRIES, INC.
SAVINGS AND RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 3 - TAX STATUS

The Plan adopted a form of a prototype plan sponsored by Findley Davies, Inc. (Findley). The prototype plan received an opinion letter dated March 31, 2014 from the Internal Revenue Service (IRS), which stated that the Plan, as then designed, was in compliance with the applicable requirements of the IRC. Effective June 1, 2020 the Plan adopted a form of a prototype plan sponsored by The Prudential Insurance Company of America. The prototype plan received an opinion letter dated September 1, 2009 from the IRS, which stated that the Plan, as then designed, was in compliance with the applicable requirements of the IRC.

The Plan has been amended subsequent to receiving the opinion letter. However, the Plan administrator believes that the Plan is designed and operated in compliance with applicable provisions of the IRC, and therefore believes that the Plan is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2020 and 2019, there are no uncertain positions taken, or expected to be taken, that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes that the Plan is no longer subject to income tax examinations for years prior to 2017.

NOTE 4 - UNAUDITED INFORMATION CERTIFIED BY THE TRUSTEES

Certain information related to investments disclosed in the accompanying financial statements and supplemental schedule, including investments held at December 31, 2020 and 2019, and net appreciation/depreciation in fair value of investments and related investment income for the year ended December 31, 2020, was obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by Matrix Trust Company through May 31, 2020 and Prudential Bank and Trust, FSB (the trustees of the Plan) from June 1, 2020 through December 31, 2020.

NOTE 5 - PARTIES-IN-INTEREST TRANSACTIONS

Parties-in-interest are defined under Department of Labor regulations as any fiduciary of the Plan, any party rendering services to the Plan, the employer and certain others. Certain Plan investments are managed by Prudential, which is the custodian of the assets of the Plan, therefore these transactions qualify as party-in-interest transactions. Findley was the record-keeper of the Plan; therefore, administrative expenses paid to Findley by the Plan qualify as party-in-interest transactions that are allowable under ERISA. Prudential Retirement Insurance and Annuity Company (Prudential) took over as the record-keeper of the Plan effective June 1, 2020; therefore, administrative expenses paid to Prudential by the Plan qualify as party-in-interest transactions that are allowable under ERISA. Certain administrative functions are performed by employees or officers of the Company at no cost to the Plan. These transactions qualify as party-in-interest transactions.

NK PARTS INDUSTRIES, INC.
SAVINGS AND RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 6 - PLAN TERMINATION

Although they have not expressed any intent to do so, the Company and subsidiaries have the right, under the Plan, to discontinue their contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, any unallocated funds of the trust shall be allocated, and all participants will become 100% vested in their accounts.

NOTE 7 - RISKS AND UNCERTAINTIES

The Plan invests in various investment securities that 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 8 - FAIR VALUE MEASUREMENT

Generally accepted accounting standards establish a 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 under generally accepted accounting standards are described below:

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

Level 2: Inputs to the valuation methodology include:

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

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

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

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

NK PARTS INDUSTRIES, INC.
SAVINGS AND RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 8 - FAIR VALUE MEASUREMENT (Continued)

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.

Money Market: Valued at the net asset value (NAV) of shares held by the Plan at year-end.

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

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

The Plan's investments at fair value as of December 31, set forth by level, within the fair value hierarchy are as follows:

		2020				
		Level 1	Level 2	Level 3	Total	
Mutual funds	\$	<u>13,152,084</u>	<u>-</u>	<u>-</u>	\$	<u>13,152,084</u>
		2019				
		Level 1	Level 2	Level 3	Total	
Mutual funds	\$	<u>13,604,093</u>	<u>-</u>	<u>-</u>	\$	<u>13,604,093</u>
Investments measured at net asset value (a)						<u>224,600</u>
Total Assets At Fair Value					\$	<u>13,828,693</u>

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

NK PARTS INDUSTRIES, INC.
SAVINGS AND RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 8 - FAIR VALUE MEASUREMENT (Continued)

The following tables summarize investments measured at fair value based on the NAV per share as of December 31, 2019.

<u>December 31, 2019</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (if currently eligible)</u>	<u>Redemption Notice Period</u>
Money market fund	\$ 224,600	n/a	Daily	Daily

NOTE 9 - FULLY BENEFIT-RESPONSIVE INVESTMENT CONTRACT

The Plan participates in fully benefit-responsive investment contracts with Prudential, which maintains the contributions in a general account. The accounts are credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

As described in Note 2, because the stable value fund is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to these funds. Contract value, as reported to the Plan by Prudential, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The crediting interest rate is based on a formula agreed-upon with the issuer. Such interest rates are reviewed on a quarterly basis for resetting.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the Plan documents (including complete or partial plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Company or other Company events (for example, divestitures or spinoffs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption under ERISA. Plan management does not believe that any events that would limit the Plan's ability to transact at contract value with participants are probable of occurring.

These funds do not permit the financial institution to terminate the agreement prior to the scheduled maturity date.

