

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 2021 This Form is Open to Public Inspection
---	--	---

Part I Annual Report Identification Information	
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</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)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	▶ ☐

Part II Basic Plan Information—enter all requested information					
1a Name of plan <u>REYBOLD GROUP OF COMPANIES 401(K) PROFIT SHARING PLAN & TRUST</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%; padding: 5px;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; padding: 5px; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2" style="padding: 5px;">1c Effective date of plan <u>01/01/1992</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>01/01/1992</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>01/01/1992</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>REYBOLD GROUP OF COMPANIES</u> <u>116 EAST SCOTLAND DRIVE</u> <u>BEAR, DE 19701</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%; padding: 5px;">2b Employer Identification Number (EIN) <u>23-2441414</u></td> </tr> <tr> <td style="padding: 5px;">2c Plan Sponsor's telephone number <u>302-832-7100</u></td> </tr> <tr> <td style="padding: 5px;">2d Business code (see instructions) <u>812990</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>23-2441414</u>	2c Plan Sponsor's telephone number <u>302-832-7100</u>	2d Business code (see instructions) <u>812990</u>	
2b Employer Identification Number (EIN) <u>23-2441414</u>					
2c Plan Sponsor's telephone number <u>302-832-7100</u>					
2d Business code (see instructions) <u>812990</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.	10/13/2022	LARCENA MILLER
	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
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2021)
v. 210624

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	190
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).			
a(1) Total number of active participants at the beginning of the plan year.....		6a(1)	158
a(2) Total number of active participants at the end of the plan year		6a(2)	155
b Retired or separated participants receiving benefits.....		6b	0
c Other retired or separated participants entitled to future benefits		6c	39
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	194
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	194
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	132
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	5
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2T 3D			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ <u>0</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 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
		2021
		This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan REYBOLD GROUP OF COMPANIES 401(K) PROFIT SHARING PLAN & TRUST	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 REYBOLD GROUP OF COMPANIES	D Employer Identification Number (EIN) 23-2441414	

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

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
PAYCHEX SECURITIES CORPORATION	225 KENNETH DRIVE ROCHESTER, NY 14623
16-1486352	

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

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

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

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

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

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

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

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

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

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

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

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

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

MORGAN STANLEY GLOBAL BANKING

1300 THAMES STREET WHARF
4TH FLOOR
BALTIMORE, MD 21231

(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?
26 15	ADVISOR	24247	Yes ☐ No ☒	Yes ☐ No ☒		Yes ☐ No ☒

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

PAYCHEX, INC.

911 PANORAMA TRAIL S
ROCHESTER, NY 14625

16-1124166

(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?
26 15	RECORDKEEPER	14331	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 2021 This Form is Open to Public Inspection
--	--	---

For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>		
A Name of plan <u>REYBOLD GROUP OF COMPANIES 401(K) PROFIT SHARING PLAN & TRUST</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>REYBOLD GROUP OF COMPANIES</u>	D Employer Identification Number (EIN) <u>23-2441414</u>	

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

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	0	
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions.....	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	846308	858756
(2) U.S. Government securities	1c(2)	0	
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	
(B) All other	1c(3)(B)	0	
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	
(B) Common	1c(4)(B)	0	
(5) Partnership/joint venture interests	1c(5)	0	
(6) Real estate (other than employer real property)	1c(6)	0	
(7) Loans (other than to participants)	1c(7)	0	
(8) Participant loans	1c(8)	95138	130791
(9) Value of interest in common/collective trusts.....	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts.....	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	5643500	6894044
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	0	0

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities.....	1d(1)	0	
(2) Employer real property.....	1d(2)	0	
e Buildings and other property used in plan operation	1e	0	
f Total assets (add all amounts in lines 1a through 1e)	1f	6584946	7883591

Liabilities

g Benefit claims payable	1g	0	
h Operating payables	1h	0	
i Acquisition indebtedness.....	1i	0	
j Other liabilities.....	1j	0	
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	6584946	7883591
---	-----------	---------	---------

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)	100747	
(B) Participants	2a(1)(B)	522982	
(C) Others (including rollovers).....	2a(1)(C)	11254	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		634983
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	89	
(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)	4742	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		4831
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	234823	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		234823
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		978626
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		1853263
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	506694	
(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)		506694
f Corrective distributions (see instructions).....	2f		2443
g Certain deemed distributions of participant loans (see instructions).....	2g		6253
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)	14981	
(3) Investment advisory and management fees.....	2i(3)	24247	
(4) Other.....	2i(4)	0	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		39228
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		554618
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		1298645
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(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: **WHISMAN GIORDANO & ASSOCIATES, LLC**

(2) EIN: **20-3934956**

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

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan REYBOLD GROUP OF COMPANIES 401(K) PROFIT SHARING PLAN & TRUST		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 REYBOLD GROUP OF COMPANIES		D Employer Identification Number (EIN) 23-2441414
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 16-1470238		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A		
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☒ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☒ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☒ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2021 v. 201209		

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 _____



WHISMAN GIORDANO
CERTIFIED PUBLIC ACCOUNTANTS

Building Extraordinary Relationships

THE REYBOLD GROUP EMPLOYEE RETIREMENT
SAVINGS PLAN AND TRUST

FINANCIAL STATEMENTS AND
INDEPENDENT AUDITOR'S REPORT

DECEMBER 31, 2021 AND 2020

THE REYBOLD GROUP EMPLOYEE RETIREMENT
SAVINGS PLAN AND TRUST

C O N T E N T S

INDEPENDENT AUDITOR’S REPORT	1 - 5
FINANCIAL STATEMENTS	
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS	6
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS	7
NOTES TO FINANCIAL STATEMENTS	8 - 18
SUPPLEMENTAL SCHEDULE	
SCHEDULE H, ITEM 4(i) – SCHEDULE OF ASSETS (HELD AT YEAR END)	20 - 21



INDEPENDENT AUDITOR'S REPORT

The Reybold Group Employee Retirement Savings Plan and Trust
Bear, Delaware

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2021 Financial Statements

We have performed an audit of the financial statements of The Reybold Group Employee Retirement Savings Plan and Trust, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2021 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note H to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section

- the amounts and disclosures in the accompanying 2021 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the accompanying 2021 financial statements related to assets held by and certified to by qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of The Reybold Group Employee Retirement Savings Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2021 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about The Reybold Group Employee Retirement Savings Plan and Trust's ability to continue as a going concern for the year ended December 31, 2021.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the 2021 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

