

|                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                         |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|
| <b>Form 5500</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security<br>Administration<br><br>Pension Benefit Guaranty Corporation | <b>Annual Return/Report of Employee Benefit Plan</b><br>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).<br><br><p style="text-align: center;">▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p> | OMB Nos. 1210-0110<br>1210-0089<br><br><b>2021</b><br><br><b>This Form is Open to Public Inspection</b> |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|

|                                                                                                           |                                                                                                                                                                                                                                                                                                                                            |
|-----------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part I</b>                                                                                             | <b>Annual Report Identification Information</b>                                                                                                                                                                                                                                                                                            |
| For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>  |                                                                                                                                                                                                                                                                                                                                            |
| <b>A</b> This return/report is for:                                                                       | <input type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)<br><input checked="" type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify) _____ |
| <b>B</b> This return/report is:                                                                           | <input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report<br><input type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)                                                                                                      |
| <b>C</b> If the plan is a collectively-bargained plan, check here. . . . .                                | <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                   |
| <b>D</b> Check box if filing under:                                                                       | <input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program<br><input type="checkbox"/> special extension (enter description)                                                                                                                                     |
| <b>E</b> If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . | <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                   |

|                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                             |                                                                     |                                                                  |                                                             |  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|------------------------------------------------------------------|-------------------------------------------------------------|--|
| <b>Part II</b>                                                                                                                                                                                                                                                                                                                                                 | <b>Basic Plan Information—enter all requested information</b>                                                                                                                                                                                                                                                                               |                                                                     |                                                                  |                                                             |  |
| <b>1a</b> Name of plan<br><u>LONGCHAMP 401(K)PLAN</u>                                                                                                                                                                                                                                                                                                          | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;"><b>1b</b> Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2"><b>1c</b> Effective date of plan<br/><u>01/01/1999</u></td> </tr> </table>                             | <b>1b</b> Three-digit plan number (PN) ▶                            | <u>001</u>                                                       | <b>1c</b> Effective date of plan<br><u>01/01/1999</u>       |  |
| <b>1b</b> Three-digit plan number (PN) ▶                                                                                                                                                                                                                                                                                                                       | <u>001</u>                                                                                                                                                                                                                                                                                                                                  |                                                                     |                                                                  |                                                             |  |
| <b>1c</b> Effective date of plan<br><u>01/01/1999</u>                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                             |                                                                     |                                                                  |                                                             |  |
| <b>2a</b> Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br><u>LONGCHAMP USA</u><br><br><u>4 APPLGATE DRIVE, SUITE B</u><br><u>ROBBINSVILLE, NJ 08691</u> | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td><b>2b</b> Employer Identification Number (EIN)<br/><u>51-0359309</u></td> </tr> <tr> <td><b>2c</b> Plan Sponsor's telephone number<br/><u>609-581-5555</u></td> </tr> <tr> <td><b>2d</b> Business code (see instructions)<br/><u>316990</u></td> </tr> </table> | <b>2b</b> Employer Identification Number (EIN)<br><u>51-0359309</u> | <b>2c</b> Plan Sponsor's telephone number<br><u>609-581-5555</u> | <b>2d</b> Business code (see instructions)<br><u>316990</u> |  |
| <b>2b</b> Employer Identification Number (EIN)<br><u>51-0359309</u>                                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                             |                                                                     |                                                                  |                                                             |  |
| <b>2c</b> Plan Sponsor's telephone number<br><u>609-581-5555</u>                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                             |                                                                     |                                                                  |                                                             |  |
| <b>2d</b> Business code (see instructions)<br><u>316990</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.

|                  |                                                   |            |                                                              |
|------------------|---------------------------------------------------|------------|--------------------------------------------------------------|
| <b>SIGN HERE</b> | Filed with authorized/valid electronic signature. | 10/14/2022 | THOMAS R. MURPHY                                             |
|                  | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| <b>SIGN HERE</b> |                                                   |            |                                                              |
|                  | Signature of employer/plan sponsor                | Date       | Enter name of individual signing as employer or plan sponsor |
| <b>SIGN HERE</b> |                                                   |            |                                                              |
|                  | 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

|                                                                                                                                                                                                                                                                                                                                                                                                                 |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |     |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                                                                                                                                                        |  | <b>3b</b> Administrator's EIN                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |     |
|                                                                                                                                                                                                                                                                                                                                                                                                                 |  | <b>3c</b> Administrator's telephone number                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |     |
|                                                                                                                                                                                                                                                                                                                                                                                                                 |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |     |
| <b>4</b> 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:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name                                                                                                                          |  | <b>4b</b> EIN<br><br><b>4d</b> PN                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |     |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                         |  | <b>5</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 227 |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).                                                                                                                                                                                                                |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |     |
| <b>a(1)</b> Total number of active participants at the beginning of the plan year.....                                                                                                                                                                                                                                                                                                                          |  | <b>6a(1)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 126 |
| <b>a(2)</b> Total number of active participants at the end of the plan year .....                                                                                                                                                                                                                                                                                                                               |  | <b>6a(2)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 86  |
| <b>b</b> Retired or separated participants receiving benefits.....                                                                                                                                                                                                                                                                                                                                              |  | <b>6b</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 0   |
| <b>c</b> Other retired or separated participants entitled to future benefits .....                                                                                                                                                                                                                                                                                                                              |  | <b>6c</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 72  |
| <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....                                                                                                                                                                                                                                                                                                                                     |  | <b>6d</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 158 |
| <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....                                                                                                                                                                                                                                                                                                      |  | <b>6e</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 0   |
| <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....                                                                                                                                                                                                                                                                                                                                                         |  | <b>6f</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 158 |
| <b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....                                                                                                                                                                                                                                                                 |  | <b>6g</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 150 |
| <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested .....                                                                                                                                                                                                                                                                      |  | <b>6h</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 0   |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....                                                                                                                                                                                                                                                                             |  | <b>7</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |     |
| <b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:<br>2E 2F 2G 2J 2K 2T 3D                                                                                                                                                                                                                            |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |     |
| <b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:                                                                                                                                                                                                                                                     |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |     |
| <b>9a</b> Plan funding arrangement (check all that apply)<br>(1) <input checked="" type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                        |  | <b>9b</b> Plan benefit arrangement (check all that apply)<br>(1) <input checked="" type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                                                                                                                         |     |
| <b>10</b> Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)                                                                                                                                                                                                                                               |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |     |
| <b>a Pension Schedules</b><br>(1) <input type="checkbox"/> <b>R</b> (Retirement Plan Information)<br><br>(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary<br><br>(3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary |  | <b>b General Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)<br>(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)<br>(3) <input checked="" type="checkbox"/> <u>1</u> <b>A</b> (Insurance Information)<br>(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)<br>(5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)<br>(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules) |     |

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

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**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.

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

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**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 \_\_\_\_\_

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|                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                    |                                                                                                |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| <div>SCHEDULE A</div> <div>(Form 5500)</div> <div>Department of the Treasury</div> <div>Internal Revenue Service</div> <div>Department of Labor</div> <div>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> <div>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div> | <div>OMB No. 1210-0110</div> <div>2021</div> <div>This Form is Open to Public Inspection</div> |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|

|                                                                                            |                                                      |
|--------------------------------------------------------------------------------------------|------------------------------------------------------|
| For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021 |                                                      |
| A Name of plan<br>LONGCHAMP 401(K)PLAN                                                     | B Three-digit plan number (PN) ▶ 001                 |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>LONGCHAMP USA                    | D Employer Identification Number (EIN)<br>51-0359309 |

|        |                                                                           |                                                                                                                                                                    |
|--------|---------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part I | Information Concerning Insurance Contract Coverage, Fees, and Commissions | Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A. |
|--------|---------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|

1 Coverage Information:

(a) Name of insurance carrier  
JOHN HANCOCK LIFE INSURANCE COMPANY

| (b) EIN    | (c) NAIC code | (d) Contract or identification number | (e) Approximate number of persons covered at end of policy or contract year | Policy or contract year |            |
|------------|---------------|---------------------------------------|-----------------------------------------------------------------------------|-------------------------|------------|
|            |               |                                       |                                                                             | (f) From                | (g) To     |
| 01-0233346 | 65838         | 26378                                 | 160                                                                         | 01/01/2021              | 12/31/2021 |

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

|                                               |                                       |
|-----------------------------------------------|---------------------------------------|
| (a) Total amount of commissions paid<br>24852 | (b) Total amount of fees paid<br>5517 |
|-----------------------------------------------|---------------------------------------|

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid  
NEXT FINANCIAL GROUP  
2500 WILCREST DRIVE SUITE 620  
HOUSTON, TX 77042

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|-----------------------------------------------|---------------------------------|-------------|-----------------------|
|                                               | (c) Amount                      | (d) Purpose |                       |
| 24852                                         | 0                               | SALES       | 3                     |

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid  
FUTUREPLAN BY ASCENSUS  
95 CONNECTICUT DRIVE SUITE C  
BURLINGTON, NJ 08016

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |                | (e) Organization code |
|-----------------------------------------------|---------------------------------|----------------|-----------------------|
|                                               | (c) Amount                      | (d) Purpose    |                       |
| 0                                             | 5517                            | ADMINISTRATION | 5                     |

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**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

---

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

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**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

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**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

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| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

---

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

**Part II Investment and Annuity Contract Information**

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

|          |                                                                                               |          |         |
|----------|-----------------------------------------------------------------------------------------------|----------|---------|
| <b>4</b> | Current value of plan's interest under this contract in the general account at year end ..... | <b>4</b> |         |
| <b>5</b> | Current value of plan's interest under this contract in separate accounts at year end.....    | <b>5</b> | 8976634 |

**6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶

|          |                                                                                                                                                                                                       |           |  |
|----------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|--|
| <b>b</b> | Premiums paid to carrier .....                                                                                                                                                                        | <b>6b</b> |  |
| <b>c</b> | Premiums due but unpaid at the end of the year .....                                                                                                                                                  | <b>6c</b> |  |
| <b>d</b> | If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. ....<br>Specify nature of costs ▶ | <b>6d</b> |  |

**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity  
(3) ☐ other (specify) ▶

**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee  
(3) ☐ guaranteed investment (4) ☐ other ▶

|          |                                               |           |   |
|----------|-----------------------------------------------|-----------|---|
| <b>b</b> | Balance at the end of the previous year ..... | <b>7b</b> | 0 |
|----------|-----------------------------------------------|-----------|---|

|          |                                                              |              |  |  |
|----------|--------------------------------------------------------------|--------------|--|--|
| <b>c</b> | Additions: (1) Contributions deposited during the year ..... | <b>7c(1)</b> |  |  |
|          | (2) Dividends and credits.....                               | <b>7c(2)</b> |  |  |
|          | (3) Interest credited during the year.....                   | <b>7c(3)</b> |  |  |
|          | (4) Transferred from separate account.....                   | <b>7c(4)</b> |  |  |
|          | (5) Other (specify below).....<br>▶                          | <b>7c(5)</b> |  |  |

|                           |              |   |
|---------------------------|--------------|---|
| (6) Total additions ..... | <b>7c(6)</b> | 0 |
|---------------------------|--------------|---|

|                                                                                       |           |   |
|---------------------------------------------------------------------------------------|-----------|---|
| <b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) ..... | <b>7d</b> | 0 |
|---------------------------------------------------------------------------------------|-----------|---|

|                                                                           |              |  |  |
|---------------------------------------------------------------------------|--------------|--|--|
| <b>e</b> Deductions:                                                      |              |  |  |
| (1) Disbursed from fund to pay benefits or purchase annuities during year | <b>7e(1)</b> |  |  |
| (2) Administration charge made by carrier.....                            | <b>7e(2)</b> |  |  |
| (3) Transferred to separate account.....                                  | <b>7e(3)</b> |  |  |
| (4) Other (specify below).....<br>▶                                       | <b>7e(4)</b> |  |  |

|                            |              |   |
|----------------------------|--------------|---|
| (5) Total deductions ..... | <b>7e(5)</b> | 0 |
|----------------------------|--------------|---|

|                                                                                                        |           |   |
|--------------------------------------------------------------------------------------------------------|-----------|---|
| <b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> )..... | <b>7f</b> | 0 |
|--------------------------------------------------------------------------------------------------------|-----------|---|

**Part III Welfare Benefit Contract Information**

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**8** Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)     
**b** ☐ Dental     
**c** ☐ Vision     
**d** ☐ Life insurance  
**e** ☐ Temporary disability (accident and sickness)     
**f** ☐ Long-term disability     
**g** ☐ Supplemental unemployment     
**h** ☐ Prescription drug  
**i** ☐ Stop loss (large deductible)     
**j** ☐ HMO contract     
**k** ☐ PPO contract     
**l** ☐ Indemnity contract  
**m** ☐ Other (specify) ▶