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SUPPLEMENTARY INFORMATION

NK PARTS INDUSTRIES, INC.
SAVINGS AND RETIREMENT PLAN

EIN: 31-1224364
PLAN NUMBER: 001

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2020

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Insurance product:			
	Prudential Retirement			
*	Insurance and Annuity			
	Company	Principal Preservation Separate Account	N/A	\$ 9,783
	Mutual funds:			
*	Prudential	Vanguard Target Retirement 2040 Fund Investor Shares	N/A	2,680,831
*	Prudential	Vanguard Target Retirement 2035 Fund Investor Shares	N/A	2,330,996
*	Prudential	Vanguard Target Retirement 2030 Fund Investor Shares	N/A	2,064,981
*	Prudential	Vanguard Target Retirement 2025 Fund Investor Shares	N/A	1,830,174
*	Prudential	Vanguard Target Retirement 2045 Fund Investor Shares	N/A	1,567,096
*	Prudential	Vanguard Target Retirement 2020 Fund Investor Shares	N/A	1,075,699
*	Prudential	Vanguard Target Retirement 2050 Fund Investor Shares	N/A	427,425
*	Prudential	Vanguard Target Retirement 2055 Fund Investor Shares	N/A	292,573
*	Prudential	Vanguard Target Retirement Income Fund Investor Shares	N/A	203,786
*	Prudential	Vanguard Target Retirement 2060 Fund Investor Shares	N/A	168,107
*	Prudential	T. Rowe Price Institutional Large Cap Core Growth Fund	N/A	153,714
*	Prudential	Vanguard 500 Index Fund Admiral Shares	N/A	99,573
*	Prudential	MFS Value Fund Class R6	N/A	82,894
*	Prudential	Vanguard Target Retirement 2015 Fund Investor Shares	N/A	82,192
*	Prudential	Vanguard Target Retirement 2065 Fund Investor Shares	N/A	29,080
*	Prudential	BlackRock Mid-Cap Growth Equity Portfolio Class K	N/A	22,451
*	Prudential	Vanguard Total Bond Market Index Fund Admiral Shares	N/A	15,568
*	Prudential	Loomis Sayles Small Cap Growth Fund Class N	N/A	11,183
*	Prudential	MFS International Diversification Fund Class R6	N/A	10,869
*	Prudential	Vanguard Small-Cap Index Fund Admiral Shares	N/A	1,262
*	Prudential	Vanguard Total International Stock Index Fund Admiral Shares	N/A	1,246
*	Prudential	John Hancock Funds Disciplined Value Mid Cap Fund Class R6	N/A	96
*	Prudential	PGIM Global Total Return Fund - Class R6	N/A	96
*	Prudential	Goldman Sachs Small Cap Value Fund Class R6	N/A	96
*	Prudential	Vanguard Mid-Cap Index Fund Admiral Shares	N/A	96
				13,152,084
*	Notes receivable	Due on various dates through 2029 at		
	from participants	interest rates ranging from 4.25% to 6.5%	-	760,887
				\$ 13,922,754

* Denotes a party-in-interest transaction.

The independent auditor's report should be read with this schedule.

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NK PARTS INDUSTRIES, INC.
SAVINGS AND RETIREMENT PLAN
Sidney, Ohio

Financial Statements
and
Supplementary Information
As of December 31, 2020 and 2019
and for the year ended December 31, 2020
and Independent Auditor's Report Thereon



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INDEPENDENT AUDITOR'S REPORT

To the Administrative Committee of the
NK Parts Industries, Inc. Savings and Retirement Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the NK Parts Industries, Inc. Savings and Retirement Plan (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

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by Matrix Trust Company (Matrix) and Prudential Bank and Trust, FSB (Prudential), 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 Matrix held the Plan's investment assets and executed investment transactions from January 1, 2019 to May 31, 2020, and that Prudential held the Plan's investment assets and executed investment transactions from June 1, 2020 to December 31, 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, appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

The supplemental schedule, Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2020 is required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule.

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

The form and content of the information included in the financial statements and 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 ERISA.

Schnitzer Downs, Inc.

Columbus, Ohio
October 14, 2021

NK PARTS INDUSTRIES, INC.
SAVINGS AND RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31	
	2020	2019
ASSETS		
CASH	\$ 4,200	\$ 34,395
STABLE VALUE FUND, at contract value	9,783	-
INVESTMENTS, at fair value	13,152,084	13,828,693
NOTES RECEIVABLE FROM PARTICIPANTS	760,887	740,285
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 13,926,954</u>	<u>\$ 14,603,373</u>

See notes to financial statements.

NK PARTS INDUSTRIES, INC.
SAVINGS AND RETIREMENT PLAN

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

ADDITIONS TO NET ASSETS ATTRIBUTED TO

Contributions:

Employer contributions	\$ 272,855
Participants	<u>1,081,713</u>

Total Contributions	1,354,568
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Interest income on notes receivable from participants	37,600
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Investment income:

Interest and dividends	363,762
Net appreciation in fair value of investments	<u>1,324,831</u>

Total Additions	3,080,761
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DEDUCTIONS

Benefits paid to participants	3,622,952
Administrative expenses	70,325
Deemed distributions - loans	<u>63,903</u>

Total Deductions	<u>3,757,180</u>
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Net Decrease	(676,419)
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NET ASSETS AVAILABLE FOR BENEFITS

Beginning of year	<u>14,603,373</u>
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End of year	<u><u>\$ 13,926,954</u></u>
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See notes to financial statements.

NK PARTS INDUSTRIES, INC.
SAVINGS AND RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 1 - PLAN DESCRIPTION

The following brief description of the NK Parts Industries, Inc. Savings and Retirement Plan (the Plan) is provided for general information. Participants should refer to the Plan document for a complete description of the Plan's provisions.