Auditor's Responsibilities for the Audit of the 2021 Financial Statements (Continued)

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of The Reybold Group Employee Retirement Savings Plan and Trust's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about The Reybold Group Employee Retirement Savings Plan and Trust's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2021 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matters

2021 Supplemental Schedules Required by ERISA

The supplemental schedule of Schedule H, Item 4(i) Schedule of Assets (Held at Year End) as of and for the year ended December 31, 2021, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

The Reybold Group Employee Retirement
Savings Plan and Trust

Other Matters (Continued)

Auditor's Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of The Reybold Group Employee Retirement Savings Plan and Trust. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by qualified institution. In our report dated October 6, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Whisman Giordano & Associates, LLC

Newark, Delaware

October 6, 2022

THE REYBOLD GROUP EMPLOYEE RETIREMENT SAVINGS PLAN AND TRUST

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2021 AND 2020

	<u>2021</u>	<u>2020</u>
INVESTMENTS		
Cash and cash equivalents	\$ 858,756	\$ 846,308
Mutual funds	<u>6,894,044</u>	<u>5,643,500</u>
Total investments	<u>7,752,800</u>	<u>6,489,808</u>
CONTRIBUTIONS RECEIVABLE	10,074	-
NOTES RECEIVABLE FROM PARTICIPANTS	<u>130,791</u>	<u>95,138</u>
TOTAL ASSETS	7,893,665	6,584,946
LIABILITIES		
Excess contributions payable	<u>4,741</u>	<u>4,514</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 7,888,924</u></u>	<u><u>\$ 6,580,432</u></u>

See accompanying notes to the financial statements.

THE REYBOLD GROUP EMPLOYEE RETIREMENT SAVINGS PLAN AND TRUST

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020

	<u>2021</u>	<u>2020</u>
ADDITIONS		
Additions to net assets attributed to:		
Unrealized and realized gain on investments	\$ 1,213,311	\$ 923,935
Interest on participant loans	4,742	5,204
Employer contributions	102,250	88,398
Employee contributions	531,553	448,763
Other contributions	<u>11,254</u>	<u>8,317</u>
Total additions	<u>1,863,110</u>	<u>1,474,617</u>
DEDUCTIONS		
Benefits to participants	506,694	159,153
Participant loans deemed distributions	6,253	12,651
Corrective distributions	2,443	11,654
Investment advisory and management fees	<u>39,228</u>	<u>28,151</u>
Total deductions	<u>554,618</u>	<u>211,609</u>
NET INCREASE	1,308,492	1,263,008
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year	<u>6,580,432</u>	<u>5,317,424</u>
End of year	<u><u>\$ 7,888,924</u></u>	<u><u>\$ 6,580,432</u></u>

See accompanying notes to the financial statements.

THE REYBOLD GROUP EMPLOYEE RETIREMENT SAVINGS PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS

NOTE A - DESCRIPTION OF THE PLAN

The following description of the The Reybold Group Employee Retirement Savings Plan and Trust provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General. The Plan is a defined contribution plan covering substantially all employees of The Reybold Group of Companies (The Company), who have one year of service and who work 1,000 hours annually and are age eighteen or older, other than those whose employment is governed by a collective bargaining agreement and certain non-resident aliens. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions. Each year, participants may contribute up to ninety-two percent of pre-tax annual compensation, as defined in the Plan. Additionally, beginning January 1, 2016 (as a result of Plan amendment), the Company will contribute forty percent of the first four percent of a participant's compensation, as defined. Participants who have attained age fifty before the end of the plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover).

Participants direct the investment of their contributions into various investment options offered by the Plan. Investment options are described hereinafter.

Further, profit sharing amounts may be contributed at the discretion of the Company's board of directors. Contributions are subject to certain IRS limitations.

Participant Accounts. Each participant's account is credited with the a) participant's contribution, b) the Company's contribution, c) plan earnings and, d) forfeitures, as described hereinafter. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from a participant's vested account.

Vesting. Participants are immediately vested in their contributions. The matching contribution is equal to 40% of salary deferrals, but limited to deferrals made by employees up to 4% of compensation. Any deferrals made by employees in excess of 4% compensation will not receive a matching contribution.

THE REYBOLD GROUP EMPLOYEE RETIREMENT SAVINGS PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS

NOTE A - DESCRIPTION OF THE PLAN (CONTINUED)

Investment Options. Upon enrollment in the Plan, a participant may direct contributions in available investment funds or options as provided for by the Plan.

Notes Receivable (Participant Loans). Participants may borrow from their account a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. Loan transactions are deemed a directed investment from a participant's account. Loan terms require a definite repayment period which provides for payments to be made not less frequently than quarterly, and for the loans to be amortized on a level basis over a reasonable period of time, not to exceed five years except for loans used to purchase a principal residence. The loans are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates. Principal and interest are paid ratably through payroll deductions.

Payment of Benefits. On termination of service due to death, disability or retirement, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or annual installments. In certain instances, a terminated participant may elect to remain in the plan. For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution.

Forfeited Accounts. Forfeitures are created when participants terminate employment before becoming entitled to their full benefits under the Plan. Forfeitures are allocated among eligible participants, except for portions of forfeitures used to reduce the Company's contribution to the Plan. For the years ended December 31, 2021 and 2020, the Company had a forfeiture balance of \$0, respectively.

Pension Benefit Guaranty Corporation. Benefits provided by the Plan are not insured by the Pension Benefit Guaranty Corporation (PBGC) since insurance provisions under ERISA are not applicable to the Plan.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

THE REYBOLD GROUP EMPLOYEE RETIREMENT SAVINGS PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes.

Although these estimates are based on management's knowledge of current events and actions it may take in the future, they may ultimately differ from actual results.

Accounting measurements most affected by management's estimates of future events include the determination of fair value of investments, the realization of contributions receivable and accrued interest and dividends. Estimates and assumptions are reviewed periodically and the effects of revisions are reflected in the financial statements in the period determined.

Investment Valuation and Income

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note D for discussion of fair value measurement.

The Plan presents in the statement of changes in net assets the net appreciation (depreciation) in the fair value of its investment which consists of the realized gains or losses and the unrealized appreciation (depreciation) on those investments.

Excess Contributions Payable

Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction to contributions. The Plan distributed the 2021 excess contributions to the applicable participants prior to April 15, 2022. The Plan distributed the 2020 excess contributions to the applicable participants subsequent to April 15, 2021. As required by the IRS, the Plan filed the return of excise tax related to employee benefit plans due to this late distribution.

Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investments 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 the amounts reported in the statement of net assets available for benefits.

Payment of Benefits

Benefits are recorded when paid.

THE REYBOLD GROUP EMPLOYEE RETIREMENT SAVINGS PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participants accounts and are included as investment advisory and management fees. Investment related expenses are included in the appreciation of the fair value of investments.

NOTE C - INVESTMENTS

Investments at December 31, 2021 and 2020, are as follows:

	2021	2020
Vanguard Money Market	\$ 858,756	\$ 846,308
Cohen & Steers Real Estate Securities Fund, Inc.	59,781	47,172
Fidelity Low-Priced Stock	227,545	178,756
Fidelity Select Health Care	477,742	424,487
Janus Henderson Triton Fund	181,744	168,078
American Funds New Perspective Fund	503,390	463,168
T. Rowe Price Blue Chip Growth Fund I	93,724	94,478
Undiscovered Managers Behavioral Value Fund	75,952	65,092
Vanguard Mid-Cap Index Fund	1,169,285	948,224
Vanguard Growth Index Fund	1,373,540	1,095,973
Vanguard Value Index Fund	717,571	564,256
Vanguard Small-Cap Index Fund	95,591	61,559
Vanguard 500 Index Fund	741,172	577,838
American Funds Washington Mutual Investors Fund	187,780	141,702
PIMCO StocksPLUS international	46,701	47,714
Guggenheim Total Return Bond Fund	182,184	201,523
PIMCO Income Fund	227,246	218,394
American Funds American Balanced Fund	186,734	181,212
TIAA-CREF Lifecycle Index Retirement Income Fund	76	59
TIAA-CREF Lifecycle Index 2010 Fund	27	6
TIAA-CREF Lifecycle Index 2015 Fund	22	-
TIAA-CREF Lifecycle Index 2025 Fund	8,397	8,085
Continue on next page	<u>\$ 7,414,960</u>	<u>\$ 6,334,084</u>

THE REYBOLD GROUP EMPLOYEE RETIREMENT SAVINGS PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS

NOTE C - INVESTMENTS (CONTINUED)

	<u>2021</u>	<u>2020</u>
Continue from prior page	\$ 7,414,960	\$ 6,334,084
TIAA-CREF Lifecycle Index 2020 Fund	47,855	23,659
TIAA-CREF Lifecycle Index 2030 Fund	2,406	1,241
TIAA-CREF Lifecycle Index 2035 Fund	61,791	28,452
TIAA-CREF Lifecycle Index 2040 Fund	53,569	12,956
TIAA-CREF Lifecycle Index 2045 Fund	35,526	28,715
TIAA-CREF Lifecycle Index 2050 Fund	24,725	13,893
TIAA-CREF Lifecycle Index 2055 Fund	70,396	28,378
TIAA-CREF Lifecycle Index 2060 Fund	41,572	18,430
	<u>\$ 7,752,800</u>	<u>\$ 6,489,808</u>

NOTE D - FAIR VALUE MEASUREMENTS

ASC 820, “*Fair Value Measurements and Disclosures*” establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels described below: The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 3 inputs are used only when Level 1 or Level 2 inputs were not available.

As a basis for considering assumptions, ASC 820 establishes a hierarchical framework for measuring fair value (the fair value hierarchy) as follows:

Level 1 - The fair values of mutual funds, common stock, corporate bonds, and U.S. government securities are available are based on quoted market prices, when available.

Level 2 - The fair value of certain corporate bonds for which quoted market price are not available are valued based on yields currently available on comparable securities of issuers with similar credit ratings. Investments in certain restricted common stocks are valued at the quoted market price of the issuer's unrestricted common stock less an appropriate discount.

Level 3 - Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

THE REYBOLD GROUP EMPLOYEE RETIREMENT SAVINGS PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS

NOTE D - FAIR VALUE MEASUREMENTS (CONTINUED)

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

Mutual Funds: Valued at the quoted net asset value.

Money Market Funds: High quality short-term securities funds kept at, or near, \$1.00 net asset value. The money market funds held by the Plan are deemed to be actively traded.

The following is a description of the valuation methodologies used for assets measured at fair value:

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

The table on pages 14 and 15 presents the financial instruments carried at fair value as of December 31, 2021 and 2020, by the ASC 820 valuation hierarchy defined above:

THE REYBOLD GROUP EMPLOYEE RETIREMENT SAVINGS PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS

NOTE D - FAIR VALUE MEASUREMENTS (CONTINUED)

<i>December 31, 2021</i>	<u>Fair Value</u>	<u>(Level 1)</u>	<u>(Level 2)</u>	<u>(Level 3)</u>
Mutual Funds				
Allocation 30-50% Equity	\$ 76	\$ 76	\$ -	\$ -
Allocation 50-70% Equity	186,734	186,734	-	-
Healthcare	477,742	477,742	-	-
Intermediate Term Bond	182,184	182,184	-	-
Multisector Bond	273,947	273,947	-	-
Large Blend	928,952	928,952	-	-
Large Growth	1,467,264	1,467,264	-	-
Large Value	717,571	717,571	-	-
Mid-Cap Blend	1,169,285	1,169,285	-	-
Mid-Cap Value	227,545	227,545	-	-
Real Estate	59,781	59,781	-	-
Small Blend	95,591	95,591	-	-
Small Growth	181,744	181,744	-	-
Small Value	75,952	75,952	-	-
Target Date	346,286	346,286	-	-
World Stock	503,390	503,390	-	-
Cash and cash equivalents	<u>858,756</u>	<u>858,756</u>	<u>-</u>	<u>-</u>
	<u>\$ 7,752,800</u>	<u>\$ 7,752,800</u>	<u>\$ -</u>	<u>\$ -</u>

THE REYBOLD GROUP EMPLOYEE RETIREMENT SAVINGS PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS

NOTE D - FAIR VALUE MEASUREMENTS (CONTINUED)