**9** Experience-rated contracts:

|                                                                                                                                                    |                 |                 |   |
|----------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------------|---|
| <b>a</b> Premiums: (1) Amount received .....                                                                                                       | <b>9a(1)</b>    |                 |   |
| (2) Increase (decrease) in amount due but unpaid .....                                                                                             | <b>9a(2)</b>    |                 |   |
| (3) Increase (decrease) in unearned premium reserve .....                                                                                          | <b>9a(3)</b>    |                 |   |
| (4) Earned ((1) + (2) - (3)) .....                                                                                                                 |                 | <b>9a(4)</b>    | 0 |
| <b>b</b> Benefit charges (1) Claims paid .....                                                                                                     | <b>9b(1)</b>    |                 |   |
| (2) Increase (decrease) in claim reserves .....                                                                                                    | <b>9b(2)</b>    |                 |   |
| (3) Incurred claims (add (1) and (2)) .....                                                                                                        |                 | <b>9b(3)</b>    | 0 |
| (4) Claims charged .....                                                                                                                           |                 | <b>9b(4)</b>    |   |
| <b>c</b> Remainder of premium: (1) Retention charges (on an accrual basis) --                                                                      |                 |                 |   |
| (A) Commissions .....                                                                                                                              | <b>9c(1)(A)</b> |                 |   |
| (B) Administrative service or other fees .....                                                                                                     | <b>9c(1)(B)</b> |                 |   |
| (C) Other specific acquisition costs .....                                                                                                         | <b>9c(1)(C)</b> |                 |   |
| (D) Other expenses .....                                                                                                                           | <b>9c(1)(D)</b> |                 |   |
| (E) Taxes .....                                                                                                                                    | <b>9c(1)(E)</b> |                 |   |
| (F) Charges for risks or other contingencies .....                                                                                                 | <b>9c(1)(F)</b> |                 |   |
| (G) Other retention charges .....                                                                                                                  | <b>9c(1)(G)</b> |                 |   |
| (H) Total retention .....                                                                                                                          |                 | <b>9c(1)(H)</b> | 0 |
| (2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) ..... |                 | <b>9c(2)</b>    |   |
| <b>d</b> Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....                                |                 | <b>9d(1)</b>    |   |
| (2) Claim reserves .....                                                                                                                           |                 | <b>9d(2)</b>    |   |
| (3) Other reserves .....                                                                                                                           |                 | <b>9d(3)</b>    |   |
| <b>e</b> Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....                                           |                 | <b>9e</b>       |   |

**10** Nonexperience-rated contracts:

|                                                                                                                                                                                                                                                             |            |  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--|
| <b>a</b> Total premiums or subscription charges paid to carrier .....                                                                                                                                                                                       | <b>10a</b> |  |
| <b>b</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. ....<br>Specify nature of costs. | <b>10b</b> |  |

**Part IV Provision of Information**

**11** Did the insurance company fail to provide any information necessary to complete Schedule A? ..... ☐ Yes ☒ No

**12** If the answer to line 11 is "Yes," specify the information not provided. ▶

|                                                                                                                                                                                                                     |                                                                                                                                                                                                                        |                                                |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------|
| <b>SCHEDULE C<br/>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Service Provider Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br>▶ <b>File as an attachment to Form 5500.</b> | OMB No. 1210-0110                              |
|                                                                                                                                                                                                                     |                                                                                                                                                                                                                        | <b>2021</b>                                    |
|                                                                                                                                                                                                                     |                                                                                                                                                                                                                        | <b>This Form is Open to Public Inspection.</b> |
| For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021                                                                                                                          |                                                                                                                                                                                                                        |                                                |
| <b>A</b> Name of plan<br>LONGCHAMP 401(K)PLAN                                                                                                                                                                       | <b>B</b> Three-digit plan number (PN) ▶                                                                                                                                                                                | 001                                            |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br>LONGCHAMP USA                                                                                                                                      | <b>D</b> Employer Identification Number (EIN)<br>51-0359309                                                                                                                                                            |                                                |

|               |                                                        |
|---------------|--------------------------------------------------------|
| <b>Part I</b> | <b>Service Provider Information (see instructions)</b> |
|---------------|--------------------------------------------------------|

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>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
| JOHN HANCOCK LIFE INSURANCE CO.                                                                                   |
| 01-0233346                                                                                                        |

|                                                                                                                   |
|-------------------------------------------------------------------------------------------------------------------|
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
|-------------------------------------------------------------------------------------------------------------------|

|                                                                                                                   |
|-------------------------------------------------------------------------------------------------------------------|
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
|-------------------------------------------------------------------------------------------------------------------|

|                                                                                                                   |
|-------------------------------------------------------------------------------------------------------------------|
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
|-------------------------------------------------------------------------------------------------------------------|

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**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<br>(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<br>(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<br>(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)

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                                                                                                                                                                                                               |                                                                                                                                                                                                                              |                                                                                                        |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------|
| <b>SCHEDULE D</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small> | <b>DFE/Participating Plan Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><hr/> <b>2021</b><br><br><hr/> <b>This Form is Open to Public Inspection.</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------|

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

|                                                                                              |                                                                    |            |
|----------------------------------------------------------------------------------------------|--------------------------------------------------------------------|------------|
| <b>A</b> Name of plan<br><u>LONGCHAMP 401(K)PLAN</u>                                         | <b>B</b> Three-digit plan number (PN) <b>►</b>                     | <u>001</u> |
|                                                                                              |                                                                    |            |
| <b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500<br><u>LONGCHAMP USA</u> | <b>D</b> Employer Identification Number (EIN)<br><u>51-0359309</u> |            |

|               |                                                                                                                                                                                  |
|---------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part I</b> | <b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b><br>(Complete as many entries as needed to report all interests in DFEs) |
|---------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                              |                               |                                                                                                                    |
|----------------------------------------------------------------------------------------------|-------------------------------|--------------------------------------------------------------------------------------------------------------------|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>GUARANTEED INT ACCOUNTS</u>                |                               |                                                                                                                    |
| <b>b</b> Name of sponsor of entity listed in (a): <u>JOHN HANCOCK LIFE INSURANCE COMPANY</u> |                               |                                                                                                                    |
| <b>c</b> EIN-PN <u>01-0233346-001</u>                                                        | <b>d</b> Entity code <u>P</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>66582</u>   |
|                                                                                              |                               |                                                                                                                    |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>JH SUB ACCOUN</u>                          |                               |                                                                                                                    |
| <b>b</b> Name of sponsor of entity listed in (a): <u>JOHN HANCOCK LIFE INSURANCE COMPANY</u> |                               |                                                                                                                    |
| <b>c</b> EIN-PN <u>01-0233346-001</u>                                                        | <b>d</b> Entity code <u>P</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>8909540</u> |
|                                                                                              |                               |                                                                                                                    |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:                                               |                               |                                                                                                                    |
| <b>b</b> Name of sponsor of entity listed in (a):                                            |                               |                                                                                                                    |
| <b>c</b> EIN-PN                                                                              | <b>d</b> Entity code          | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)                |
|                                                                                              |                               |                                                                                                                    |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:                                               |                               |                                                                                                                    |
| <b>b</b> Name of sponsor of entity listed in (a):                                            |                               |                                                                                                                    |
| <b>c</b> EIN-PN                                                                              | <b>d</b> Entity code          | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)                |
|                                                                                              |                               |                                                                                                                    |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:                                               |                               |                                                                                                                    |
| <b>b</b> Name of sponsor of entity listed in (a):                                            |                               |                                                                                                                    |
| <b>c</b> EIN-PN                                                                              | <b>d</b> Entity code          | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)                |
|                                                                                              |                               |                                                                                                                    |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:                                               |                               |                                                                                                                    |
| <b>b</b> Name of sponsor of entity listed in (a):                                            |                               |                                                                                                                    |
| <b>c</b> EIN-PN                                                                              | <b>d</b> Entity code          | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)                |
|                                                                                              |                               |                                                                                                                    |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:                                               |                               |                                                                                                                    |
| <b>b</b> Name of sponsor of entity listed in (a):                                            |                               |                                                                                                                    |
| <b>c</b> EIN-PN                                                                              | <b>d</b> Entity code          | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)                |
|                                                                                              |                               |                                                                                                                    |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:                                               |                               |                                                                                                                    |
| <b>b</b> Name of sponsor of entity listed in (a):                                            |                               |                                                                                                                    |
| <b>c</b> EIN-PN                                                                              | <b>d</b> Entity code          | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)                |
|                                                                                              |                               |                                                                                                                    |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:                                               |                               |                                                                                                                    |
| <b>b</b> Name of sponsor of entity listed in (a):                                            |                               |                                                                                                                    |
| <b>c</b> EIN-PN                                                                              | <b>d</b> Entity code          | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)                |
|                                                                                              |                               |                                                                                                                    |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:                                               |                               |                                                                                                                    |
| <b>b</b> Name of sponsor of entity listed in (a):                                            |                               |                                                                                                                    |
| <b>c</b> EIN-PN                                                                              | <b>d</b> Entity code          | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)                |
|                                                                                              |                               |                                                                                                                    |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:                                               |                               |                                                                                                                    |
| <b>b</b> Name of sponsor of entity listed in (a):                                            |                               |                                                                                                                    |
| <b>c</b> EIN-PN                                                                              | <b>d</b> Entity code          | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)                |
|                                                                                              |                               |                                                                                                                    |

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

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

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

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

|                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                              |                                                                                                                                                                                   |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Financial Information</b><br><br>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).<br><br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><div style="border: 1px solid black; padding: 5px; font-size: 1.2em; font-weight: bold;">2021</div><br><br><b>This Form is Open to Public Inspection</b> |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                |                                                                                               |                                       |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|---------------------------------------|
| For calendar plan year 2021 or fiscal plan year beginning <span style="color: blue;">01/01/2021</span> and ending <span style="color: blue;">12/31/2021</span> |                                                                                               |                                       |
| <b>A</b> Name of plan<br><span style="color: blue;">LONGCHAMP 401(K)PLAN</span>                                                                                | <b>B</b> Three-digit plan number (PN) ►                                                       | <span style="color: blue;">001</span> |
|                                                                                                                                                                |                                                                                               |                                       |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><span style="color: blue;">LONGCHAMP USA</span>                                               | <b>D</b> Employer Identification Number (EIN)<br><span style="color: blue;">51-0359309</span> |                                       |

|               |                                      |
|---------------|--------------------------------------|
| <b>Part I</b> | <b>Asset and Liability Statement</b> |
|---------------|--------------------------------------|

**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 |
|---------------------------------------------------------------------------------------------------|-----------------|-----------------------|-----------------|
| <b>a</b> Total noninterest-bearing cash.....                                                      | <b>1a</b>       |                       |                 |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                      |                 |                       |                 |
| <b>(1)</b> Employer contributions .....                                                           | <b>1b(1)</b>    | 0                     | 0               |
| <b>(2)</b> Participant contributions.....                                                         | <b>1b(2)</b>    |                       |                 |
| <b>(3)</b> Other .....                                                                            | <b>1b(3)</b>    |                       |                 |
| <b>c</b> General investments:                                                                     |                 |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....  | <b>1c(1)</b>    |                       |                 |
| <b>(2)</b> U.S. Government securities .....                                                       | <b>1c(2)</b>    |                       |                 |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                           |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                        | <b>1c(3)(A)</b> |                       |                 |
| <b>(B)</b> All other .....                                                                        | <b>1c(3)(B)</b> |                       |                 |
| <b>(4)</b> Corporate stocks (other than employer securities):                                     |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                        | <b>1c(4)(A)</b> |                       |                 |
| <b>(B)</b> Common .....                                                                           | <b>1c(4)(B)</b> |                       |                 |
| <b>(5)</b> Partnership/joint venture interests .....                                              | <b>1c(5)</b>    |                       |                 |
| <b>(6)</b> Real estate (other than employer real property) .....                                  | <b>1c(6)</b>    |                       |                 |
| <b>(7)</b> Loans (other than to participants) .....                                               | <b>1c(7)</b>    |                       |                 |
| <b>(8)</b> Participant loans .....                                                                | <b>1c(8)</b>    | 91687                 | 123179          |
| <b>(9)</b> Value of interest in common/collective trusts .....                                    | <b>1c(9)</b>    |                       |                 |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                   | <b>1c(10)</b>   | 8423425               | 8909539         |
| <b>(11)</b> Value of interest in master trust investment accounts .....                           | <b>1c(11)</b>   |                       |                 |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                 | <b>1c(12)</b>   |                       |                 |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....       | <b>1c(13)</b>   |                       |                 |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts)..... | <b>1c(14)</b>   | 48461                 | 67094           |
| <b>(15)</b> Other.....                                                                            | <b>1c(15)</b>   |                       |                 |

|                    |                                                                  | (a) Beginning of Year | (b) End of Year |
|--------------------|------------------------------------------------------------------|-----------------------|-----------------|
| <b>1d</b>          | Employer-related investments:                                    |                       |                 |
| (1)                | Employer securities.....                                         | <b>1d(1)</b>          |                 |
| (2)                | Employer real property.....                                      | <b>1d(2)</b>          |                 |
| <b>e</b>           | Buildings and other property used in plan operation .....        | <b>1e</b>             |                 |
| <b>f</b>           | Total assets (add all amounts in lines 1a through 1e) .....      | <b>1f</b>             | 8563573 9099812 |
| <b>Liabilities</b> |                                                                  |                       |                 |
| <b>g</b>           | Benefit claims payable .....                                     | <b>1g</b>             |                 |
| <b>h</b>           | Operating payables .....                                         | <b>1h</b>             |                 |
| <b>i</b>           | Acquisition indebtedness.....                                    | <b>1i</b>             |                 |
| <b>j</b>           | Other liabilities.....                                           | <b>1j</b>             |                 |
| <b>k</b>           | Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b>             | 0 0             |
| <b>Net Assets</b>  |                                                                  |                       |                 |
| <b>l</b>           | Net assets (subtract line 1k from line 1f) .....                 | <b>1l</b>             | 8563573 9099812 |