General - The Plan has two components, a 401(k) component and a profit-sharing component. Both components are part of a defined contribution plan covering substantially all employees who are U.S. residents age 18 or older of NK Parts Industries, Inc. (the Company) and subsidiaries, including NK America, Inc., NKA Transportation, Inc., NKA Custom Services, Inc., NKA Logistics, Inc., NKP Mexico SA DE CV and Auto Technic Americas, Inc. Employees are eligible for the 401(k) component once they have attained age 18. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). During 2015, the Plan was amended to give service credit to individuals previously employed by Honda of America, Inc. The Plan automatically enrolls eligible employees, hired on or after January 1, 2016, at 3% of the participant's compensation from each payroll period unless the participant makes a contrary election. Effective July 1, 2019, the Plan was amended to automatically enroll all eligible employees at 3%, except those who have in effect a deferral percentage of at least 3%. Additionally, the amendment provided that the automatic deferral amount of 3% will increase by 1% of compensation up to a maximum of 6% each year following the period in which the initial deferral amount was withheld, unless participants specifically elect otherwise.

Contributions - The Plan provides for voluntary participant contributions of up to the maximum amount as permitted by the Internal Revenue Code (IRC). Participants may also contribute amounts representing distributions from other qualified plans (rollover contributions). The Company and subsidiaries may contribute a discretionary matching contribution equal to 30% of the participants' elective deferral and up to a maximum deferral of 6% of their eligible compensation, which is calculated on a weekly basis for hourly employees and a biweekly basis for salaries employees. The Company and subsidiaries may make discretionary profit-sharing contributions. For 2020, there was no discretionary profit-sharing contribution.

Participant Accounts - Each participant's account is credited with the participant's contributions and allocations of (a) the Company's and subsidiaries' contributions and (b) Plan earnings and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined by the Plan document. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting - If a participant's employment terminates before completion of six years of service because of death, attainment of retirement age, or as a result of total and permanent disability, his/her account is fully vested. If employment terminates for any other reason, the vested portion of the account will be determined as follows:

<u>Years of Service</u>	<u>Vesting Percentage</u>
2	20%
3	40%
4	60%
5	80%
6	100%

NK PARTS INDUSTRIES, INC.
SAVINGS AND RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 1 - PLAN DESCRIPTION (Continued)

A participant shall have a fully vested and nonforfeitable interest in the value of his/her account derived from participant contributions (including rollovers). Vesting in the employer matching and profit-sharing contribution portion of his/her account is based on years of continuous service. An amount equal to 20% is vested after two years of service, with an additional 20% vesting after each additional year of service. After six years of service, the participant is fully vested. Forfeitures are applied to reduce plan expenses and the employer's contribution. As of December 31, 2020 and 2019, forfeited nonvested accounts amounted to approximately \$8,745 and \$11,700, respectively. For the year ended December 31, 2020, approximately \$15,600 of forfeited accounts was used to reduce plan expenses.

Payment of Benefits - Participants are entitled to benefits upon termination of service, retirement, death or total and permanent disability. Normal retirement age for a participant who is actively employed is 65. If a participant terminates employment prior to death, disability or retirement, he/she may elect to receive a payment of his/her vested account balance. If an account balance exceeds \$5,000, the participant is entitled to postpone payment to no later than the year in which he/she attains the age 70½. The forms of payment that can be elected are a single lump sum or substantially equal annual payments.

During 2020, under the Coronavirus Aid, Relief, and Economic Security Act (CARES Act), all required minimum distributions (RMDs) were waived for calendar year 2020, including participants who turned 70½ during 2019 and did not take their distribution prior to January 1, 2020.

Participants may receive an in-service distribution from the portion of their account attributable to rollover contributions.

Hardship withdrawals are permitted but require the participant to certify to the Administrative Committee that a qualifying hardship exists and funds are not reasonably available from other sources. The amount of hardship withdrawal is limited to the lesser of total elective deferral contributions or to the amount required to resolve the financial hardship. Following a hardship withdrawal, a participant may not contribute to the Plan for a period of six months.

Notes Receivable from Participants - Participants may borrow from their accounts in the event of financial hardship if they are an active employee and have completed three years of service. Loans must be for a minimum of \$1,000 up to a maximum equal to the lesser of (a) \$50,000 or (b) 50% of the participant's vested account balance. Loan transactions are treated as a transfer to (from) the investment fund from (to) the participant notes receivable. Loan terms range from one to five years or longer for the purchase of a primary residence. The loans are secured by the balance in the participants' accounts and bear interest at a rate commensurate with local prevailing rates as determined by the Plan administrator. Principal and interest are repaid ratably through payroll deductions. During 2020, under the CARES Act, the Plan elected to increase the maximum loan amount to the lesser of \$100,000 or 100% of the vested account balance, for loans taken between March 27, 2020 and September 23, 2020. In addition, participants who had loans due from March 27, 2020 through December 31, 2020 may delay their repayments and extend the term for up to one year.

NK PARTS INDUSTRIES, INC.
SAVINGS AND RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of significant accounting policies applied by the trustee in preparation of the accompanying financial statements follows:

Basis of Accounting - The accompanying financial statements are prepared on the accrual basis of accounting.