<i>December 31, 2020</i>	<u>Fair Value</u>	<u>(Level 1)</u>	<u>(Level 2)</u>	<u>(Level 3)</u>
Mutual Funds				
Allocation 30-50% Equity	\$ 59	\$ 59	\$ -	\$ -
Allocation 50-70% Equity	181,212	181,212	-	-
Healthcare	424,487	424,487	-	-
Intermediate Term Bond	201,523	201,523	-	-
Multisector Bond	266,108	266,108	-	-
Large Blend	719,540	719,540	-	-
Large Growth	1,190,451	1,190,451	-	-
Large Value	564,256	564,256	-	-
Mid-Cap Blend	948,224	948,224	-	-
Mid-Cap Value	178,756	178,756	-	-
Real Estate	47,172	47,172	-	-
Small Blend	61,559	61,559	-	-
Small Growth	168,078	168,078	-	-
Small Value	65,092	65,092	-	-
Target Date	163,815	163,815	-	-
World Stock	463,168	463,168	-	-
Cash and cash equivalents	<u>846,308</u>	<u>846,308</u>	<u>-</u>	<u>-</u>
	<u>\$ 6,489,808</u>	<u>\$ 6,489,808</u>	<u>\$ -</u>	<u>\$ -</u>

NOTE E - TAX STATUS

The Internal Revenue Service has determined that the prototype Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although there are certain amendments applicable to the Reybold Group Employee Retirement Savings Plan and Trust, the Plan Administrator believes the Plan and is designed and is currently being operated in compliance with the applicable requirements of the Internal Revenue Code.

THE REYBOLD GROUP EMPLOYEE RETIREMENT SAVINGS PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS

NOTE E - TAX STATUS (CONTINUED)

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. Management has reviewed its current and past income tax positions and has determined, based on clear and unambiguous tax law and regulations, that any tax positions taken are certain and that it is unlikely that a material tax assessment would be made if the respective government agency examined tax returns subject to audit. Accordingly, no provision for the effects of uncertain tax positions has been recorded.

The plan administrator believes it is no longer subject to income tax examinations for periods before December 31, 2018.

NOTE F - PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts.

NOTE G - BENEFIT OBLIGATIONS

Included in net assets available for benefits are amounts allocated to individuals who are no longer participating in the plan but who have not been paid. Plan assets allocated to these participants at December 31, 2021 and 2020 amounted to \$900,934 and \$683,273, respectively.

NOTE H - INFORMATION CERTIFIED BY THE PLAN'S CUSTODIAN

The Plan Administrator has elected the method of compliance permitted by ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting Disclosure under ERISA. Accordingly, as permitted under such election, the plan administrator instructed the plan's independent auditors not to perform any auditing procedures with respect to the following information certified by qualified institution except for comparing such information certified by the custodian with information included in the Plan's financial statements and supplemental Schedule H, line 4(i) – Schedule of Assets (Held at Year End).

THE REYBOLD GROUP EMPLOYEE RETIREMENT SAVINGS PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS

NOTE H - INFORMATION CERTIFIED BY THE PLAN'S CUSTODIAN (CONTINUED)

	<u>2021</u>	<u>2020</u>
Value of interest held in registered investment companies	\$ 6,894,044	\$ 5,643,500
Value of interest in interest-bearing cash accounts	<u>858,756</u>	<u>846,308</u>
Total investments	<u>\$ 7,752,800</u>	<u>\$ 6,489,808</u>

Mid-Atlantic Trust Company, custodian, also certified to the completeness and accuracy of investment income for the years ended December 31, 2021 and 2020 of \$1,213,311 and \$923,935, respectively.

NOTE I - RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risk. 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 change could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

The outbreak of a novel strain of coronavirus (COVID-19) spread throughout the United States as beginning in March of 2020 and continuing into 2022. Multiple jurisdictions in the U.S. declared various levels of States of Emergency. While the COVID-19 pandemic did not significantly impact the changes in net assets available for benefits for the year ended December 31, 2021, the estimated long-term impact cannot be determined at October 6, 2022.

NOTE J - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

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

Net assets available for benefits per the financial statements	\$ 7,888,924
Contributions receivable at December 31, 2021	(10,074)
Excess contributions payable at December 31, 2021	<u>4,741</u>
Net assets available for benefits per Form 5500	<u>\$ 7,883,591</u>

THE REYBOLD GROUP EMPLOYEE RETIREMENT SAVINGS PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS

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

The following is a reconciliation of increase in net assets available for benefits per the financial statements to Form 5500:

Net increase in assets available for benefits per the financial statements	\$ 1,308,492
Contributions receivable at December 31, 2020	-
Contributions receivable at December 31, 2021	(10,074)
Excess contributions payable at December 31, 2020	(4,514)
Excess contributions payable at December 31, 2021	<u>4,741</u>
Net assets available for benefits per Form 5500	<u>\$ 1,298,645</u>

NOTE K - PROHIBITED TRANSACTIONS

During 2021 and 2020, there were no prohibited transactions.

NOTE L - RELATED PARTY AND PARTY IN INTEREST TRANSACTIONS

As of December 31, 2021 and 2020, the Plan held no investments which qualify as party-in-interest holdings.

NOTE M - SUBSEQUENT EVENTS

Management has reviewed and evaluated all subsequent events through October 6, 2022, the date the financial statements were available to be issued, and has determined there were no matters that require adjustment to or disclosure in the December 31, 2021, financial statements.

SUPPLEMENTAL SCHEDULE

THE REYBOLD GROUP EMPLOYEE RETIREMENT SAVINGS PLAN AND TRUST
DECEMBER 31, 2021
EIN 23-2441414
PLAN 001

SCHEDULE H, ITEM 4(i) - SCHEDULE OF ASSETS (HELD AT YEAR END)

(a)	(b)	(c)	(d)	(e)
Money Market Funds and Investments				
Identity of Issue, borrower, lessor, or simple party	including maturity date, rate of interest, collateral, par or maturity value	Cost	Current Value	
Vanguard Money Market	Interest-Bearing Cash	**	\$	858,756
Cohen & Steers Real Estate Securities Fund, Inc.	Registered Investment Companies	**		59,781
Fidelity Low-Priced Stock	Registered Investment Companies	**		227,545
Fidelity Select Health Care	Registered Investment Companies	**		477,742
Janus Henderson Triton Fund	Registered Investment Companies	**		181,744
American Funds New Perspective Fund	Registered Investment Companies	**		503,390
T. Rowe Price Blue Chip Growth Fund I	Registered Investment Companies	**		93,724
Undiscovered Managers Behavioral Value Fund	Registered Investment Companies	**		75,952
Vanguard Mid-Cap Index Fund	Registered Investment Companies	**		1,169,285
Vanguard Growth Index Fund	Registered Investment Companies	**		1,373,540
Vanguard Value Index Fund	Registered Investment Companies	**		717,571
Vanguard Small-Cap Index Fund	Registered Investment Companies	**		95,591
Vanguard 500 Index Fund	Registered Investment Companies	**		741,172
American Funds Washington Mutual Investors Fund	Registered Investment Companies	**		187,780
PIMCO StocksPLUS international	Registered Investment Companies	**		46,701
Guggenheim Total Return Bond Fund	Registered Investment Companies	**		182,184
PIMCO Income Fund	Registered Investment Companies	**		227,246
American Funds American Balanced Fund	Registered Investment Companies	**		186,734