**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.

|          |                                                                                                        | (a) Amount      | (b) Total |
|----------|--------------------------------------------------------------------------------------------------------|-----------------|-----------|
| <b>a</b> | <b>Contributions:</b>                                                                                  |                 |           |
| (1)      | Received or receivable in cash from: <b>(A)</b> Employers .....                                        | <b>2a(1)(A)</b> |           |
|          | <b>(B)</b> Participants .....                                                                          | <b>2a(1)(B)</b> | 257960    |
|          | <b>(C)</b> Others (including rollovers).....                                                           | <b>2a(1)(C)</b> | 0         |
| (2)      | Noncash contributions.....                                                                             | <b>2a(2)</b>    |           |
| (3)      | Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    | 257960    |
| <b>b</b> | <b>Earnings on investments:</b>                                                                        |                 |           |
| (1)      | Interest:                                                                                              |                 |           |
|          | <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....    | <b>2b(1)(A)</b> |           |
|          | <b>(B)</b> U.S. Government securities .....                                                            | <b>2b(1)(B)</b> |           |
|          | <b>(C)</b> Corporate debt instruments .....                                                            | <b>2b(1)(C)</b> |           |
|          | <b>(D)</b> Loans (other than to participants) .....                                                    | <b>2b(1)(D)</b> |           |
|          | <b>(E)</b> Participant loans.....                                                                      | <b>2b(1)(E)</b> | 4936      |
|          | <b>(F)</b> Other .....                                                                                 | <b>2b(1)(F)</b> |           |
|          | <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                          | <b>2b(1)(G)</b> | 4936      |
| (2)      | Dividends: <b>(A)</b> Preferred stock.....                                                             | <b>2b(2)(A)</b> |           |
|          | <b>(B)</b> Common stock .....                                                                          | <b>2b(2)(B)</b> |           |
|          | <b>(C)</b> Registered investment company shares (e.g. mutual funds).....                               | <b>2b(2)(C)</b> |           |
|          | <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....              | <b>2b(2)(D)</b> | 0         |
| (3)      | Rents .....                                                                                            | <b>2b(3)</b>    |           |
| (4)      | Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....                                 | <b>2b(4)(A)</b> |           |
|          | <b>(B)</b> Aggregate carrying amount (see instructions).....                                           | <b>2b(4)(B)</b> |           |
|          | <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....              | <b>2b(4)(C)</b> | 0         |
| (5)      | Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate .....                         | <b>2b(5)(A)</b> |           |
|          | <b>(B)</b> Other .....                                                                                 | <b>2b(5)(B)</b> |           |
|          | <b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....     | <b>2b(5)(C)</b> | 0         |

|                                                                                                |        | (a) Amount | (b) Total |
|------------------------------------------------------------------------------------------------|--------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts.....                              | 2b(6)  |            |           |
| (7) Net investment gain (loss) from pooled separate accounts.....                              | 2b(7)  |            | 1134894   |
| (8) Net investment gain (loss) from master trust investment accounts.....                      | 2b(8)  |            |           |
| (9) Net investment gain (loss) from 103-12 investment entities.....                            | 2b(9)  |            |           |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)..... | 2b(10) |            |           |
| c Other income.....                                                                            | 2c     |            |           |
| d Total income. Add all <b>income</b> amounts in column (b) and enter total.....               | 2d     |            | 1397790   |
| <b>Expenses</b>                                                                                |        |            |           |
| e Benefit payment and payments to provide benefits:                                            |        |            |           |
| (1) Directly to participants or beneficiaries, including direct rollovers.....                 | 2e(1)  | 812476     |           |
| (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)  |            | 812476    |
| f Corrective distributions (see instructions).....                                             | 2f     |            |           |
| g Certain deemed distributions of participant loans (see instructions).....                    | 2g     |            |           |
| h Interest expense.....                                                                        | 2h     |            |           |
| i Administrative expenses: (1) Professional fees.....                                          | 2i(1)  | 49075      |           |
| (2) Contract administrator fees.....                                                           | 2i(2)  |            |           |
| (3) Investment advisory and management fees.....                                               | 2i(3)  |            |           |
| (4) Other.....                                                                                 | 2i(4)  |            |           |
| (5) Total administrative expenses. Add lines 2i(1) through (4).....                            | 2i(5)  |            | 49075     |
| j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....            | 2j     |            | 861551    |
| <b>Net Income and Reconciliation</b>                                                           |        |            |           |
| k Net income (loss). Subtract line 2j from line 2d.....                                        | 2k     |            | 536239    |
| 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: MAILLIE, LLP

(2) EIN: 23-1518888

**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>b</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.) ..... |     |    |        |
| <b>4b</b>                                                                                                                                                                                                                                                                                                        |     | X  |        |
| <b>c</b> 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.) .....                                                                                                                             |     |    |        |
| <b>4c</b>                                                                                                                                                                                                                                                                                                        |     | X  |        |
| <b>d</b> 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.) .....                                                                                                                  |     |    |        |
| <b>4d</b>                                                                                                                                                                                                                                                                                                        |     | X  |        |
| <b>e</b> Was this plan covered by a fidelity bond? .....                                                                                                                                                                                                                                                         | X   |    | 500000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....                                                                                                                                                                          |     | X  |        |
| <b>4f</b>                                                                                                                                                                                                                                                                                                        |     | X  |        |
| <b>g</b> 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? .....                                                                                                                                       |     | X  |        |
| <b>4g</b>                                                                                                                                                                                                                                                                                                        |     | X  |        |
| <b>h</b> 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? .....                                                                                                                             |     | X  |        |
| <b>4h</b>                                                                                                                                                                                                                                                                                                        |     | X  |        |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) .....                                                                                                                                                   | X   |    |        |
| <b>4i</b>                                                                                                                                                                                                                                                                                                        | X   |    |        |
| <b>j</b> 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.) .....                                                                                     |     | X  |        |
| <b>4j</b>                                                                                                                                                                                                                                                                                                        |     | X  |        |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....                                                                                                                                              |     | X  |        |
| <b>4k</b>                                                                                                                                                                                                                                                                                                        |     | X  |        |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan? .....                                                                                                                                                                                                                               |     | X  |        |
| <b>4l</b>                                                                                                                                                                                                                                                                                                        |     | X  |        |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....                                                                                                                                                                                     |     | X  |        |
| <b>4m</b>                                                                                                                                                                                                                                                                                                        |     | X  |        |
| <b>n</b> 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. ....                                                                                                                         |     |    |        |
| <b>4n</b>                                                                                                                                                                                                                                                                                                        |     |    |        |

**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 \_\_\_\_\_.

**LONGCHAMP 401(k) PLAN**

**FINANCIAL STATEMENTS AND  
SUPPLEMENTAL SCHEDULE**

*Years Ended December 31, 2021 and 2020*

# **LONGCHAMP 401(k) PLAN**

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**YEARS ENDED DECEMBER 31, 2021 AND 2020**

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## ***Independent Auditors' Report***

To the Trustees  
Longchamp 401(k) Plan  
Robbinsville, New Jersey

### ***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 Longchamp 401(K) Plan, 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 (2021 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 E 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 Auditors' 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 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).

To the Trustees  
Longchamp 401(k) Plan  
Robbinsville, New Jersey

### ***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 Auditors' Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of Longchamp 401(K) 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 Longchamp 401(K) Plan's ability to continue as a going concern for one year after the date that the financial statements are issued.

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.

### ***Auditors' 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 auditors' 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.

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.

To the Trustees  
Longchamp 401(k) Plan  
Robbinsville, New Jersey

- 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 Longchamp 401(K) Plan'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 Longchamp 401(K) Plan'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 Schedule Required by ERISA***

The supplemental schedule – Schedule H, Line 4i – Schedule of assets held for investment purposes (at end of year) as of 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 schedule, 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 schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

To the Trustees  
Longchamp 401(k) Plan  
Robbinsville, New Jersey

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 their form and content, are 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).

*Auditors' Report on the 2020 Financial Statements*

We were engaged to audit the 2020 financial statements of Longchamp 401(K) Plan. 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 a qualified institution. In our report dated August 11, 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.

*Mailli LLP*

New Castle, Delaware  
October 13, 2022

**LONGCHAMP 401(k) PLAN**

## STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2021 AND 2020

|                                              | <u>2021</u>         | <u>2020</u>         |
|----------------------------------------------|---------------------|---------------------|
| ASSETS                                       |                     |                     |
| INVESTMENTS, at fair value                   |                     |                     |
| Guaranteed interest accounts                 | \$ 67,094           | \$ 48,461           |
| Pooled separate accounts, at net asset value | <u>8,909,539</u>    | <u>8,423,425</u>    |
|                                              | <u>8,976,633</u>    | <u>8,471,886</u>    |
| RECEIVABLES                                  |                     |                     |
| Notes receivable from participants           | <u>123,179</u>      | <u>91,687</u>       |
| NET ASSETS AVAILABLE FOR PLAN<br>BENEFITS    | <u>\$ 9,099,812</u> | <u>\$ 8,563,573</u> |

*See accompanying notes.*

# LONGCHAMP 401(k) PLAN

## STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS YEARS ENDED DECEMBER 31, 2021 AND 2020

|                                                | <u>2021</u>         | <u>2020</u>         |
|------------------------------------------------|---------------------|---------------------|
| ADDITIONS                                      |                     |                     |
| Additions to net assets attributed to          |                     |                     |
| Investment Income                              |                     |                     |
| Net appreciation in value of                   |                     |                     |
| investments and investment earnings            | \$ 1,134,319        | \$ 1,083,625        |
| Interest from guaranteed interest account      | 575                 | 745                 |
| Interest from participant loans                | 4,936               | 7,972               |
| TOTAL INVESTMENT INCOME                        | <u>1,139,830</u>    | <u>1,092,342</u>    |
| Contributions                                  |                     |                     |
| Participants                                   | 257,960             | 310,292             |
| Employer                                       | -                   | 80,296              |
| Other                                          | -                   | 11,150              |
| TOTAL CONTRIBUTIONS                            | <u>257,960</u>      | <u>401,738</u>      |
| TOTAL ADDITIONS                                | <u>1,397,790</u>    | <u>1,494,080</u>    |
| DEDUCTIONS                                     |                     |                     |
| Deductions from net assets attributed to       |                     |                     |
| Benefits paid to participants                  | 812,476             | 1,259,433           |
| Administrative expenses                        | 49,075              | 52,157              |
| TOTAL DEDUCTIONS                               | <u>861,551</u>      | <u>1,311,590</u>    |
| CHANGE IN NET ASSETS AVAILABLE<br>FOR BENEFITS | 536,239             | 182,490             |
| NET ASSETS AVAILABLE FOR BENEFITS              |                     |                     |
| BEGINNING OF YEAR                              | <u>8,563,573</u>    | <u>8,381,083</u>    |
| END OF YEAR                                    | <u>\$ 9,099,812</u> | <u>\$ 8,563,573</u> |

See accompanying notes.

**LONGCHAMP 401(k) PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021 AND 2020**

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**NOTE A - DESCRIPTION OF PLAN**

The following description of the Longchamp 401(K) Plan (the Plan) provides only general information. Participants should refer to the Plan Agreement and/or the Summary Plan Description for a more complete description of the Plan's provisions.

**General**

The Plan is a defined contribution plan under Section 401(k) of the Internal Revenue Code covering full and part-time employees of Longchamp USA who have reached the age of twenty-one and have six months of service. Participants enter the plan on the first day of the first month or the first day of the seventh month of the plan year. Non-resident aliens and employees subject to collective bargaining agreements are not eligible. It is subject to the provisions of the Employee Retirement Income Security Act (ERISA).

**Contributions**

Each year, participants may contribute up to 92% of annual compensation, as defined in the Plan, up to the maximum allowed by law. Participants who have attained age 50 before the end of the Plan year are eligible to make catch up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollovers). The Company may elect to make a matching contribution. For the period January 1, 2020 to April 26, 2020, the Company made matching contributions of 100% of the first 3% of wages deferred and 50% of the next 2% of wages deferred, for a maximum of 4%. Effective April 27, 2020, the Company elected to suspend matching contributions. The employer match was reinstated effective January 1, 2022. Company contributions are invested as directed by the participant. The Plan also allows employer discretionary profit-sharing contributions. There were no profit sharing contributions for the years ended December 31, 2021 and 2020.

**Investment Options**

Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers several pooled separate accounts and two guaranteed interest accounts as investment options for participants.