Use of Estimates - The preparation of the Plan's financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan administrator to make significant estimates and assumptions that affect the reported amounts of net assets available for benefits at the date of the financial statements and the changes in the net assets available for benefits during the reporting period and, when applicable, disclosures of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Cash - The Plan maintains one cash account that is held by the trustee. The balance does not typically exceed federally insured amounts.

Investment Valuation and Income Recognition - The Plan's investments, with the exception of the stable value fund, are stated at fair value, which 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 stable value fund is stated at contract value, which is the most relevant measurement attribute. Contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The Plan determines the valuation policies utilizing information provided by the investment advisers, custodians and insurance company. See Note 8 for discussion of fair value measurement. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. The Plan presents in the statement of changes in net assets available for benefits the net appreciation in the fair value of its investments, which consists of the realized gains or losses, and the unrealized appreciation on those investments. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits - Benefits are recorded when paid.

Administrative Expenses - Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements.

Notes Receivables 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 as incurred. No allowance for credit losses has been recorded as of December 31, 2020 and 2019. Delinquent participant notes are reclassified as distributions based upon terms of the plan document.

Subsequent Events - The Plan has evaluated subsequent events through October 14, 2021, the date the financial statements were available to be issued.

NK PARTS INDUSTRIES, INC.
SAVINGS AND RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 3 - TAX STATUS

The Plan adopted a form of a prototype plan sponsored by Findley Davies, Inc. (Findley). The prototype plan received an opinion letter dated March 31, 2014 from the Internal Revenue Service (IRS), which stated that the Plan, as then designed, was in compliance with the applicable requirements of the IRC. Effective June 1, 2020 the Plan adopted a form of a prototype plan sponsored by The Prudential Insurance Company of America. The prototype plan received an opinion letter dated September 1, 2009 from the IRS, which stated that the Plan, as then designed, was in compliance with the applicable requirements of the IRC.

The Plan has been amended subsequent to receiving the opinion letter. However, the Plan administrator believes that the Plan is designed and operated in compliance with applicable provisions of the IRC, and therefore believes that the Plan is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2020 and 2019, there are no uncertain positions taken, or expected to be taken, that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes that the Plan is no longer subject to income tax examinations for years prior to 2017.

NOTE 4 - UNAUDITED INFORMATION CERTIFIED BY THE TRUSTEES

Certain information related to investments disclosed in the accompanying financial statements and supplemental schedule, including investments held at December 31, 2020 and 2019, and net appreciation/depreciation in fair value of investments and related investment income for the year ended December 31, 2020, was obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by Matrix Trust Company through May 31, 2020 and Prudential Bank and Trust, FSB (the trustees of the Plan) from June 1, 2020 through December 31, 2020.

NOTE 5 - PARTIES-IN-INTEREST TRANSACTIONS

Parties-in-interest are defined under Department of Labor regulations as any fiduciary of the Plan, any party rendering services to the Plan, the employer and certain others. Certain Plan investments are managed by Prudential, which is the custodian of the assets of the Plan, therefore these transactions qualify as party-in-interest transactions. Findley was the record-keeper of the Plan; therefore, administrative expenses paid to Findley by the Plan qualify as party-in-interest transactions that are allowable under ERISA. Prudential Retirement Insurance and Annuity Company (Prudential) took over as the record-keeper of the Plan effective June 1, 2020; therefore, administrative expenses paid to Prudential by the Plan qualify as party-in-interest transactions that are allowable under ERISA. Certain administrative functions are performed by employees or officers of the Company at no cost to the Plan. These transactions qualify as party-in-interest transactions.

NK PARTS INDUSTRIES, INC.
SAVINGS AND RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 6 - PLAN TERMINATION

Although they have not expressed any intent to do so, the Company and subsidiaries have the right, under the Plan, to discontinue their contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, any unallocated funds of the trust shall be allocated, and all participants will become 100% vested in their accounts.

NOTE 7 - RISKS AND UNCERTAINTIES

The Plan invests in various investment securities that 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 8 - FAIR VALUE MEASUREMENT

Generally accepted accounting standards establish a 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 under generally accepted accounting standards are described below:

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

Level 2: Inputs to the valuation methodology include:

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

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

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

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

NK PARTS INDUSTRIES, INC.
SAVINGS AND RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 8 - FAIR VALUE MEASUREMENT (Continued)

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.

Money Market: Valued at the net asset value (NAV) of shares held by the Plan at year-end.

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

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

The Plan's investments at fair value as of December 31, set forth by level, within the fair value hierarchy are as follows:

		2020				
		Level 1	Level 2	Level 3	Total	
Mutual funds	\$	<u>13,152,084</u>	<u>-</u>	<u>-</u>	\$	<u>13,152,084</u>
		2019				
		Level 1	Level 2	Level 3	Total	
Mutual funds	\$	<u>13,604,093</u>	<u>-</u>	<u>-</u>	\$	<u>13,604,093</u>
Investments measured at net asset value (a)						<u>224,600</u>
Total Assets At Fair Value					\$	<u>13,828,693</u>

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

NK PARTS INDUSTRIES, INC.
SAVINGS AND RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 8 - FAIR VALUE MEASUREMENT (Continued)

The following tables summarize investments measured at fair value based on the NAV per share as of December 31, 2019.