THE REYBOLD GROUP EMPLOYEE RETIREMENT SAVINGS PLAN AND TRUST
DECEMBER 31, 2021
EIN 23-2441414
PLAN 001

SCHEDULE H, ITEM 4(i) - SCHEDULE OF ASSETS (HELD AT YEAR END)

(a)	(b)	(c) including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
Identity of Issue, borrower, lessor, or simple party				
TIAA-CREF Lifecycle Index 2055 Fund		Registered Investment Companies	**	70,396
TIAA-CREF Lifecycle Index Retirement Income Fund		Registered Investment Companies	**	76
TIAA-CREF Lifecycle Index 2050 Fund		Registered Investment Companies	**	24,725
TIAA-CREF Lifecycle Index 2045 Fund		Registered Investment Companies	**	35,526
TIAA-CREF Lifecycle Index 2040 Fund		Registered Investment Companies	**	53,569
TIAA-CREF Lifecycle Index 2035 Fund		Registered Investment Companies	**	61,791
TIAA-CREF Lifecycle Index 2030 Fund		Registered Investment Companies	**	2,406
TIAA-CREF Lifecycle Index 2025 Fund		Registered Investment Companies	**	8,397
TIAA-CREF Lifecycle Index 2020 Fund		Registered Investment Companies	**	47,855
TIAA-CREF Lifecycle Index 2010 Fund		Registered Investment Companies	**	27
TIAA-CREF Lifecycle Index 2015 Fund		Registered Investment Companies	**	22
TIAA-CREF Lifecycle Index 2060 Fund		Registered Investment Companies	**	41,572
				<u>\$ 7,752,800</u>

Loans

Identity	Interest Rate	Cost	Current Value
Loans to participants	4.25% to 6.50%	-	<u>\$ 130,791</u>

* Signifies related party or party-in interest

** Cost basis not required for participant-directed investments.



WHISMAN GIORDANO
CERTIFIED PUBLIC ACCOUNTANTS

Building Extraordinary Relationships

THE REYBOLD GROUP EMPLOYEE RETIREMENT
SAVINGS PLAN AND TRUST

FINANCIAL STATEMENTS AND
INDEPENDENT AUDITOR'S REPORT

DECEMBER 31, 2021 AND 2020

THE REYBOLD GROUP EMPLOYEE RETIREMENT
SAVINGS PLAN AND TRUST

C O N T E N T S

INDEPENDENT AUDITOR’S REPORT	1 - 5
FINANCIAL STATEMENTS	
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS	6
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS	7
NOTES TO FINANCIAL STATEMENTS	8 - 18
SUPPLEMENTAL SCHEDULE	
SCHEDULE H, ITEM 4(i) – SCHEDULE OF ASSETS (HELD AT YEAR END)	20 - 21



INDEPENDENT AUDITOR'S REPORT

The Reybold Group Employee Retirement Savings Plan and Trust
Bear, Delaware

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2021 Financial Statements

We have performed an audit of the financial statements of The Reybold Group Employee Retirement Savings Plan and Trust, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2021 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note H to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section

- the amounts and disclosures in the accompanying 2021 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the accompanying 2021 financial statements related to assets held by and certified to by qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of The Reybold Group Employee Retirement Savings Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2021 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about The Reybold Group Employee Retirement Savings Plan and Trust's ability to continue as a going concern for the year ended December 31, 2021.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the 2021 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

Auditor's Responsibilities for the Audit of the 2021 Financial Statements (Continued)

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of The Reybold Group Employee Retirement Savings Plan and Trust's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about The Reybold Group Employee Retirement Savings Plan and Trust's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2021 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matters

2021 Supplemental Schedules Required by ERISA

The supplemental schedule of Schedule H, Item 4(i) Schedule of Assets (Held at Year End) as of and for the year ended December 31, 2021, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

The Reybold Group Employee Retirement
Savings Plan and Trust

Other Matters (Continued)

Auditor's Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of The Reybold Group Employee Retirement Savings Plan and Trust. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by qualified institution. In our report dated October 6, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Whisman Giordano & Associates, LLC

Newark, Delaware

October 6, 2022

THE REYBOLD GROUP EMPLOYEE RETIREMENT SAVINGS PLAN AND TRUST

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2021 AND 2020

	<u>2021</u>	<u>2020</u>
INVESTMENTS		
Cash and cash equivalents	\$ 858,756	\$ 846,308
Mutual funds	<u>6,894,044</u>	<u>5,643,500</u>
Total investments	<u>7,752,800</u>	<u>6,489,808</u>
CONTRIBUTIONS RECEIVABLE	10,074	-
NOTES RECEIVABLE FROM PARTICIPANTS	<u>130,791</u>	<u>95,138</u>
TOTAL ASSETS	7,893,665	6,584,946
LIABILITIES		
Excess contributions payable	<u>4,741</u>	<u>4,514</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 7,888,924</u></u>	<u><u>\$ 6,580,432</u></u>

See accompanying notes to the financial statements.

THE REYBOLD GROUP EMPLOYEE RETIREMENT SAVINGS PLAN AND TRUST

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020

	<u>2021</u>	<u>2020</u>
ADDITIONS		
Additions to net assets attributed to:		
Unrealized and realized gain on investments	\$ 1,213,311	\$ 923,935
Interest on participant loans	4,742	5,204
Employer contributions	102,250	88,398
Employee contributions	531,553	448,763
Other contributions	<u>11,254</u>	<u>8,317</u>
Total additions	<u>1,863,110</u>	<u>1,474,617</u>
DEDUCTIONS		
Benefits to participants	506,694	159,153
Participant loans deemed distributions	6,253	12,651
Corrective distributions	2,443	11,654
Investment advisory and management fees	<u>39,228</u>	<u>28,151</u>
Total deductions	<u>554,618</u>	<u>211,609</u>
NET INCREASE	1,308,492	1,263,008
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year	<u>6,580,432</u>	<u>5,317,424</u>
End of year	<u><u>\$ 7,888,924</u></u>	<u><u>\$ 6,580,432</u></u>

See accompanying notes to the financial statements.