**Participant Accounts**

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

**LONGCHAMP 401(k) PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021 AND 2020**

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**NOTE A - DESCRIPTION OF PLAN (Continued)**

**Vesting**

Participants are immediately vested in their voluntary contributions and rollover contributions. Vesting in the Company's matching and discretionary contributions plus earnings thereon is based on years of continuous service, as follows:

| <u>Number of Years of Credited Service</u> | <u>Vested Percentage</u> |
|--------------------------------------------|--------------------------|
| Less than 2 years                          | 0%                       |
| 2 years, but less than 3 years             | 20%                      |
| 3 years, but less than 4 years             | 40%                      |
| 4 years, but less than 5 years             | 60%                      |
| 5 years, but less than 6 years             | 80%                      |
| 6 or more years                            | 100%                     |

**Notes Receivable from Participants**

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50 percent of their vested account balance. The loans are secured by the balance in the participant's account and bear interest at the prime rate plus 1%, which is commensurate with local prevailing rates as determined by the Plan Administrator at the time the loans are made. Principal and interest are repaid through payroll deductions. The interest rates during 2021 and 2020 ranged from 4.25% to 6.50%.

**Payment of Benefits**

On termination of service due to death, disability or retirement, a participant shall receive all amounts credited to such participant's account. Benefit payments to participants are recorded when paid. For termination of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution.

**Forfeited Accounts**

Forfeitures of terminated participants' nonvested accounts may be used to pay any administrative expenses, reduce Company contributions, or be reallocated as contributions. At December 31, 2021 and 2020, there were no forfeited nonvested accounts.

**LONGCHAMP 401(k) PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021 AND 2020**

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**NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Basis of Accounting**

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

**Use of Estimates**

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

**Investment Valuation and Income Recognition**

The Plan's investments in pooled separate accounts are stated at net asset value as reported by the insurance company which include a mix of mutual funds and managed accounts. Net appreciation or depreciation of investments is reported on the statements of changes in net assets available for benefits and consists of realized gains and losses and the unrealized appreciate or depreciation of these investments. All underlying investment options are valued daily. This daily price is considered the selling price for transfers and withdrawals and is calculation each day the principal market is open and are available to any participant in the Plan.

Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date.

**Notes Receivable from Participants**

Notes receivable from participants are measured at their unpaid balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses have been recorded as of December 31, 2021 and 2020. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced, and a benefit payment is recorded.

**Payment of Benefits**

Benefits are recorded when paid.

**Operating 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 participant's account and are included in administrative expenses. Investment related expenses are included in administrative expenses.

**LONGCHAMP 401(k) PLAN**  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021 AND 2020

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**NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**Reclassifications**

Certain amounts in 2020 have been reclassified to conform to the 2021 financial statement presentation.

**Date of Management's Review**

Management has evaluated subsequent events through October 13, 2022, the date which the financial statements were available to be issued.

**NOTE C - PARTY-IN- INTEREST TRANSACTIONS**

Investments of the Plan are managed by the custodian, and, therefore, all transactions involving these investments qualify as party-in-interest transactions. These transactions are exempt from the prohibited transaction rules. In addition, the Plan issues loans to participants, which are secured by the balances in the participants' accounts.

The Company provides certain accounting and administrative services to the Plan for which no fees are charged. Certain accounting and administrative fees are paid by the Company on behalf of the Plan.

**NOTE D - PLAN TERMINATION**

Although it has not expressed any intent to do so, the Company, as the Plan administrator, has the right under the Plan to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100 percent vested in their employer contributions.

**NOTE E - INFORMATION CERTIFIED BY THE PLAN'S CUSTODIAN**

The Plan management has elected the method of compliance permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Plan management instructed the Plan's independent auditors not to perform any auditing procedures with respect to the following information certified by John Hancock Life Insurance Company (U.S.A.), except for comparing such information certified by the custodian with information included in the Plan's financial statements and supplemental Schedule of Assets Held for Investment Purposes at End of Year:

|                                            | <u>2021</u>  | <u>2020</u>  |
|--------------------------------------------|--------------|--------------|
| Pooled separate accounts                   | \$ 8,909,539 | \$ 8,423,425 |
| Guaranteed interest accounts               | 67,094       | 48,461       |
| Investment income                          |              |              |
| Net appreciation in value                  |              |              |
| of investment                              | \$ 1,134,319 | \$ 1,083,625 |
| Interest from guaranteed interest accounts | 575          | 745          |

**LONGCHAMP 401(k) PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021 AND 2020**

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**NOTE F - FAIR VALUE MEASUREMENTS**

The Plan utilizes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

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

Level 2 Inputs to the valuation methodology include: Quoted prices for similar assets or liabilities in active markets; Quoted prices for identical or similar assets or liabilities in inactive markets; Inputs other than quoted prices that are observable for the asset or liability; Inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

The asset's 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.

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

**Guaranteed Interest Account**

Valued at fair value by the insurance company by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the credit-worthiness of the issuer. Because the participants transact at contract value, fair value is determined annually for financial statement reporting purposes only. Certain unobservable inputs are assessed through utilizing discount rates applied.

**Pooled Separate Account**

Valued at the net asset value (NAV) of units held by the Plan at year end. The NAV, as provided by John Hancock, is used as a practical expedient to estimate fair value. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

The methods described above may produce fair value calculations that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while 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.

**LONGCHAMP 401(k) PLAN**  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021 AND 2020

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**NOTE F - FAIR VALUE MEASUREMENTS (Continued)**

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2021 and 2020:

|                                               | December 31, 2021 |         |           | Total        |
|-----------------------------------------------|-------------------|---------|-----------|--------------|
|                                               | Level 1           | Level 2 | Level 3   |              |
| Guaranteed interest accounts                  | \$ -              | \$ -    | \$ 67,094 | \$ 67,094    |
| TOTAL INVESTMENTS IN THE FAIR VALUE HIERARCHY | \$ -              | \$ -    | \$ 67,094 | 67,094       |
| Investments measured at net asset value (a)   |                   |         |           | 8,909,539    |
| TOTAL ASSETS AT FAIR VALUE                    |                   |         |           | \$ 8,976,633 |

|                                               | December 31, 2020 |         |           | Total        |
|-----------------------------------------------|-------------------|---------|-----------|--------------|
|                                               | Level 1           | Level 2 | Level 3   |              |
| Guaranteed interest accounts                  | \$ -              | \$ -    | \$ 48,461 | \$ 48,461    |
| TOTAL INVESTMENTS IN THE FAIR VALUE HIERARCHY | \$ -              | \$ -    | \$ 48,461 | 48,461       |
| Investments measured at net asset value (a)   |                   |         |           | 8,423,425    |
| TOTAL ASSETS AT FAIR VALUE                    |                   |         |           | \$ 8,471,886 |

(a) Certain investments that are measured at fair value using the net asset value per share (or its equivalent) as a practical expedient have not been categorized in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statement of net assets available for benefits.

**LONGCHAMP 401(k) PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021 AND 2020**

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**NOTE F - FAIR VALUE MEASUREMENTS (Continued)**

The following table summarizes investments measured at fair value based on NAV per share as of December 31, 2021 and 2020:

| Investment Type          | Fair Value          |                     | Unfunded Commitments | Redemption Frequency | Redemption Period Notice |
|--------------------------|---------------------|---------------------|----------------------|----------------------|--------------------------|
|                          | 2021                | 2020                |                      |                      |                          |
| Pooled Separate Accounts |                     |                     |                      |                      |                          |
| Target Dates (1)         | \$ 1,935,177        | \$ 2,195,125        | None                 | Daily                | None                     |
| Asset Allocation (2)     | 2,933,123           | 2,634,510           | None                 | Daily                | None                     |
| Aggressive Growth (3)    | 1,701,682           | 1,463,367           | None                 | Daily                | None                     |
| Growth (4)               | 1,401,180           | 1,080,310           | None                 | Daily                | None                     |
| Growth and Income (5)    | 169,614             | 91,005              | None                 | Daily                | None                     |
| Income (6)               | 468,327             | 521,291             | None                 | Daily                | None                     |
| Money Market (7)         | 300,436             | 437,817             | None                 | Daily                | None                     |
|                          | <u>\$ 8,909,539</u> | <u>\$ 8,423,425</u> |                      |                      |                          |

The investment strategies of the pooled separate accounts are as follows:

(1) Target date funds seek high total return through its target retirement date, with a greater focus on income beyond the target retirement date.

(2) Asset allocation funds seek returns commensurate with the amount of risk that a participant has selected.

(3) Aggressive growth funds seek long-term growth of capital consistent with prudent investment risk.

(4) Growth funds seek long-term growth of capital.

(5) Growth and income funds seek long-term growth of capital. Current income is also a consideration.

(6) Income funds seek a high level of current income.

(7) Money markets are invested in highly liquid money market accounts.

**LONGCHAMP 401(k) PLAN**  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021 AND 2020

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**NOTE F - FAIR VALUE MEASUREMENTS (Continued)**

The table below sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the years ended December 31, 2021 and 2020:

|                                 | Guaranteed<br>Interest<br>Accounts |
|---------------------------------|------------------------------------|
| Balance as of January 1, 2020   | \$ 95,367                          |
| Interest credited               | 745                                |
| Issuances                       | 21,216                             |
| Repayments and settlements      | <u>(68,867)</u>                    |
| Balance as of December 31, 2020 | 48,461                             |
| Interest credited               | 575                                |
| Issuances                       | 18,569                             |
| Repayments and settlements      | <u>(511)</u>                       |
| Balance as of December 31, 2021 | \$ <u><u>67,094</u></u>            |

There have been no changes in the valuation methodologies used at December 31, 2021 or 2020.

**NOTE G - RISKS AND UNCERTAINTIES**

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

**LONGCHAMP 401(k) PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021 AND 2020**

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**NOTE H - TAX STATUS**

The Plan participates in a pre-approved profit sharing/Cash or Deferred Arrangement plan sponsored by Ascensus. Ascensus has received an opinion letter from the Internal Revenue Service, letter dated June 30, 2020, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since that date, the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, management believes that the Plan was qualified and was tax-exempt as of the financial statements date.

Accounting principles accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Department of Labor and Internal Revenue Service. The Plan is subject to routine audits by taxing authorities; however, there are currently no audits for any tax periods in progress.

## **SUPPLEMENTAL SCHEDULE**

**LONGCHAMP 401(k) PLAN**

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS

HELD FOR INVESTMENT PURPOSES

(AT END OF YEAR)

DECEMBER 31, 2021

PLAN EIN: 51-0359309

PLAN NUMBER: 001

| (a) | (b)<br>Identity of Issue              | (c)<br>Investment Type, Including<br>Rate of Interest | (e)<br>Current Value |
|-----|---------------------------------------|-------------------------------------------------------|----------------------|
|     | JOHN HANCOCK                          |                                                       |                      |
| *   | JH Retirement through 2020 lifetime   | Pooled Separate Account                               | \$ 285,321           |
| *   | JH Retirement through 2025 lifetime   | Pooled Separate Account                               | 470,069              |
| *   | JH Retirement through 2030 lifetime   | Pooled Separate Account                               | 136,113              |
| *   | JH Retirement through 2035 lifetime   | Pooled Separate Account                               | 187,985              |
| *   | JH Retirement through 2040 lifetime   | Pooled Separate Account                               | 138,829              |
| *   | JH Retirement through 2045 lifetime   | Pooled Separate Account                               | 244,947              |
| *   | JH Retirement through 2050 lifetime   | Pooled Separate Account                               | 323,924              |
| *   | JH Retirement through 2055 lifetime   | Pooled Separate Account                               | 105,740              |
| *   | JH Retirement through 2060 lifetime   | Pooled Separate Account                               | 42,249               |
| *   | JH Multi-Index LS Fund - Conservative | Pooled Separate Account                               | 567,787              |
| *   | JH Multi-Index LS Fund - Moderate     | Pooled Separate Account                               | 145,715              |
| *   | JH Multi-Index LS Fund - Balanced     | Pooled Separate Account                               | 1,044,288            |
| *   | JH Multi-Index LS Fund - Growth       | Pooled Separate Account                               | 477,712              |
| *   | JH Multi-Index LS Fund - Aggressive   | Pooled Separate Account                               | 697,621              |
| *   | Money Market Fund                     | Pooled Separate Account                               | 6,369                |
| *   | Vanguard Short Term Federal Fund      | Pooled Separate Account                               | 294,067              |
| *   | T. Rowe Price Spectrum Inc.           | Pooled Separate Account                               | 58,384               |
| *   | PIMCO Real Return                     | Pooled Separate Account                               | 16,044               |
| *   | PIMCO Global Bond Opps Fund           | Pooled Separate Account                               | 3,396                |
| *   | High Yield Fund                       | Pooled Separate Account                               | 85,682               |
| *   | Mutual Global Discovery               | Pooled Separate Account                               | 20,487               |
| *   | Blackrock Global Allocation           | Pooled Separate Account                               | 23,445               |
| *   | American Balanced Fund                | Pooled Separate Account                               | 72,957               |
| *   | Washington Mutual Investors Fund      | Pooled Separate Account                               | 33,817               |
| *   | Franklin Mutual Beacon Fund           | Pooled Separate Account                               | 1,675                |
| *   | 500 Index Fund                        | Pooled Separate Account                               | 172,197              |
| *   | T. Rowe Price Equity Inc.             | Pooled Separate Account                               | 36,628               |
| *   | Fundamental Large Cap Value           | Pooled Separate Account                               | 29,871               |
| *   | Total Stock Market Index fund         | Pooled Separate Account                               | 41,335               |
|     | SUBTOTAL FORWARD                      |                                                       | \$ 5,764,654         |