<u>December 31, 2019</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (if currently eligible)</u>	<u>Redemption Notice Period</u>
Money market fund	\$ 224,600	n/a	Daily	Daily

NOTE 9 - FULLY BENEFIT-RESPONSIVE INVESTMENT CONTRACT

The Plan participates in fully benefit-responsive investment contracts with Prudential, which maintains the contributions in a general account. The accounts are credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

As described in Note 2, because the stable value fund is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to these funds. Contract value, as reported to the Plan by Prudential, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The crediting interest rate is based on a formula agreed-upon with the issuer. Such interest rates are reviewed on a quarterly basis for resetting.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the Plan documents (including complete or partial plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Company or other Company events (for example, divestitures or spinoffs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption under ERISA. Plan management does not believe that any events that would limit the Plan's ability to transact at contract value with participants are probable of occurring.

These funds do not permit the financial institution to terminate the agreement prior to the scheduled maturity date.

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SUPPLEMENTARY INFORMATION

NK PARTS INDUSTRIES, INC.
SAVINGS AND RETIREMENT PLAN

EIN: 31-1224364
PLAN NUMBER: 001

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2020

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Insurance product:			
	Prudential Retirement			
*	Insurance and Annuity			
	Company	Principal Preservation Separate Account	N/A	\$ 9,783
	Mutual funds:			
*	Prudential	Vanguard Target Retirement 2040 Fund Investor Shares	N/A	2,680,831
*	Prudential	Vanguard Target Retirement 2035 Fund Investor Shares	N/A	2,330,996
*	Prudential	Vanguard Target Retirement 2030 Fund Investor Shares	N/A	2,064,981
*	Prudential	Vanguard Target Retirement 2025 Fund Investor Shares	N/A	1,830,174
*	Prudential	Vanguard Target Retirement 2045 Fund Investor Shares	N/A	1,567,096
*	Prudential	Vanguard Target Retirement 2020 Fund Investor Shares	N/A	1,075,699
*	Prudential	Vanguard Target Retirement 2050 Fund Investor Shares	N/A	427,425
*	Prudential	Vanguard Target Retirement 2055 Fund Investor Shares	N/A	292,573
*	Prudential	Vanguard Target Retirement Income Fund Investor Shares	N/A	203,786
*	Prudential	Vanguard Target Retirement 2060 Fund Investor Shares	N/A	168,107
*	Prudential	T. Rowe Price Institutional Large Cap Core Growth Fund	N/A	153,714
*	Prudential	Vanguard 500 Index Fund Admiral Shares	N/A	99,573
*	Prudential	MFS Value Fund Class R6	N/A	82,894
*	Prudential	Vanguard Target Retirement 2015 Fund Investor Shares	N/A	82,192
*	Prudential	Vanguard Target Retirement 2065 Fund Investor Shares	N/A	29,080
*	Prudential	BlackRock Mid-Cap Growth Equity Portfolio Class K	N/A	22,451
*	Prudential	Vanguard Total Bond Market Index Fund Admiral Shares	N/A	15,568
*	Prudential	Loomis Sayles Small Cap Growth Fund Class N	N/A	11,183
*	Prudential	MFS International Diversification Fund Class R6	N/A	10,869
*	Prudential	Vanguard Small-Cap Index Fund Admiral Shares	N/A	1,262
*	Prudential	Vanguard Total International Stock Index Fund Admiral Shares	N/A	1,246
*	Prudential	John Hancock Funds Disciplined Value Mid Cap Fund Class R6	N/A	96
*	Prudential	PGIM Global Total Return Fund - Class R6	N/A	96
*	Prudential	Goldman Sachs Small Cap Value Fund Class R6	N/A	96
*	Prudential	Vanguard Mid-Cap Index Fund Admiral Shares	N/A	96
				13,152,084
*	Notes receivable	Due on various dates through 2029 at		
	from participants	interest rates ranging from 4.25% to 6.5%	-	760,887
				\$ 13,922,754

* Denotes a party-in-interest transaction.

The independent auditor's report should be read with this schedule.

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NK PARTS INDUSTRIES, INC.
SAVINGS AND RETIREMENT PLAN
Sidney, Ohio

Financial Statements
and
Supplementary Information
As of December 31, 2020 and 2019
and for the year ended December 31, 2020
and Independent Auditor's Report Thereon



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INDEPENDENT AUDITOR'S REPORT

To the Administrative Committee of the
NK Parts Industries, Inc. Savings and Retirement Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the NK Parts Industries, Inc. Savings and Retirement Plan (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

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by Matrix Trust Company (Matrix) and Prudential Bank and Trust, FSB (Prudential), 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 Matrix held the Plan's investment assets and executed investment transactions from January 1, 2019 to May 31, 2020, and that Prudential held the Plan's investment assets and executed investment transactions from June 1, 2020 to December 31, 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, appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

The supplemental schedule, Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2020 is required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule.

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

The form and content of the information included in the financial statements and 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 ERISA.

Schnieder Downs & Co., Inc.

Columbus, Ohio
October 14, 2021

NK PARTS INDUSTRIES, INC.
SAVINGS AND RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31	
	2020	2019
ASSETS		
CASH	\$ 4,200	\$ 34,395
STABLE VALUE FUND, at contract value	9,783	-
INVESTMENTS, at fair value	13,152,084	13,828,693
NOTES RECEIVABLE FROM PARTICIPANTS	760,887	740,285
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 13,926,954</u>	<u>\$ 14,603,373</u>

See notes to financial statements.