THE REYBOLD GROUP EMPLOYEE RETIREMENT SAVINGS PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS

NOTE A - DESCRIPTION OF THE PLAN

The following description of the The Reybold Group Employee Retirement Savings Plan and Trust provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General. The Plan is a defined contribution plan covering substantially all employees of The Reybold Group of Companies (The Company), who have one year of service and who work 1,000 hours annually and are age eighteen or older, other than those whose employment is governed by a collective bargaining agreement and certain non-resident aliens. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions. Each year, participants may contribute up to ninety-two percent of pre-tax annual compensation, as defined in the Plan. Additionally, beginning January 1, 2016 (as a result of Plan amendment), the Company will contribute forty percent of the first four percent of a participant's compensation, as defined. Participants who have attained age fifty before the end of the plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover).

Participants direct the investment of their contributions into various investment options offered by the Plan. Investment options are described hereinafter.

Further, profit sharing amounts may be contributed at the discretion of the Company's board of directors. Contributions are subject to certain IRS limitations.

Participant Accounts. Each participant's account is credited with the a) participant's contribution, b) the Company's contribution, c) plan earnings and, d) forfeitures, as described hereinafter. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from a participant's vested account.

Vesting. Participants are immediately vested in their contributions. The matching contribution is equal to 40% of salary deferrals, but limited to deferrals made by employees up to 4% of compensation. Any deferrals made by employees in excess of 4% compensation will not receive a matching contribution.

THE REYBOLD GROUP EMPLOYEE RETIREMENT SAVINGS PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS

NOTE A - DESCRIPTION OF THE PLAN (CONTINUED)

Investment Options. Upon enrollment in the Plan, a participant may direct contributions in available investment funds or options as provided for by the Plan.

Notes Receivable (Participant Loans). Participants may borrow from their account a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. Loan transactions are deemed a directed investment from a participant's account. Loan terms require a definite repayment period which provides for payments to be made not less frequently than quarterly, and for the loans to be amortized on a level basis over a reasonable period of time, not to exceed five years except for loans used to purchase a principal residence. The loans are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates. Principal and interest are paid ratably through payroll deductions.

Payment of Benefits. On termination of service due to death, disability or retirement, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or annual installments. In certain instances, a terminated participant may elect to remain in the plan. For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution.

Forfeited Accounts. Forfeitures are created when participants terminate employment before becoming entitled to their full benefits under the Plan. Forfeitures are allocated among eligible participants, except for portions of forfeitures used to reduce the Company's contribution to the Plan. For the years ended December 31, 2021 and 2020, the Company had a forfeiture balance of \$0, respectively.

Pension Benefit Guaranty Corporation. Benefits provided by the Plan are not insured by the Pension Benefit Guaranty Corporation (PBGC) since insurance provisions under ERISA are not applicable to the Plan.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

THE REYBOLD GROUP EMPLOYEE RETIREMENT SAVINGS PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes.

Although these estimates are based on management's knowledge of current events and actions it may take in the future, they may ultimately differ from actual results.

Accounting measurements most affected by management's estimates of future events include the determination of fair value of investments, the realization of contributions receivable and accrued interest and dividends. Estimates and assumptions are reviewed periodically and the effects of revisions are reflected in the financial statements in the period determined.

Investment Valuation and Income

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note D for discussion of fair value measurement.

The Plan presents in the statement of changes in net assets the net appreciation (depreciation) in the fair value of its investment which consists of the realized gains or losses and the unrealized appreciation (depreciation) on those investments.

Excess Contributions Payable

Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction to contributions. The Plan distributed the 2021 excess contributions to the applicable participants prior to April 15, 2022. The Plan distributed the 2020 excess contributions to the applicable participants subsequent to April 15, 2021. As required by the IRS, the Plan filed the return of excise tax related to employee benefit plans due to this late distribution.

Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investments 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 the amounts reported in the statement of net assets available for benefits.

Payment of Benefits

Benefits are recorded when paid.

THE REYBOLD GROUP EMPLOYEE RETIREMENT SAVINGS PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participants accounts and are included as investment advisory and management fees. Investment related expenses are included in the appreciation of the fair value of investments.

NOTE C - INVESTMENTS

Investments at December 31, 2021 and 2020, are as follows:

	2021	2020
Vanguard Money Market	\$ 858,756	\$ 846,308
Cohen & Steers Real Estate Securities Fund, Inc.	59,781	47,172
Fidelity Low-Priced Stock	227,545	178,756
Fidelity Select Health Care	477,742	424,487
Janus Henderson Triton Fund	181,744	168,078
American Funds New Perspective Fund	503,390	463,168
T. Rowe Price Blue Chip Growth Fund I	93,724	94,478
Undiscovered Managers Behavioral Value Fund	75,952	65,092
Vanguard Mid-Cap Index Fund	1,169,285	948,224
Vanguard Growth Index Fund	1,373,540	1,095,973
Vanguard Value Index Fund	717,571	564,256
Vanguard Small-Cap Index Fund	95,591	61,559
Vanguard 500 Index Fund	741,172	577,838
American Funds Washington Mutual Investors Fund	187,780	141,702
PIMCO StocksPLUS international	46,701	47,714
Guggenheim Total Return Bond Fund	182,184	201,523
PIMCO Income Fund	227,246	218,394
American Funds American Balanced Fund	186,734	181,212
TIAA-CREF Lifecycle Index Retirement Income Fund	76	59
TIAA-CREF Lifecycle Index 2010 Fund	27	6
TIAA-CREF Lifecycle Index 2015 Fund	22	-
TIAA-CREF Lifecycle Index 2025 Fund	8,397	8,085
Continue on next page	<u>\$ 7,414,960</u>	<u>\$ 6,334,084</u>

THE REYBOLD GROUP EMPLOYEE RETIREMENT SAVINGS PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS

NOTE C - INVESTMENTS (CONTINUED)

	<u>2021</u>	<u>2020</u>
Continue from prior page	\$ 7,414,960	\$ 6,334,084
TIAA-CREF Lifecycle Index 2020 Fund	47,855	23,659
TIAA-CREF Lifecycle Index 2030 Fund	2,406	1,241
TIAA-CREF Lifecycle Index 2035 Fund	61,791	28,452
TIAA-CREF Lifecycle Index 2040 Fund	53,569	12,956
TIAA-CREF Lifecycle Index 2045 Fund	35,526	28,715
TIAA-CREF Lifecycle Index 2050 Fund	24,725	13,893
TIAA-CREF Lifecycle Index 2055 Fund	70,396	28,378
TIAA-CREF Lifecycle Index 2060 Fund	41,572	18,430
	<u>\$ 7,752,800</u>	<u>\$ 6,489,808</u>

NOTE D - FAIR VALUE MEASUREMENTS

ASC 820, “*Fair Value Measurements and Disclosures*” establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels described below: The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 3 inputs are used only when Level 1 or Level 2 inputs were not available.