**LONGCHAMP 401(k) PLAN**  
**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS**  
**HELD FOR INVESTMENT PURPOSES**  
**(AT END OF YEAR)**  
**DECEMBER 31, 2021**

PLAN EIN: 51-0359309  
PLAN NUMBER: 001

| (a) | (b)<br>Identity of Issue                     | (c)<br>Investment Type, Including<br>Rate of Interest | (e)<br>Current Value |
|-----|----------------------------------------------|-------------------------------------------------------|----------------------|
|     | SUBTOTAL FORWARDED                           |                                                       | \$ 5,764,654         |
|     | JOHN HANCOCK                                 |                                                       |                      |
| *   | MFS Utilities Fund                           | Pooled Separate Account                               | 73,212               |
| *   | Templeton World                              | Pooled Separate Account                               | 53,375               |
| *   | Invesco Oppenheimer Global                   | Pooled Separate Account                               | 1,601                |
| *   | Midcap Index Fund                            | Pooled Separate Account                               | 363,398              |
| *   | Blue Chip Growth Fund                        | Pooled Separate Account                               | 533,107              |
| *   | Small Cap Value Fund                         | Pooled Separate Account                               | 79,022               |
| *   | T. Rowe Price Health Science                 | Pooled Separate Account                               | 166,458              |
| *   | Franklin Small-Mid Growth                    | Pooled Separate Account                               | 100,238              |
| *   | Europacific Growth Fund                      | Pooled Separate Account                               | 16,556               |
| *   | American Century Heritage                    | Pooled Separate Account                               | 23,912               |
| *   | Small Cap Index Fund                         | Pooled Separate Account                               | 72,228               |
| *   | Financial Industries Fund                    | Pooled Separate Account                               | 26,170               |
| *   | Science & Technology Fund                    | Pooled Separate Account                               | 211,140              |
| *   | International Equity Index Fund              | Pooled Separate Account                               | 90,474               |
| *   | Vanguard Small Cap Growth Index              | Pooled Separate Account                               | 78,151               |
| *   | T. Rowe Price Science & Technology           | Pooled Separate Account                               | 192,552              |
| *   | Vanguard Energy Fund                         | Pooled Separate Account                               | 10,068               |
| *   | Real Estate Securities Fund                  | Pooled Separate Account                               | 102,487              |
| *   | Tocqueville Gold Fund                        | Pooled Separate Account                               | 98,856               |
| *   | Fidelity Advisory Total Bond                 | Pooled Separate Account                               | 304,821              |
| *   | JP Morgan US Equity Fund                     | Pooled Separate Account                               | 367,608              |
| *   | DFA U.S. Targeted Value Fund                 | Pooled Separate Account                               | 168,259              |
| *   | Vanguard Value Index Fund                    | Pooled Separate Account                               | 2,449                |
| *   | Northern EM Equity Index Fund                | Pooled Separate Account                               | 389                  |
| *   | JPMorgan MidCap Value Fund                   | Pooled Separate Account                               | 2,304                |
| *   | Vanguard Growth Index Fund                   | Pooled Separate Account                               | 3,121                |
| *   | Vanguard Mid-cap Growth ETF Fund             | Pooled Separate Account                               | 2,929                |
| *   | 10 year Compound                             | Guaranteed Interest Account                           | 18,061               |
| *   | 3 year Compound                              | Guaranteed Interest Account                           | 49,033               |
|     |                                              | 4.25% - 6.50%, maturing through                       |                      |
| *   | Participant Loans                            | September 2026                                        | 123,179              |
|     | TOTAL ASSETS HELD<br>FOR INVESTMENT PURPOSES |                                                       | \$ 9,099,812         |

\* Party in Interest



## Authorization to Electronically Sign and File Health and Welfare Form 5500

I hereby authorize any employee of Wrangle, a division of Ascensus, LLC ("Service Provider") to electronically sign and transmit Health and Welfare (H&W) Form 5500s on my behalf through EFAST 2.

I further understand the following in granting authority:

I, the Plan Administrator/Plan Sponsor and signer, have the final responsibility for the H&W Form 5500, and therefore, I must review the filing carefully before I sign and agree to have it transmitted.

I must provide to Wrangle a signed and dated copy of the Form 5500. These signed copies are required per Department of Labor (DOL) rules and will be attached to the H&W Form 5500 when transmitted.

Wrangle is not liable for and does not have a duty to indemnify or hold the Plan Administrator/Plan Sponsor harmless from any penalties, damages, incidental charges or consequential damages imposed or caused as a result of the transmission of the H&W Form 5500 on my behalf. Wrangle, LLC is merely providing an option to me that will make the filing process easier should I elect this option. Wrangle, LLC or its employees shall not be deemed an administrator or other fiduciary with respect to any plan. I understand that I do have the option to obtain signing credentials and to directly submit the H&W Form 5500 to the DOL electronically.

I must sign and keep a paper copy of the completed H&W Form 5500 in my files, per ERISA.

I acknowledge that the signature as submitted through DocuSign is my adopted signature, and that I have reviewed and signed the Form 5500 as myself. Further, I accept this as my legal and binding signature.

By the signature below, I am acknowledging that I am the person responsible for the H&W Form 5500 for the entity listed below and am authorizing Wrangle to submit all Health and Welfare Form 5500s for the Form Year(s) checked below.

I may revoke or change authorization at any time by written notification to the Service Provider.

Company/Entity Name:

LONGCHAMP USA, INC.

Plan Administrator Name:

Thomas Murphy

Please print your name clearly, or type in from your computer. Thank you!

Plan Administrator Signature:

DocuSigned by:  
*Tom Murphy*  
69F71600653A488...

Date:

10/14/2022

Note: A copy of this authorization must be kept in your records.

Failure to follow these instructions and complete this form in its entirety, including signature, will delay transmission of the 5500.

|                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                               |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|
| <div>Form 5500</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security<br/>Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Annual Return/Report of Employee Benefit Plan</div> <div>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).</div> <div>▶ Complete all entries in accordance with the instructions to the Form 5500.</div> | <div>OMB Nos. 1210-0110<br/>1210-0089</div> <div>2021</div> <div>This Form is Open to Public Inspection</div> |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|

|                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                   |
|--------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part I                                                                                     | Annual Report Identification Information                                                                                                                                                                                                                                                                                                                                                                          |
| For calendar plan year 2021 or fiscal plan year beginning 03/01/2021 and ending 02/28/2022 |                                                                                                                                                                                                                                                                                                                                                                                                                   |
| A                                                                                          | This return/report is for:<br><div><input type="checkbox"/> a multiemployer plan</div> <div><input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)</div> <div><input checked="" type="checkbox"/> a single-employer plan</div> <div><input type="checkbox"/> a DFE (specify) _____</div> |
| B                                                                                          | This return/report is:<br><div><input type="checkbox"/> the first return/report</div> <div><input type="checkbox"/> the final return/report</div> <div><input type="checkbox"/> an amended return/report</div> <div><input type="checkbox"/> a short plan year return/report (less than 12 months)</div>                                                                                                          |
| C                                                                                          | If the plan is a collectively-bargained plan, check here. .... ▶ <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                         |
| D                                                                                          | Check box if filing under:<br><div><input checked="" type="checkbox"/> Form 5558</div> <div><input type="checkbox"/> automatic extension</div> <div><input type="checkbox"/> the DFVC program</div> <div><input type="checkbox"/> special extension (enter description)</div>                                                                                                                                     |
| E                                                                                          | If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. .... ▶ <input type="checkbox"/>                                                                                                                                                                                                                                                                                          |

|         |                                                                                                                                                                                                                                                                                                                                         |
|---------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part II | Basic Plan Information—enter all requested information                                                                                                                                                                                                                                                                                  |
| 1a      | Name of plan<br>LONGCHAMP USA, INC. EMPLOYEE BENEFITS PLAN                                                                                                                                                                                                                                                                              |
| 1b      | Three-digit plan number (PN) ▶ 501                                                                                                                                                                                                                                                                                                      |
| 1c      | Effective date of plan<br>03/01/2020                                                                                                                                                                                                                                                                                                    |
| 2a      | Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br>LONGCHAMP USA, INC.<br><br>4 APPLGATE DRIVE<br>SUITE B<br>ROBBINSVILLE, NJ 08691 |
| 2b      | Employer Identification Number (EIN)<br>51-0359309                                                                                                                                                                                                                                                                                      |
| 2c      | Plan Sponsor's telephone number<br>609-581-5555                                                                                                                                                                                                                                                                                         |
| 2d      | Business code (see instructions)<br>316990                                                                                                                                                                                                                                                                                              |

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 | <div>DocuSigned by:<br/>Tom Murphy<br/>69F71600653A488</div> | 10/14/2022 | Thomas Murphy                                                |
|           | Signature of plan administrator                              | Date       | Enter name of individual signing as plan administrator       |
| SIGN HERE |                                                              |            |                                                              |
|           | Signature of employer/plan sponsor                           | Date       | Enter name of individual signing as employer or plan sponsor |
| SIGN HERE |                                                              |            |                                                              |
|           | Signature of DFE                                             | Date       | Enter name of individual signing as DFE                      |

Form 5500 (2021)

Page **2**

|                                                                                                                                                                                                                                                                                        |                                            |     |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|-----|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                               | <b>3b</b> Administrator's EIN              |     |
|                                                                                                                                                                                                                                                                                        | <b>3c</b> Administrator's telephone number |     |
|                                                                                                                                                                                                                                                                                        |                                            |     |
| <b>4</b> 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:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name | <b>4b</b> EIN                              |     |
|                                                                                                                                                                                                                                                                                        | <b>4d</b> PN                               |     |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                | <b>5</b>                                   | 116 |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).                                                                                       |                                            |     |
| <b>a(1)</b> Total number of active participants at the beginning of the plan year.....                                                                                                                                                                                                 | <b>6a(1)</b>                               | 107 |
| <b>a(2)</b> Total number of active participants at the end of the plan year .....                                                                                                                                                                                                      | <b>6a(2)</b>                               | 117 |
| <b>b</b> Retired or separated participants receiving benefits.....                                                                                                                                                                                                                     | <b>6b</b>                                  | 4   |
| <b>c</b> Other retired or separated participants entitled to future benefits .....                                                                                                                                                                                                     | <b>6c</b>                                  | 0   |
| <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....                                                                                                                                                                                                            | <b>6d</b>                                  | 121 |
| <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....                                                                                                                                                                             | <b>6e</b>                                  |     |
| <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....                                                                                                                                                                                                                                | <b>6f</b>                                  |     |
| <b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....                                                                                                                                        | <b>6g</b>                                  |     |
| <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested .....                                                                                                                                             | <b>6h</b>                                  |     |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....                                                                                                                                                    | <b>7</b>                                   |     |

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

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

4A 4B 4D 4E 4F 4H 4L

|                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                           |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>9a</b> Plan funding arrangement (check all that apply)<br><b>(1)</b> <input checked="" type="checkbox"/> Insurance<br><b>(2)</b> <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br><b>(3)</b> <input type="checkbox"/> Trust<br><b>(4)</b> <input type="checkbox"/> General assets of the sponsor | <b>9b</b> Plan benefit arrangement (check all that apply)<br><b>(1)</b> <input checked="" type="checkbox"/> Insurance<br><b>(2)</b> <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br><b>(3)</b> <input type="checkbox"/> Trust<br><b>(4)</b> <input type="checkbox"/> 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)** ☒ 2 **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\_\_\_\_\_

|                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                    |                                                                                                |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| <div>SCHEDULE A<br/>(Form 5500)<br/><div>Department of the Treasury<br/>Internal Revenue Service</div><div>Department of Labor<br/>Employee Benefits Security Administration</div><div>Pension Benefit Guaranty Corporation</div></div> | <div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> <div>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div> | <div>OMB No. 1210-0110</div> <div>2021</div> <div>This Form is Open to Public Inspection</div> |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|

|                                                                                            |                                                      |
|--------------------------------------------------------------------------------------------|------------------------------------------------------|
| For calendar plan year 2021 or fiscal plan year beginning 03/01/2021 and ending 02/28/2022 |                                                      |
| A Name of plan<br>LONGCHAMP USA, INC. EMPLOYEE BENEFITS PLAN                               | B Three-digit plan number (PN) ▶ 501                 |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>LONGCHAMP USA, INC.              | D Employer Identification Number (EIN)<br>51-0359309 |

|        |                                                                                                                                                                                                                                              |
|--------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part I | Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A. |
|--------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

1 Coverage Information:

(a) Name of insurance carrier  
THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

| (b) EIN    | (c) NAIC code | (d) Contract or identification number | (e) Approximate number of persons covered at end of policy or contract year | Policy or contract year |            |
|------------|---------------|---------------------------------------|-----------------------------------------------------------------------------|-------------------------|------------|
|            |               |                                       |                                                                             | (f) From                | (g) To     |
| 13-5123390 | 64246         | 572957                                | 129                                                                         | 03/01/2021              | 02/28/2022 |