NK PARTS INDUSTRIES, INC.
SAVINGS AND RETIREMENT PLAN

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

ADDITIONS TO NET ASSETS ATTRIBUTED TO

Contributions:

Employer contributions	\$ 272,855
Participants	<u>1,081,713</u>

Total Contributions	1,354,568
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Interest income on notes receivable from participants	37,600
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Investment income:

Interest and dividends	363,762
Net appreciation in fair value of investments	<u>1,324,831</u>

Total Additions	3,080,761
-----------------	-----------

DEDUCTIONS

Benefits paid to participants	3,622,952
Administrative expenses	70,325
Deemed distributions - loans	<u>63,903</u>

Total Deductions	<u>3,757,180</u>
------------------	------------------

Net Decrease	(676,419)
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NET ASSETS AVAILABLE FOR BENEFITS

Beginning of year	<u>14,603,373</u>
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End of year	<u><u>\$ 13,926,954</u></u>
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See notes to financial statements.

NK PARTS INDUSTRIES, INC.
SAVINGS AND RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 1 - PLAN DESCRIPTION

The following brief description of the NK Parts Industries, Inc. Savings and Retirement Plan (the Plan) is provided for general information. Participants should refer to the Plan document for a complete description of the Plan's provisions.

General - The Plan has two components, a 401(k) component and a profit-sharing component. Both components are part of a defined contribution plan covering substantially all employees who are U.S. residents age 18 or older of NK Parts Industries, Inc. (the Company) and subsidiaries, including NK America, Inc., NKA Transportation, Inc., NKA Custom Services, Inc., NKA Logistics, Inc., NKP Mexico SA DE CV and Auto Technic Americas, Inc. Employees are eligible for the 401(k) component once they have attained age 18. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). During 2015, the Plan was amended to give service credit to individuals previously employed by Honda of America, Inc. The Plan automatically enrolls eligible employees, hired on or after January 1, 2016, at 3% of the participant's compensation from each payroll period unless the participant makes a contrary election. Effective July 1, 2019, the Plan was amended to automatically enroll all eligible employees at 3%, except those who have in effect a deferral percentage of at least 3%. Additionally, the amendment provided that the automatic deferral amount of 3% will increase by 1% of compensation up to a maximum of 6% each year following the period in which the initial deferral amount was withheld, unless participants specifically elect otherwise.

Contributions - The Plan provides for voluntary participant contributions of up to the maximum amount as permitted by the Internal Revenue Code (IRC). Participants may also contribute amounts representing distributions from other qualified plans (rollover contributions). The Company and subsidiaries may contribute a discretionary matching contribution equal to 30% of the participants' elective deferral and up to a maximum deferral of 6% of their eligible compensation, which is calculated on a weekly basis for hourly employees and a biweekly basis for salaries employees. The Company and subsidiaries may make discretionary profit-sharing contributions. For 2020, there was no discretionary profit-sharing contribution.

Participant Accounts - Each participant's account is credited with the participant's contributions and allocations of (a) the Company's and subsidiaries' contributions and (b) Plan earnings and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined by the Plan document. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting - If a participant's employment terminates before completion of six years of service because of death, attainment of retirement age, or as a result of total and permanent disability, his/her account is fully vested. If employment terminates for any other reason, the vested portion of the account will be determined as follows:

<u>Years of Service</u>	<u>Vesting Percentage</u>
2	20%
3	40%
4	60%
5	80%
6	100%

NK PARTS INDUSTRIES, INC.
SAVINGS AND RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 1 - PLAN DESCRIPTION (Continued)

A participant shall have a fully vested and nonforfeitable interest in the value of his/her account derived from participant contributions (including rollovers). Vesting in the employer matching and profit-sharing contribution portion of his/her account is based on years of continuous service. An amount equal to 20% is vested after two years of service, with an additional 20% vesting after each additional year of service. After six years of service, the participant is fully vested. Forfeitures are applied to reduce plan expenses and the employer's contribution. As of December 31, 2020 and 2019, forfeited nonvested accounts amounted to approximately \$8,745 and \$11,700, respectively. For the year ended December 31, 2020, approximately \$15,600 of forfeited accounts was used to reduce plan expenses.

Payment of Benefits - Participants are entitled to benefits upon termination of service, retirement, death or total and permanent disability. Normal retirement age for a participant who is actively employed is 65. If a participant terminates employment prior to death, disability or retirement, he/she may elect to receive a payment of his/her vested account balance. If an account balance exceeds \$5,000, the participant is entitled to postpone payment to no later than the year in which he/she attains the age 70½. The forms of payment that can be elected are a single lump sum or substantially equal annual payments.

During 2020, under the Coronavirus Aid, Relief, and Economic Security Act (CARES Act), all required minimum distributions (RMDs) were waived for calendar year 2020, including participants who turned 70½ during 2019 and did not take their distribution prior to January 1, 2020.

Participants may receive an in-service distribution from the portion of their account attributable to rollover contributions.

Hardship withdrawals are permitted but require the participant to certify to the Administrative Committee that a qualifying hardship exists and funds are not reasonably available from other sources. The amount of hardship withdrawal is limited to the lesser of total elective deferral contributions or to the amount required to resolve the financial hardship. Following a hardship withdrawal, a participant may not contribute to the Plan for a period of six months.