As a basis for considering assumptions, ASC 820 establishes a hierarchical framework for measuring fair value (the fair value hierarchy) as follows:

Level 1 - The fair values of mutual funds, common stock, corporate bonds, and U.S. government securities are available are based on quoted market prices, when available.

Level 2 - The fair value of certain corporate bonds for which quoted market price are not available are valued based on yields currently available on comparable securities of issuers with similar credit ratings. Investments in certain restricted common stocks are valued at the quoted market price of the issuer's unrestricted common stock less an appropriate discount.

Level 3 - Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

THE REYBOLD GROUP EMPLOYEE RETIREMENT SAVINGS PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS

NOTE D - FAIR VALUE MEASUREMENTS (CONTINUED)

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

Mutual Funds: Valued at the quoted net asset value.

Money Market Funds: High quality short-term securities funds kept at, or near, \$1.00 net asset value. The money market funds held by the Plan are deemed to be actively traded.

The following is a description of the valuation methodologies used for assets measured at fair value:

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

The table on pages 14 and 15 presents the financial instruments carried at fair value as of December 31, 2021 and 2020, by the ASC 820 valuation hierarchy defined above:

THE REYBOLD GROUP EMPLOYEE RETIREMENT SAVINGS PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS

NOTE D - FAIR VALUE MEASUREMENTS (CONTINUED)

<i>December 31, 2021</i>	<u>Fair Value</u>	<u>(Level 1)</u>	<u>(Level 2)</u>	<u>(Level 3)</u>
Mutual Funds				
Allocation 30-50% Equity	\$ 76	\$ 76	\$ -	\$ -
Allocation 50-70% Equity	186,734	186,734	-	-
Healthcare	477,742	477,742	-	-
Intermediate Term Bond	182,184	182,184	-	-
Multisector Bond	273,947	273,947	-	-
Large Blend	928,952	928,952	-	-
Large Growth	1,467,264	1,467,264	-	-
Large Value	717,571	717,571	-	-
Mid-Cap Blend	1,169,285	1,169,285	-	-
Mid-Cap Value	227,545	227,545	-	-
Real Estate	59,781	59,781	-	-
Small Blend	95,591	95,591	-	-
Small Growth	181,744	181,744	-	-
Small Value	75,952	75,952	-	-
Target Date	346,286	346,286	-	-
World Stock	503,390	503,390	-	-
Cash and cash equivalents	<u>858,756</u>	<u>858,756</u>	<u>-</u>	<u>-</u>
	<u>\$ 7,752,800</u>	<u>\$ 7,752,800</u>	<u>\$ -</u>	<u>\$ -</u>

THE REYBOLD GROUP EMPLOYEE RETIREMENT SAVINGS PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS

NOTE D - FAIR VALUE MEASUREMENTS (CONTINUED)

<i>December 31, 2020</i>	<u>Fair Value</u>	<u>(Level 1)</u>	<u>(Level 2)</u>	<u>(Level 3)</u>
Mutual Funds				
Allocation 30-50% Equity	\$ 59	\$ 59	\$ -	\$ -
Allocation 50-70% Equity	181,212	181,212	-	-
Healthcare	424,487	424,487	-	-
Intermediate Term Bond	201,523	201,523	-	-
Multisector Bond	266,108	266,108	-	-
Large Blend	719,540	719,540	-	-
Large Growth	1,190,451	1,190,451	-	-
Large Value	564,256	564,256	-	-
Mid-Cap Blend	948,224	948,224	-	-
Mid-Cap Value	178,756	178,756	-	-
Real Estate	47,172	47,172	-	-
Small Blend	61,559	61,559	-	-
Small Growth	168,078	168,078	-	-
Small Value	65,092	65,092	-	-
Target Date	163,815	163,815	-	-
World Stock	463,168	463,168	-	-
Cash and cash equivalents	<u>846,308</u>	<u>846,308</u>	<u>-</u>	<u>-</u>
	<u>\$ 6,489,808</u>	<u>\$ 6,489,808</u>	<u>\$ -</u>	<u>\$ -</u>

NOTE E - TAX STATUS

The Internal Revenue Service has determined that the prototype Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although there are certain amendments applicable to the Reybold Group Employee Retirement Savings Plan and Trust, the Plan Administrator believes the Plan and is designed and is currently being operated in compliance with the applicable requirements of the Internal Revenue Code.

THE REYBOLD GROUP EMPLOYEE RETIREMENT SAVINGS PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS

NOTE E - TAX STATUS (CONTINUED)

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. Management has reviewed its current and past income tax positions and has determined, based on clear and unambiguous tax law and regulations, that any tax positions taken are certain and that it is unlikely that a material tax assessment would be made if the respective government agency examined tax returns subject to audit. Accordingly, no provision for the effects of uncertain tax positions has been recorded.

The plan administrator believes it is no longer subject to income tax examinations for periods before December 31, 2018.

NOTE F - PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts.

NOTE G - BENEFIT OBLIGATIONS

Included in net assets available for benefits are amounts allocated to individuals who are no longer participating in the plan but who have not been paid. Plan assets allocated to these participants at December 31, 2021 and 2020 amounted to \$900,934 and \$683,273, respectively.

NOTE H - INFORMATION CERTIFIED BY THE PLAN'S CUSTODIAN

The Plan Administrator has elected the method of compliance permitted by ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting Disclosure under ERISA. Accordingly, as permitted under such election, the plan administrator instructed the plan's independent auditors not to perform any auditing procedures with respect to the following information certified by qualified institution except for comparing such information certified by the custodian with information included in the Plan's financial statements and supplemental Schedule H, line 4(i) – Schedule of Assets (Held at Year End).