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

|                                               |                                       |
|-----------------------------------------------|---------------------------------------|
| (a) Total amount of commissions paid<br>14625 | (b) Total amount of fees paid<br>3300 |
|-----------------------------------------------|---------------------------------------|

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid  
FNA INSURANCE SERVICES INC 180 RIVER ROAD, 2ND FLOOR  
SUMMIT, NJ 07901

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|-----------------------------------------------|---------------------------------|-------------|-----------------------|
|                                               | (c) Amount                      | (d) Purpose |                       |
| 10524                                         |                                 |             | 3                     |

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid  
EGDEWOOD PARTNERS INSURANCE CENTER 40 MARCUS DRIVE, 3RD FLOOR  
MELVILLE, NY 11747

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|-----------------------------------------------|---------------------------------|-------------|-----------------------|
|                                               | (c) Amount                      | (d) Purpose |                       |
| 4101                                          | 3300                            | FEES        | 3                     |

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

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

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

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

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

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

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

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

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

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

**Part II Investment and Annuity Contract Information**

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**4** Current value of plan's interest under this contract in the general account at year end ..... **4****5** Current value of plan's interest under this contract in separate accounts at year end..... **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier ..... **6b****c** Premiums due but unpaid at the end of the year ..... **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... **6d**  
Specify nature of costs ▶**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee(3) ☐ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year ..... **7b****c** Additions: (1) Contributions deposited during the year ..... **7c(1)**(2) Dividends and credits..... **7c(2)**(3) Interest credited during the year..... **7c(3)**(4) Transferred from separate account..... **7c(4)**(5) Other (specify below) ..... **7c(5)**  
▶(6) Total additions ..... **7c(6)****d** Total of balance and additions (add lines **7b** and **7c(6)**). .... **7d****e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year ..... **7e(1)**(2) Administration charge made by carrier..... **7e(2)**(3) Transferred to separate account..... **7e(3)**(4) Other (specify below) ..... **7e(4)**  
▶(5) Total deductions ..... **7e(5)****f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**)..... **7f**

**Part III Welfare Benefit Contract Information**

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**8** Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)     
**b** ☒ Dental     
**c** ☒ Vision     
**d** ☒ Life insurance  
**e** ☒ Temporary disability (accident and sickness)     
**f** ☒ Long-term disability     
**g** ☐ Supplemental unemployment     
**h** ☐ Prescription drug  
**i** ☐ Stop loss (large deductible)     
**j** ☐ HMO contract     
**k** ☐ PPO contract     
**l** ☐ Indemnity contract  
**m** ☒ Other (specify) ▶ **ACCIDENTAL DEATH AND DISMEMBERMENT, ACCIDENT**

**9** Experience-rated contracts:

|                                                                                                                                                    |                 |                 |  |
|----------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------------|--|
| <b>a</b> Premiums: (1) Amount received .....                                                                                                       | <b>9a(1)</b>    |                 |  |
| (2) Increase (decrease) in amount due but unpaid .....                                                                                             | <b>9a(2)</b>    |                 |  |
| (3) Increase (decrease) in unearned premium reserve .....                                                                                          | <b>9a(3)</b>    |                 |  |
| (4) Earned ((1) + (2) - (3)) .....                                                                                                                 |                 | <b>9a(4)</b>    |  |
| <b>b</b> Benefit charges (1) Claims paid .....                                                                                                     | <b>9b(1)</b>    |                 |  |
| (2) Increase (decrease) in claim reserves .....                                                                                                    | <b>9b(2)</b>    |                 |  |
| (3) Incurred claims (add (1) and (2)) .....                                                                                                        |                 | <b>9b(3)</b>    |  |
| (4) Claims charged .....                                                                                                                           |                 | <b>9b(4)</b>    |  |
| <b>c</b> Remainder of premium: (1) Retention charges (on an accrual basis) --                                                                      |                 |                 |  |
| (A) Commissions .....                                                                                                                              | <b>9c(1)(A)</b> |                 |  |
| (B) Administrative service or other fees .....                                                                                                     | <b>9c(1)(B)</b> |                 |  |
| (C) Other specific acquisition costs .....                                                                                                         | <b>9c(1)(C)</b> |                 |  |
| (D) Other expenses .....                                                                                                                           | <b>9c(1)(D)</b> |                 |  |
| (E) Taxes .....                                                                                                                                    | <b>9c(1)(E)</b> |                 |  |
| (F) Charges for risks or other contingencies .....                                                                                                 | <b>9c(1)(F)</b> |                 |  |
| (G) Other retention charges .....                                                                                                                  | <b>9c(1)(G)</b> |                 |  |
| (H) Total retention .....                                                                                                                          |                 | <b>9c(1)(H)</b> |  |
| (2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) ..... |                 | <b>9c(2)</b>    |  |
| <b>d</b> Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....                                |                 | <b>9d(1)</b>    |  |
| (2) Claim reserves .....                                                                                                                           |                 | <b>9d(2)</b>    |  |
| (3) Other reserves .....                                                                                                                           |                 | <b>9d(3)</b>    |  |
| <b>e</b> Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....                                           |                 | <b>9e</b>       |  |

**10** Nonexperience-rated contracts:

|                                                                                                                                                                                                                                                             |            |        |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--------|
| <b>a</b> Total premiums or subscription charges paid to carrier .....                                                                                                                                                                                       | <b>10a</b> | 138189 |
| <b>b</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. ....<br>Specify nature of costs. | <b>10b</b> |        |

**Part IV Provision of Information**

**11** Did the insurance company fail to provide any information necessary to complete Schedule A? ..... ☐ Yes ☒ No

**12** If the answer to line 11 is "Yes," specify the information not provided. ▶

|                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                    |                                                                                                |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| <div>SCHEDULE A<br/>(Form 5500)<br/><div>Department of the Treasury<br/>Internal Revenue Service</div><div>Department of Labor<br/>Employee Benefits Security Administration</div><div>Pension Benefit Guaranty Corporation</div></div> | <div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>► File as an attachment to Form 5500.</div> <div>► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div> | <div>OMB No. 1210-0110</div> <div>2021</div> <div>This Form is Open to Public Inspection</div> |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|

|                                                                                            |                                                      |
|--------------------------------------------------------------------------------------------|------------------------------------------------------|
| For calendar plan year 2021 or fiscal plan year beginning 03/01/2021 and ending 02/28/2022 |                                                      |
| A Name of plan<br>LONGCHAMP USA, INC. EMPLOYEE BENEFITS PLAN                               | B Three-digit plan number (PN) ► 501                 |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>LONGCHAMP USA, INC.              | D Employer Identification Number (EIN)<br>51-0359309 |

|        |                                                                                                                                                                                                                                              |
|--------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part I | Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A. |
|--------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

1 Coverage Information:

(a) Name of insurance carrier  
CIGNA HEALTH AND LIFE INSURANCE COMPANY

| (b) EIN    | (c) NAIC code | (d) Contract or identification number | (e) Approximate number of persons covered at end of policy or contract year | Policy or contract year |            |
|------------|---------------|---------------------------------------|-----------------------------------------------------------------------------|-------------------------|------------|
|            |               |                                       |                                                                             | (f) From                | (g) To     |
| 59-1031071 | 67369         | 608854                                | 141                                                                         | 03/01/2021              | 02/28/2022 |

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

|                                      |                               |
|--------------------------------------|-------------------------------|
| (a) Total amount of commissions paid | (b) Total amount of fees paid |
|                                      | 62777                         |

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid  
HUB INTERNATIONAL NORTHEAST 100 SUNNYSIDE BOULEVARD  
WOODBURY, NY 11797

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |                      | (e) Organization code |
|-----------------------------------------------|---------------------------------|----------------------|-----------------------|
|                                               | (c) Amount                      | (d) Purpose          |                       |
|                                               | 41784                           | BENEFIT ADVISOR FEES | 3                     |

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid  
COOK MARAN ASSOCIATES 40 MARCUS DRIVE, 3RD FLOOR  
MELVILLE, NY 11747

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |                                              | (e) Organization code |
|-----------------------------------------------|---------------------------------|----------------------------------------------|-----------------------|
|                                               | (c) Amount                      | (d) Purpose                                  |                       |
|                                               | 15686                           | BENEFIT ADVISOR FEES, INCENTIVE COMPENSATION | 3                     |

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

EGDEWOOD PARTNERS INSURANCE CENTER

1 CALIFORNIA STREET, SUITE 400  
SAN FRANCISCO, CA 94111

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |                      | (e) Organization code |
|-----------------------------------------------|---------------------------------|----------------------|-----------------------|
|                                               | (c) Amount                      | (d) Purpose          |                       |
|                                               | 5262                            | BENEFIT ADVISRO FEES | 3                     |

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

MERCER HEALTH & BENEFITS

UNKNOWN  
ROBBINSVILLE, NJ 08691

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |                        | (e) Organization code |
|-----------------------------------------------|---------------------------------|------------------------|-----------------------|
|                                               | (c) Amount                      | (d) Purpose            |                       |
|                                               | 45                              | INCENTIVE COMPENSATION | 3                     |

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

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

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

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

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

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

**Part II****Investment and Annuity Contract Information**

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**4** Current value of plan's interest under this contract in the general account at year end ..... **4****5** Current value of plan's interest under this contract in separate accounts at year end..... **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier ..... **6b****c** Premiums due but unpaid at the end of the year ..... **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... **6d**  
Specify nature of costs ▶**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee(3) ☐ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year ..... **7b****c** Additions: (1) Contributions deposited during the year ..... **7c(1)**  
(2) Dividends and credits..... **7c(2)**  
(3) Interest credited during the year..... **7c(3)**  
(4) Transferred from separate account..... **7c(4)**  
(5) Other (specify below) ..... **7c(5)**(6) Total additions ..... **7c(6)****d** Total of balance and additions (add lines **7b** and **7c(6)**). .... **7d****e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year ..... **7e(1)**(2) Administration charge made by carrier..... **7e(2)**(3) Transferred to separate account..... **7e(3)**(4) Other (specify below) ..... **7e(4)**(5) Total deductions ..... **7e(5)****f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**)..... **7f**

**Part III Welfare Benefit Contract Information**

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**8** Benefit and contract type (check all applicable boxes)

- a** ☒ Health (other than dental or vision)     
**b** ☐ Dental     
**c** ☐ Vision     
**d** ☐ Life insurance  
**e** ☐ Temporary disability (accident and sickness)     
**f** ☐ Long-term disability     
**g** ☐ Supplemental unemployment     
**h** ☒ Prescription drug  
**i** ☐ Stop loss (large deductible)     
**j** ☐ HMO contract     
**k** ☐ PPO contract     
**l** ☐ Indemnity contract  
**m** ☐ Other (specify) ▶

**9** Experience-rated contracts:

|                                                                                                                                                    |                 |                 |  |
|----------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------------|--|
| <b>a</b> Premiums: (1) Amount received .....                                                                                                       | <b>9a(1)</b>    |                 |  |
| (2) Increase (decrease) in amount due but unpaid .....                                                                                             | <b>9a(2)</b>    |                 |  |
| (3) Increase (decrease) in unearned premium reserve .....                                                                                          | <b>9a(3)</b>    |                 |  |
| (4) Earned ((1) + (2) - (3)) .....                                                                                                                 |                 | <b>9a(4)</b>    |  |
| <b>b</b> Benefit charges (1) Claims paid .....                                                                                                     | <b>9b(1)</b>    |                 |  |
| (2) Increase (decrease) in claim reserves .....                                                                                                    | <b>9b(2)</b>    |                 |  |
| (3) Incurred claims (add (1) and (2)) .....                                                                                                        |                 | <b>9b(3)</b>    |  |
| (4) Claims charged .....                                                                                                                           |                 | <b>9b(4)</b>    |  |
| <b>c</b> Remainder of premium: (1) Retention charges (on an accrual basis) --                                                                      |                 |                 |  |
| (A) Commissions .....                                                                                                                              | <b>9c(1)(A)</b> |                 |  |
| (B) Administrative service or other fees .....                                                                                                     | <b>9c(1)(B)</b> |                 |  |
| (C) Other specific acquisition costs .....                                                                                                         | <b>9c(1)(C)</b> |                 |  |
| (D) Other expenses .....                                                                                                                           | <b>9c(1)(D)</b> |                 |  |
| (E) Taxes .....                                                                                                                                    | <b>9c(1)(E)</b> |                 |  |
| (F) Charges for risks or other contingencies .....                                                                                                 | <b>9c(1)(F)</b> |                 |  |
| (G) Other retention charges .....                                                                                                                  | <b>9c(1)(G)</b> |                 |  |
| (H) Total retention .....                                                                                                                          |                 | <b>9c(1)(H)</b> |  |
| (2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) ..... |                 | <b>9c(2)</b>    |  |
| <b>d</b> Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....                                |                 | <b>9d(1)</b>    |  |
| (2) Claim reserves .....                                                                                                                           |                 | <b>9d(2)</b>    |  |
| (3) Other reserves .....                                                                                                                           |                 | <b>9d(3)</b>    |  |
| <b>e</b> Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....                                           |                 | <b>9e</b>       |  |

**10** Nonexperience-rated contracts:

|                                                                                                                                                                                                                                                             |            |         |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|---------|
| <b>a</b> Total premiums or subscription charges paid to carrier .....                                                                                                                                                                                       | <b>10a</b> | 1437910 |
| <b>b</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. ....<br>Specify nature of costs. | <b>10b</b> |         |

**Part IV Provision of Information**

**11** Did the insurance company fail to provide any information necessary to complete Schedule A? ..... ☒ Yes ☐ No

**12** If the answer to line 11 is "Yes," specify the information not provided. ▶

DID NOT PROVIDE THE ADDRESS FOR THE AGENT/BROKER.