Notes Receivable from Participants - Participants may borrow from their accounts in the event of financial hardship if they are an active employee and have completed three years of service. Loans must be for a minimum of \$1,000 up to a maximum equal to the lesser of (a) \$50,000 or (b) 50% of the participant's vested account balance. Loan transactions are treated as a transfer to (from) the investment fund from (to) the participant notes receivable. Loan terms range from one to five years or longer for the purchase of a primary residence. The loans are secured by the balance in the participants' accounts and bear interest at a rate commensurate with local prevailing rates as determined by the Plan administrator. Principal and interest are repaid ratably through payroll deductions. During 2020, under the CARES Act, the Plan elected to increase the maximum loan amount to the lesser of \$100,000 or 100% of the vested account balance, for loans taken between March 27, 2020 and September 23, 2020. In addition, participants who had loans due from March 27, 2020 through December 31, 2020 may delay their repayments and extend the term for up to one year.

NK PARTS INDUSTRIES, INC.
SAVINGS AND RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of significant accounting policies applied by the trustee in preparation of the accompanying financial statements follows:

Basis of Accounting - The accompanying financial statements are prepared on the accrual basis of accounting.

Use of Estimates - The preparation of the Plan's financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan administrator to make significant estimates and assumptions that affect the reported amounts of net assets available for benefits at the date of the financial statements and the changes in the net assets available for benefits during the reporting period and, when applicable, disclosures of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Cash - The Plan maintains one cash account that is held by the trustee. The balance does not typically exceed federally insured amounts.

Investment Valuation and Income Recognition - The Plan's investments, with the exception of the stable value fund, are stated at fair value, which 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 stable value fund is stated at contract value, which is the most relevant measurement attribute. Contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The Plan determines the valuation policies utilizing information provided by the investment advisers, custodians and insurance company. See Note 8 for discussion of fair value measurement. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. The Plan presents in the statement of changes in net assets available for benefits the net appreciation in the fair value of its investments, which consists of the realized gains or losses, and the unrealized appreciation on those investments. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits - Benefits are recorded when paid.

Administrative Expenses - Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements.

Notes Receivables 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 as incurred. No allowance for credit losses has been recorded as of December 31, 2020 and 2019. Delinquent participant notes are reclassified as distributions based upon terms of the plan document.

Subsequent Events - The Plan has evaluated subsequent events through October 14, 2021, the date the financial statements were available to be issued.

NK PARTS INDUSTRIES, INC.
SAVINGS AND RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 3 - TAX STATUS

The Plan adopted a form of a prototype plan sponsored by Findley Davies, Inc. (Findley). The prototype plan received an opinion letter dated March 31, 2014 from the Internal Revenue Service (IRS), which stated that the Plan, as then designed, was in compliance with the applicable requirements of the IRC. Effective June 1, 2020 the Plan adopted a form of a prototype plan sponsored by The Prudential Insurance Company of America. The prototype plan received an opinion letter dated September 1, 2009 from the IRS, which stated that the Plan, as then designed, was in compliance with the applicable requirements of the IRC.

The Plan has been amended subsequent to receiving the opinion letter. However, the Plan administrator believes that the Plan is designed and operated in compliance with applicable provisions of the IRC, and therefore believes that the Plan is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2020 and 2019, there are no uncertain positions taken, or expected to be taken, that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes that the Plan is no longer subject to income tax examinations for years prior to 2017.

NOTE 4 - UNAUDITED INFORMATION CERTIFIED BY THE TRUSTEES

Certain information related to investments disclosed in the accompanying financial statements and supplemental schedule, including investments held at December 31, 2020 and 2019, and net appreciation/depreciation in fair value of investments and related investment income for the year ended December 31, 2020, was obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by Matrix Trust Company through May 31, 2020 and Prudential Bank and Trust, FSB (the trustees of the Plan) from June 1, 2020 through December 31, 2020.

NOTE 5 - PARTIES-IN-INTEREST TRANSACTIONS

Parties-in-interest are defined under Department of Labor regulations as any fiduciary of the Plan, any party rendering services to the Plan, the employer and certain others. Certain Plan investments are managed by Prudential, which is the custodian of the assets of the Plan, therefore these transactions qualify as party-in-interest transactions. Findley was the record-keeper of the Plan; therefore, administrative expenses paid to Findley by the Plan qualify as party-in-interest transactions that are allowable under ERISA. Prudential Retirement Insurance and Annuity Company (Prudential) took over as the record-keeper of the Plan effective June 1, 2020; therefore, administrative expenses paid to Prudential by the Plan qualify as party-in-interest transactions that are allowable under ERISA. Certain administrative functions are performed by employees or officers of the Company at no cost to the Plan. These transactions qualify as party-in-interest transactions.

NK PARTS INDUSTRIES, INC.
SAVINGS AND RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 6 - PLAN TERMINATION

Although they have not expressed any intent to do so, the Company and subsidiaries have the right, under the Plan, to discontinue their contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, any unallocated funds of the trust shall be allocated, and all participants will become 100% vested in their accounts.