THE REYBOLD GROUP EMPLOYEE RETIREMENT SAVINGS PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS

NOTE H - INFORMATION CERTIFIED BY THE PLAN'S CUSTODIAN (CONTINUED)

	<u>2021</u>	<u>2020</u>
Value of interest held in registered investment companies	\$ 6,894,044	\$ 5,643,500
Value of interest in interest-bearing cash accounts	<u>858,756</u>	<u>846,308</u>
Total investments	<u>\$ 7,752,800</u>	<u>\$ 6,489,808</u>

Mid-Atlantic Trust Company, custodian, also certified to the completeness and accuracy of investment income for the years ended December 31, 2021 and 2020 of \$1,213,311 and \$923,935, respectively.

NOTE I - RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risk. 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 change could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

The outbreak of a novel strain of coronavirus (COVID-19) spread throughout the United States as beginning in March of 2020 and continuing into 2022. Multiple jurisdictions in the U.S. declared various levels of States of Emergency. While the COVID-19 pandemic did not significantly impact the changes in net assets available for benefits for the year ended December 31, 2021, the estimated long-term impact cannot be determined at October 6, 2022.

NOTE J - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

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

Net assets available for benefits per the financial statements	\$ 7,888,924
Contributions receivable at December 31, 2021	(10,074)
Excess contributions payable at December 31, 2021	<u>4,741</u>
Net assets available for benefits per Form 5500	<u>\$ 7,883,591</u>

THE REYBOLD GROUP EMPLOYEE RETIREMENT SAVINGS PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS

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

The following is a reconciliation of increase in net assets available for benefits per the financial statements to Form 5500:

Net increase in assets available for benefits per the financial statements	\$ 1,308,492
Contributions receivable at December 31, 2020	-
Contributions receivable at December 31, 2021	(10,074)
Excess contributions payable at December 31, 2020	(4,514)
Excess contributions payable at December 31, 2021	<u>4,741</u>
Net assets available for benefits per Form 5500	<u>\$ 1,298,645</u>

NOTE K - PROHIBITED TRANSACTIONS

During 2021 and 2020, there were no prohibited transactions.

NOTE L - RELATED PARTY AND PARTY IN INTEREST TRANSACTIONS

As of December 31, 2021 and 2020, the Plan held no investments which qualify as party-in-interest holdings.

NOTE M - SUBSEQUENT EVENTS

Management has reviewed and evaluated all subsequent events through October 6, 2022, the date the financial statements were available to be issued, and has determined there were no matters that require adjustment to or disclosure in the December 31, 2021, financial statements.

SUPPLEMENTAL SCHEDULE

THE REYBOLD GROUP EMPLOYEE RETIREMENT SAVINGS PLAN AND TRUST
DECEMBER 31, 2021
EIN 23-2441414
PLAN 001

SCHEDULE H, ITEM 4(i) - SCHEDULE OF ASSETS (HELD AT YEAR END)

(a)	(b)	(c)	(d)	(e)
Money Market Funds and Investments				
Identity of Issue, borrower, lessor, or simple party	including maturity date, rate of interest, collateral, par or maturity value	Cost	Current Value	
Vanguard Money Market	Interest-Bearing Cash	**	\$	858,756
Cohen & Steers Real Estate Securities Fund, Inc.	Registered Investment Companies	**		59,781
Fidelity Low-Priced Stock	Registered Investment Companies	**		227,545
Fidelity Select Health Care	Registered Investment Companies	**		477,742
Janus Henderson Triton Fund	Registered Investment Companies	**		181,744
American Funds New Perspective Fund	Registered Investment Companies	**		503,390
T. Rowe Price Blue Chip Growth Fund I	Registered Investment Companies	**		93,724
Undiscovered Managers Behavioral Value Fund	Registered Investment Companies	**		75,952
Vanguard Mid-Cap Index Fund	Registered Investment Companies	**		1,169,285
Vanguard Growth Index Fund	Registered Investment Companies	**		1,373,540
Vanguard Value Index Fund	Registered Investment Companies	**		717,571
Vanguard Small-Cap Index Fund	Registered Investment Companies	**		95,591
Vanguard 500 Index Fund	Registered Investment Companies	**		741,172
American Funds Washington Mutual Investors Fund	Registered Investment Companies	**		187,780
PIMCO StocksPLUS international	Registered Investment Companies	**		46,701
Guggenheim Total Return Bond Fund	Registered Investment Companies	**		182,184
PIMCO Income Fund	Registered Investment Companies	**		227,246
American Funds American Balanced Fund	Registered Investment Companies	**		186,734

THE REYBOLD GROUP EMPLOYEE RETIREMENT SAVINGS PLAN AND TRUST
DECEMBER 31, 2021
EIN 23-2441414
PLAN 001

SCHEDULE H, ITEM 4(i) - SCHEDULE OF ASSETS (HELD AT YEAR END)

(a)	(b)	(c) including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
Identity of Issue, borrower, lessor, or simple party				
TIAA-CREF Lifecycle Index 2055 Fund		Registered Investment Companies	**	70,396
TIAA-CREF Lifecycle Index Retirement Income Fund		Registered Investment Companies	**	76
TIAA-CREF Lifecycle Index 2050 Fund		Registered Investment Companies	**	24,725
TIAA-CREF Lifecycle Index 2045 Fund		Registered Investment Companies	**	35,526
TIAA-CREF Lifecycle Index 2040 Fund		Registered Investment Companies	**	53,569
TIAA-CREF Lifecycle Index 2035 Fund		Registered Investment Companies	**	61,791
TIAA-CREF Lifecycle Index 2030 Fund		Registered Investment Companies	**	2,406
TIAA-CREF Lifecycle Index 2025 Fund		Registered Investment Companies	**	8,397
TIAA-CREF Lifecycle Index 2020 Fund		Registered Investment Companies	**	47,855
TIAA-CREF Lifecycle Index 2010 Fund		Registered Investment Companies	**	27
TIAA-CREF Lifecycle Index 2015 Fund		Registered Investment Companies	**	22
TIAA-CREF Lifecycle Index 2060 Fund		Registered Investment Companies	**	41,572
				<u>\$ 7,752,800</u>

Loans

Identity	Interest Rate	Cost	Current Value
Loans to participants	4.25% to 6.50%	-	<u>\$ 130,791</u>

* Signifies related party or party-in interest

** Cost basis not required for participant-directed investments.