## Carriers' Schedules

have reviewed the Carrier Schedules.

The following document(s) are the Schedules from the Carrier(s) of the Plan Sponsor's ERISA Plan.

These documents represent a snap shot taken on the last day of the policy period per the Carriers' systems. The data was copied and placed into the Plan Sponsor's 5500 report.

Please note: If the data was altered in any way, the liability of the data will no longer rest on the Carrier; instead, it would rest upon the Plan Sponsor/Plan Administrator.

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10 Hudson Yards  
New York, NY 10001  
guardianlife.com

GIGI LIANG  
LONGCHAMP USA, INC  
4 APPLGATE DRIVE SUITE B  
ROBBINSVILLE, NJ 08691

**June 13, 2022**

Plan Number : 00572957

Anniversary Date : 3/1/22

To help you with the preparation of your form 5500 (Annual Return / Report of Employee Benefit Plan ERISA) for filing with the Department of Labor, we are providing the following information.

You are required to transfer the information from this form to the appropriate schedule, forming Part of the 5500 form furnished by the United States Department of Labor. You will also need Guardian's Tax ID (EIN) and NAIC numbers, which are as follows :

EIN : 13-5123390

NAIC: 64246

A copy of this form should be retained for your records.

Certified to be correct

The Guardian Life Insurance Company of America.

1-888-278-4542



Name of Plan : **LONGCHAMP USA, INC**

Plan Number : **00572957**

Data for Period From : **3/1/21** To : **2/28/22**

The approximate number of employees covered at the end of the plan year : 129

Group Insurance coverage(s) included under this Plan :

Accident, AD&D, Dental (Insured), Life, Long Term Disability, Optional AD&D, Optional Life, Short Term Disability (Insured), Vision (Insured)

The following figure represents commissions that are to be reported on Schedule A, Line 3, Element (b):

| Contract Identification | Name and Address of Recipient of Commissions                                      |                  |
|-------------------------|-----------------------------------------------------------------------------------|------------------|
| 0009G529                | EDGEWOOD PARTNERS INSURANCE CE<br>40 MARCUS DRIVE 3RD FLOOR MELVILLE NY 11747 426 |                  |
|                         | Group Insurance Coverage(s)<br>For Above Contract                                 | Commissions Paid |
|                         | Accident                                                                          | 106.01           |
|                         | AD&D                                                                              | 49.70            |
|                         | Dental (Insured)                                                                  | 1,945.92         |
|                         | Life                                                                              | 274.82           |
|                         | Long Term Disability                                                              | 693.29           |
|                         | Optional AD&D                                                                     | 10.53            |
|                         | Optional Life                                                                     | 134.75           |
|                         | Short Term Disability (Insured)                                                   | 764.35           |
|                         | Vision (Insured)                                                                  | 121.73           |
|                         | <b>Total For Contract:</b>                                                        | <b>4,101.10</b>  |

| Contract Identification | Name and Address of Recipient of Commissions                             |                  |
|-------------------------|--------------------------------------------------------------------------|------------------|
| 0009L555                | FNA INSURANCE SERVICES INC<br>180 RIVER ROAD FLOOR 2 SUMMIT NJ 07901 144 |                  |
|                         | Group Insurance Coverage(s)<br>For Above Contract                        | Commissions Paid |
|                         | Accident                                                                 | 374.07           |
|                         | AD&D                                                                     | 160.76           |



|                                        |                  |
|----------------------------------------|------------------|
| Dental (Insured)                       | 3,581.77         |
| Life                                   | 888.88           |
| Long Term Disability                   | 2,210.48         |
| Optional AD&D                          | 35.08            |
| Optional Life                          | 374.32           |
| Short Term Disability (Insured)        | 2,423.78         |
| Vision (Insured)                       | 475.19           |
| <b>Total For Contract:</b>             | <b>10,524.33</b> |
| <b>Total Commissions Paid On Plan:</b> | <b>14,625.43</b> |

The following figure represents fees that are to be reported on Schedule A, Line 3, Element (c):

| Contract Identification | Name of Recipient of Fees   | Amount            |
|-------------------------|-----------------------------|-------------------|
| 0009G529                | EDGEWOOD PARTNERS INSURANCE | \$3,299.94        |
|                         | <b>Total Fees Paid</b>      | <b>\$3,299.94</b> |

However, the compensation listed above is not charged to your case in calculating new rates.

| Recipient of One Time Reimbursement | Amount Paid |
|-------------------------------------|-------------|
|                                     |             |
| <b>Total Fees Paid:</b>             |             |

| Group Insurance Coverage(s)<br>For Above Contract          | Gross Premium Paid |
|------------------------------------------------------------|--------------------|
| Accident                                                   | 2,026.31           |
| AD&D                                                       | 1,569.07           |
| Dental (Insured)                                           | 72,670.94          |
| Life                                                       | 8,673.73           |
| Long Term Disability                                       | 21,669.44          |
| Optional AD&D                                              | 276.09             |
| Optional Life                                              | 3,115.92           |
| Short Term Disability (Insured)                            | 23,801.98          |
| Vision (Insured)                                           | 4,385.20           |
| <b>Totals:</b>                                             | <b>138,188.68</b>  |
| <b>Premium due and unpaid at<br/>the end of plan year:</b> | <b>0</b>           |



LONGCHAMP USA, INC  
PEG WISELY  
4 APPLGATE DR  
SUITE B  
ROBBINSVILLE NJ 08691

Dear Employer:

Enclosed is the information you may need to complete and file Form 5500 with the Internal Revenue Service (IRS). Plans that are required to file the 5500 series forms must do so within a specified time period following the end of their plan year.

The Form 5500 series filing requirements are highly technical. It is your responsibility as plan sponsor to determine with your tax or legal advisor whether and when your plan is required to file a Form 5500 and any of the attendant schedules.

The information we provide for your use in preparing Schedule A and/or Schedule C of Form 5500 reflects premiums or compensation received and posted during the timeframes noted and may be adjusted in the future.

The amounts reported may not reconcile with your accounting due to timing.

Compensation for Service and / or General Agent Agreements are reflected on Schedule A and C reporting but may not have been directly paid to the producer by the Plan. Please note that even though these additional payments are associated with your plan for reporting purposes, the expenses associated with the payments may not impact your specific case level rates and premiums.

If you have any questions regarding the information provided, please contact Cigna at [SelectUnderwritingOperationsSupport@Cigna.com](mailto:SelectUnderwritingOperationsSupport@Cigna.com). For questions regarding the preparation of the Form 5500 consult your tax or legal advisor.

Sincerely,  
Cigna

"Cigna" is a registered service mark and the "Tree of Life" logo is a service mark of Cigna Intellectual Property, Inc., licensed for use by Cigna Corporation and its operating subsidiaries. All products and services are provided by such operating subsidiaries and not by Cigna Corporation. Such operating subsidiaries include Connecticut General Life Insurance Company, Cigna Health and Life Insurance Company, and HMO or service company subsidiaries of Cigna Health Corporation and Cigna Dental Health, Inc.

Sys 4/7/2022

**Cigna****INFORMATION FOR COMPLETING SCHEDULE A ON THE IRS FORM 5500**

*This is NOT an official form. The information provided on this form is to assist you in completing the official Schedule A, as required under the Employee Retirement Income Security Act of 1974 (ERISA). Refer to the IRS Form 5500 and Instructions for more information on filing your IRS Form 5500. The information reflected in this report is accurate and complete based upon information available to Cigna Companies at the time this report is prepared and is certified as being complete and accurate.*

**For Plan Year Beginning:** **March 01, 2021** **and Ending:** **February 28, 2022**  
**Name of Plan:** **LONGCHAMP USA, INC**

**SCHEDULE A - INSURANCE INFORMATION:****Information Concerning Insurance Contract Coverage, Fees and Commissions**

Name of Insurance Carrier: Cigna Health and Life Insurance Company

| EIN<br>number | NAIC<br>code | Contract or identification<br>number | Policy or contract year: |           |
|---------------|--------------|--------------------------------------|--------------------------|-----------|
|               |              |                                      | From                     | To        |
| 59-1031071    | 67369        | 00608854                             | 3/1/2021                 | 2/28/2022 |

Approximate number of persons covered at end of policy or contract year:

| <u>Benefit</u> | <u>Employee</u> | <u>Dependent</u> | <u>Spouse</u> | <u>Family</u> | <u>Child</u> |
|----------------|-----------------|------------------|---------------|---------------|--------------|
| MEDICAL        | 101             | 0                | 11            | 16            | 13           |

Insurance fees, benefit advisor fees and commissions paid to agents, brokers, and other persons:

Represents the amount of commission paid during the contract year. This amount is reflective of payments made during the contract year that may be attributable to multiple contract years.

In addition to the commissions and fees reported, Cigna enters into compensation programs under which certain agents and brokers provide our companies with market intelligence, product and service feedback, and other services that enable us to conduct our business more effectively. Qualification for payments and the amount of those payments may be based on new business and persistency results. Unless otherwise noted, this compensation is not allocated to specific policies, is funded from our general overhead, and is not required to be reported on Schedule A. Your agent or broker may also have participated, at our expense, in events we sponsor to inform them on our products and services. Contact your agent / broker for specific information about their participation.

| Name and address of the agents, brokers or other persons to whom commissions or fees were paid | Amount of commissions paid | Service/Gen. Agent Fees | Benefit Advisor Fees |
|------------------------------------------------------------------------------------------------|----------------------------|-------------------------|----------------------|
| HUB INTERNATIONAL NORTHEAST                                                                    | \$0.00                     | \$0.00                  | \$41,784.46          |
| 100 SUNNYSIDE BLVD WOODBURY NY 11797-0000                                                      |                            |                         |                      |
| COOK MARAN ASSOCIATES                                                                          | \$0.00                     | \$0.00                  | \$15,060.62          |
| 40 MARCUS DR. 3RD FL MELVILLE NY 11747-0000                                                    |                            |                         |                      |
| EDGEWOOD PARTNERS INS CTR (EPIC)                                                               | \$0.00                     | \$0.00                  | \$5,261.65           |
| 1 CALIFORNIA ST STE 400 SAN FRANCISCO CA 94111-0000                                            |                            |                         |                      |

Incentive Compensation Payments based on membership in your plan/or lump sum amount:

| <u>Producer</u>             | <u>Amount</u> |
|-----------------------------|---------------|
| COOK MARAN ASSOCIATES       | \$625.43      |
| MERCER HEALTH & BENEFITS(*) | \$45.25       |

Incentive Compensation Payments are funded by the insurer. Contact your agent, broker or consultant for details.

Total premiums\* or subscription charges paid to carrier: **\$1,394,083.09**

State Continuation includes payments made by continuants in amount of **\$0.00** administered by CHLIC and applicable to your account.

The premium reported does not reflect the rebates, if any, under the Patient Protection and Affordable Care Act that may have been paid for any prior plan year. Includes charges related to Employee Assistance Plan (i.e. administration fee/insurance premium /commissions) where applicable.

\*Premium may reflect amounts paid for surcharges on provider charges or other assessments imposed under applicable state law.



**Cigna****INFORMATION FOR COMPLETING SCHEDULE C ON THE IRS FORM 5500**

*This is NOT an official form. The information provided on this form is to assist you in completing the official Schedule C, as required under the Employee Retirement Income Security Act of 1974 (ERISA). Refer to the IRS Form 5500 and Instructions for more information on filing your IRS Form 5500. The information reflected in this report is accurate and complete based upon information available to Cigna Companies at the time this report is prepared and is certified as being complete and accurate.*

**For Plan Year Beginning:** **March 01, 2021** **and Ending:** **February 28, 2022**  
**Name of Plan:** **LONGCHAMP USA, INC**

**SCHEDULE C - SERVICE PROVIDER INFORMATION:**

| Service Provider                        | EIN#       | Administration fees paid to the service provider * |
|-----------------------------------------|------------|----------------------------------------------------|
| Cigna Health and Life Insurance Company | 59-1031071 | \$62,732.16                                        |

The following amounts were paid to your broker(s) and/or consultant(s) during the plan year:

**Commissions:** \$0.00

**Service / Gen. Agent Fees:** \$0.00

**Incentive Compensation Payments based on membership in your plan/or lump sum amount:** \$670.68

**Incentive Compensation Payments are funded by the Service Provider. Contact your broker(s)/consultant(s) for details.**

\*This amount includes administrative service fees for reporting period and other fees paid by the plan, known as "Direct Compensation" as applicable.

If you have a CHLIC administered HRA and/or HSA, the Administrative Service Fees include fees charged by the bank vendor. Includes charges related to Employee Assistance Plan (i.e. administration fee/insurance premium/commissions) where applicable.