NOTE 7 - RISKS AND UNCERTAINTIES

The Plan invests in various investment securities that 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 8 - FAIR VALUE MEASUREMENT

Generally accepted accounting standards establish a 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 under generally accepted accounting standards are described below:

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

Level 2: Inputs to the valuation methodology include:

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

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

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

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

NK PARTS INDUSTRIES, INC.
SAVINGS AND RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 8 - FAIR VALUE MEASUREMENT (Continued)

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.

Money Market: Valued at the net asset value (NAV) of shares held by the Plan at year-end.

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

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

The Plan's investments at fair value as of December 31, set forth by level, within the fair value hierarchy are as follows:

		2020				
		Level 1	Level 2	Level 3	Total	
Mutual funds	\$	<u>13,152,084</u>	<u>-</u>	<u>-</u>	\$	<u>13,152,084</u>
		2019				
		Level 1	Level 2	Level 3	Total	
Mutual funds	\$	<u>13,604,093</u>	<u>-</u>	<u>-</u>	\$	<u>13,604,093</u>
Investments measured at net asset value (a)						<u>224,600</u>
Total Assets At Fair Value					\$	<u>13,828,693</u>

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

NK PARTS INDUSTRIES, INC.
SAVINGS AND RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

NOTE 8 - FAIR VALUE MEASUREMENT (Continued)

The following tables summarize investments measured at fair value based on the NAV per share as of December 31, 2019.

<u>December 31, 2019</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (if currently eligible)</u>	<u>Redemption Notice Period</u>
Money market fund	\$ 224,600	n/a	Daily	Daily

NOTE 9 - FULLY BENEFIT-RESPONSIVE INVESTMENT CONTRACT

The Plan participates in fully benefit-responsive investment contracts with Prudential, which maintains the contributions in a general account. The accounts are credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

As described in Note 2, because the stable value fund is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to these funds. Contract value, as reported to the Plan by Prudential, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The crediting interest rate is based on a formula agreed-upon with the issuer. Such interest rates are reviewed on a quarterly basis for resetting.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the Plan documents (including complete or partial plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Company or other Company events (for example, divestitures or spinoffs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption under ERISA. Plan management does not believe that any events that would limit the Plan's ability to transact at contract value with participants are probable of occurring.

These funds do not permit the financial institution to terminate the agreement prior to the scheduled maturity date.

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SUPPLEMENTARY INFORMATION

NK PARTS INDUSTRIES, INC.
SAVINGS AND RETIREMENT PLAN

EIN: 31-1224364
PLAN NUMBER: 001

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2020

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Insurance product:			
	Prudential Retirement			
*	Insurance and Annuity			
	Company	Principal Preservation Separate Account	N/A	\$ 9,783
	Mutual funds:			
*	Prudential	Vanguard Target Retirement 2040 Fund Investor Shares	N/A	2,680,831
*	Prudential	Vanguard Target Retirement 2035 Fund Investor Shares	N/A	2,330,996
*	Prudential	Vanguard Target Retirement 2030 Fund Investor Shares	N/A	2,064,981
*	Prudential	Vanguard Target Retirement 2025 Fund Investor Shares	N/A	1,830,174
*	Prudential	Vanguard Target Retirement 2045 Fund Investor Shares	N/A	1,567,096
*	Prudential	Vanguard Target Retirement 2020 Fund Investor Shares	N/A	1,075,699
*	Prudential	Vanguard Target Retirement 2050 Fund Investor Shares	N/A	427,425
*	Prudential	Vanguard Target Retirement 2055 Fund Investor Shares	N/A	292,573
*	Prudential	Vanguard Target Retirement Income Fund Investor Shares	N/A	203,786
*	Prudential	Vanguard Target Retirement 2060 Fund Investor Shares	N/A	168,107
*	Prudential	T. Rowe Price Institutional Large Cap Core Growth Fund	N/A	153,714
*	Prudential	Vanguard 500 Index Fund Admiral Shares	N/A	99,573
*	Prudential	MFS Value Fund Class R6	N/A	82,894
*	Prudential	Vanguard Target Retirement 2015 Fund Investor Shares	N/A	82,192
*	Prudential	Vanguard Target Retirement 2065 Fund Investor Shares	N/A	29,080
*	Prudential	BlackRock Mid-Cap Growth Equity Portfolio Class K	N/A	22,451
*	Prudential	Vanguard Total Bond Market Index Fund Admiral Shares	N/A	15,568
*	Prudential	Loomis Sayles Small Cap Growth Fund Class N	N/A	11,183
*	Prudential	MFS International Diversification Fund Class R6	N/A	10,869
*	Prudential	Vanguard Small-Cap Index Fund Admiral Shares	N/A	1,262
*	Prudential	Vanguard Total International Stock Index Fund Admiral Shares	N/A	1,246
*	Prudential	John Hancock Funds Disciplined Value Mid Cap Fund Class R6	N/A	96
*	Prudential	PGIM Global Total Return Fund - Class R6	N/A	96
*	Prudential	Goldman Sachs Small Cap Value Fund Class R6	N/A	96
*	Prudential	Vanguard Mid-Cap Index Fund Admiral Shares	N/A	96
				13,152,084
*	Notes receivable	Due on various dates through 2029 at		
	from participants	interest rates ranging from 4.25% to 6.5%	-	760,887
				\$ 13,922,754

* Denotes a party-in-interest transaction.

The independent auditor's report should be read with this schedule.

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