**Direct Compensation for calendar year 2021 :** \$0.00

\*\*Direct compensation amount does not include compensation received by Express Scripts, Inc. for pharmacy benefit management and related services under direct contracts with you. Express Scripts, Inc. separately reports this information to you for Schedule C reporting.

Direct compensation amount does not include the following compensation received, if any, by affiliated companies:

- Plan benefit payments, if any, made to eviCore
- Utilization management fees paid to eviCore
- Plan benefit payment made to Evernorth Care Solutions, Inc. or Evernorth Behavioral Health, Inc.
- Plan benefit payments made to Cigna HealthCare of Arizona, Inc.(Cigna Medical Group)

The amount of such compensation, if any, with respect to your plan is available upon request.

Indirect compensation reported does not include any plan participant cost-sharing payments made to the following affiliated companies:

- eviCore
- Evernorth Care Solutions, Inc.
- Evernorth Behavioral Health, Inc.
- Cigna HealthCare of Arizona, Inc. (Cigna Medical Group)

**Cigna****Plan Detail Report**

The following information will assist you in completing the Schedule A with respect to your Cigna insurance policy.

For Plan Year Beginning: March 01, 2021

and Ending: February 28, 2022

Name of Plan: LONGCHAMP USA, INC

Plan #: 00608854

**PREMIUMS PLAN DETAIL**

| <u>BENEFIT</u> | <u>PREMIUMS</u>       | <u>ADMIN FEES*</u> | <u>TERMINATION<br/>PREMIUM</u> | <u>TERMINATION<br/>FEES</u> | <u>STATE<br/>CONTINUATION<br/>FEES</u> | <u>TOTAL PAID</u>     |
|----------------|-----------------------|--------------------|--------------------------------|-----------------------------|----------------------------------------|-----------------------|
| DISCRETN       | (\$13,898.53)         | (\$5,006.27)       | \$0.00                         | \$0.00                      | \$0.00                                 | (\$18,904.80)         |
| MEDICAL        | \$1,394,083.09        | \$62,732.16        | \$0.00                         | \$0.00                      | \$0.00                                 | \$1,456,815.25        |
| <b>TOTALS</b>  | <b>\$1,380,184.56</b> | <b>\$57,725.89</b> | <b>\$0.00</b>                  | <b>\$0.00</b>               | <b>\$0.00</b>                          | <b>\$1,437,910.45</b> |

**COMMISSIONS PAID DETAIL**

| <u>BENEFIT</u> | <u>TOTAL COMM PAID</u> | <u>BROKER ACCT#</u> | <u>BROKER NAME</u> |
|----------------|------------------------|---------------------|--------------------|
| <b>TOTAL</b>   |                        |                     |                    |

**BENEFIT ADVISOR FEE PAID DETAIL**

| <u>BENEFIT</u> | <u>TOTAL FEES</u>  | <u>BROKER ACCT#</u> | <u>BROKER NAME</u>               |
|----------------|--------------------|---------------------|----------------------------------|
| MEDICAL        | \$15,060.62        | 474182              | COOK MARAN ASSOCIATES            |
| MEDICAL        | \$5,261.65         | 521395              | EDGEWOOD PARTNERS INS CTR (EPIC) |
| MEDICAL        | \$41,784.46        | 412051              | HUB INTERNATIONAL NORTHEAST      |
| <b>TOTAL</b>   | <b>\$62,106.73</b> |                     |                                  |

**SERVICE AND / OR GENERAL AGENT FEE PAID DETAIL**

| <u>BENEFIT</u> | <u>TOTAL FEES</u> | <u>BROKER ACCT#</u> | <u>BROKER NAME</u> |
|----------------|-------------------|---------------------|--------------------|
| <b>TOTAL</b>   |                   |                     |                    |

**INCENTIVE COMPENSATION PAYMENTS BASED ON MEMBERSHIP IN YOUR PLAN/OR LUMP SUM AMOUNT**

|              | <u>TOTAL PAID</u> | <u>BROKER ACCT#</u> | <u>BROKER NAME</u>          |
|--------------|-------------------|---------------------|-----------------------------|
|              | \$625.43          | 474182              | COOK MARAN ASSOCIATES       |
|              | \$45.25           | 149771              | MERCER HEALTH & BENEFITS(*) |
| <b>TOTAL</b> | <b>\$670.68</b>   |                     |                             |

**EXPOSURES DETAIL (Last Month of the Plan Period)**

| <u>BENEFIT</u> | <u>EMPLOYEE</u> | <u>DEPENDENT</u> | <u>SPOUSE</u> | <u>FAMILY</u> | <u>CHILD</u> |
|----------------|-----------------|------------------|---------------|---------------|--------------|
| MEDICAL        | 101             | 0                | 11            | 16            | 13           |

\*Admin Fees Include Commissions

Sys 4/7/2022

## The Summary Annual Report...SAR

 have reviewed the SAR.

The Summary Annual Report, also known by its acronym, the SAR, is, generally speaking, a one-page summary of the ERISA Plan's Form 5500 report. ERISA mandates for the SAR to be distributed to Plan Participants within two months from the Form 5500's due date (the SAR is not required to be issued if the plan is 100% self-funded such as a Health FSA plan).

The SAR's purpose is to inform the Plan Participants of the carriers and the policies included within the Form 5500 report. Additionally, funding is noted as well as the financials including the total premium spent and the claim total, if applicable.

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## **SUMMARY ANNUAL REPORT**

### **For LONGCHAMP USA, INC. EMPLOYEE BENEFITS PLAN**

This is a summary of the annual report of the LONGCHAMP USA, INC. EMPLOYEE BENEFITS PLAN, EIN 51-0359309, Plan No. 501, for period 03/01/2021 through 02/28/2022. The annual report has been filed with the Employee Benefits Security Administration, U.S. Department of Labor, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

### **Insurance Information**

The plan has contracts with THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA and CIGNA HEALTH AND LIFE INSURANCE COMPANY to pay Medical, Dental, Vision, Life Insurance, Short-term Disability, Long-term Disability, Accidental Death and Dismemberment, and Accident claims incurred under the terms of the plan. The total premiums paid for the plan year ending 02/28/2022 were \$1,576,099.

### **Your Rights To Additional Information**

You have the right to receive a copy of the full annual report, or any part thereof, on request. The items listed below are included in that report:

- insurance information, including sales commissions paid by insurance carriers;

To obtain a copy of the full annual report, or any part thereof, write or call the office of LONGCHAMP USA, INC. at 4 APPLGATE DRIVE, SUITE B, ROBBINSVILLE, NJ, 08691 or by telephone at 609-581-5555.

You also have the legally protected right to examine the annual report at the main office of the plan (LONGCHAMP USA, INC., 4 APPLGATE DRIVE, SUITE B, ROBBINSVILLE, NJ, 08691) and at the U.S. Department of Labor in Washington, D.C., or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department should be addressed to: Public Disclosure Room, Room N1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.

### **Paperwork Reduction Act Statement**

According to the Paperwork Reduction Act of 1995 (Pub. L. 104-13) (PRA), no persons are required to respond to a collection of information unless such collection displays a valid Office of Management and Budget (OMB) control number. The Department notes that a Federal agency cannot conduct or sponsor a collection of information unless it is approved by OMB under the PRA, and displays a currently valid OMB control number, and the public is not required to respond to a collection of information unless it displays a currently valid OMB control number. See 44 U.S.C. 3507. Also, notwithstanding any other provisions of law, no person shall be subject to

penalty for failing to comply with a collection of information if the collection of information does not display a currently valid OMB control number. See 44 U.S.C. 3512.

The public reporting burden for this collection of information is estimated to average less than one minute per notice (approximately 3 hours and 11 minutes per plan). Interested parties are encouraged to send comments regarding the burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to the U.S. Department of Labor, Office of the Chief Information Officer, Attention: Departmental Clearance Officer, 200 Constitution Avenue, N.W., Room N-1301, Washington, DC 20210 or email DOL\_PRA\_PUBLIC@dol.gov and reference the OMB Control Number 1210-0040.

OMB Control Number 1210-0040 (expires 07/31/2023)

## Form 5558



I have reviewed the Form 5558.

The following is a copy of the Form 5558. Wrangle has submitted the original to the IRS on the Plan Sponsor's behalf (unless the Plan Sponsor indicated that they had already done so).

The IRS's Form 5558's purpose is to request for an automatic extension for the Form 5500 filing deadline by 2 ½ months.

This form does not require a signature.

Currently Form 5558 cannot be e-filed; a hard copy is to be mailed. To be accepted and receive the extension, the IRS does require without leniency for the mailing to be postmarked by or on the due date of the Form 5500 filing deadline.

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Form **5558**  
(Rev. August 2012)

Department of the Treasury  
Internal Revenue Service

Application for Extension of Time  
To File Certain Employee Plan Returns

► For Privacy Act and Paperwork Reduction Act Notice, see instructions.  
► Information about Form 5558 and its instructions is at [www.irs.gov/form5558](http://www.irs.gov/form5558)

OMB No. 1545-0212

File With IRS Only

Part I Identification

|   |                                                                         |             |                                                            |    |      |
|---|-------------------------------------------------------------------------|-------------|------------------------------------------------------------|----|------|
| A | Name of filer, plan administrator, or plan sponsor (see instructions)   | B           | Filer's identifying number (see instructions)              |    |      |
|   | LONGCHAMP USA, INC.                                                     |             | Employer identification number (EIN) (9 digits XX-XXXXXXX) |    |      |
|   | Number, street, and room or suite no. (If a P.O. box, see instructions) |             | 51-0359309                                                 |    |      |
|   | 4 APPLGATE DRIVE, SUITE B                                               |             | Social security number (SSN) (9 digits XXX-XX-XXXX)        |    |      |
|   | City or town, state, and ZIP code                                       |             |                                                            |    |      |
|   | ROBBINSVILLE NJ 08691                                                   |             |                                                            |    |      |
| C | Plan name                                                               | Plan number | Plan year ending—                                          |    |      |
|   |                                                                         |             | MM                                                         | DD | YYYY |
|   | LONGCHAMP USA, INC. EMPLOYEE BENEFITS PLAN                              | 501         | 02                                                         | 28 | 2022 |

Part II Extension of Time To File Form 5500 Series, and/or Form 8955-SSA

- 1☐ Check this box if you are requesting an extension of time on line 2 to file the first Form 5500 series return/report for the plan listed in Part 1, C above.
- 2I request an extension of time until 12/15/2022 to file Form 5500 series (see instructions).  
**Note.** A signature IS NOT required if you are requesting an extension to file Form 5500 series.
- 3I request an extension of time until / / to file Form 8955-SSA (see instructions).  
**Note.** A signature IS NOT required if you are requesting an extension to file Form 8955-SSA.

The application is automatically approved to the date shown on line 2 and/or line 3 (above) if: (a) the Form 5558 is filed on or before the normal due date of Form 5500 series, and/or Form 8955-SSA for which this extension is requested, and (b) the date on line 2 and/or line 3 (above) is not later than the 15th day of the third month after the normal due date.

Part III Extension of Time To File Form 5330 (see instructions)

- 4I request an extension of time until / / to file Form 5330.  
You may be approved for up to a 6 month extension to file Form 5330, after the normal due date of Form 5330.
- aEnter the Code section(s) imposing the tax . . . . . ▶ a
- bEnter the payment amount attached . . . . . ▶ b
- cFor excise taxes under section 4980 or 4980F of the Code, enter the reversion/amendment date . . . ▶ c

5 State in detail why you need the extension:

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\_\_\_\_\_

Under penalties of perjury, I declare that to the best of my knowledge and belief, the statements made on this form are true, correct, and complete, and that I am authorized to prepare this application.

Signature ► Date ►

**LONGCHAMP 401(k) PLAN**

**FINANCIAL STATEMENTS AND  
SUPPLEMENTAL SCHEDULE**

*Years Ended December 31, 2021 and 2020*

# **LONGCHAMP 401(k) PLAN**

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**YEARS ENDED DECEMBER 31, 2021 AND 2020**

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## ***Independent Auditors' Report***

To the Trustees  
Longchamp 401(k) Plan  
Robbinsville, New Jersey

### ***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 Longchamp 401(K) Plan, 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 (2021 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 E 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 Auditors' 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 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).

To the Trustees  
Longchamp 401(k) Plan  
Robbinsville, New Jersey

### ***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 Auditors' Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of Longchamp 401(K) 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 Longchamp 401(K) Plan's ability to continue as a going concern for one year after the date that the financial statements are issued.

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.

### ***Auditors' 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 auditors' 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.

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.

To the Trustees  
Longchamp 401(k) Plan  
Robbinsville, New Jersey

- 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 Longchamp 401(K) Plan'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 Longchamp 401(K) Plan'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 Schedule Required by ERISA***

The supplemental schedule – Schedule H, Line 4i – Schedule of assets held for investment purposes (at end of year) as of 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 schedule, 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 schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

To the Trustees  
Longchamp 401(k) Plan  
Robbinsville, New Jersey

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 their form and content, are 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).

*Auditors' Report on the 2020 Financial Statements*

We were engaged to audit the 2020 financial statements of Longchamp 401(K) Plan. 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 a qualified institution. In our report dated August 11, 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.

*Malli LLP*

New Castle, Delaware  
October 13, 2022

**LONGCHAMP 401(k) PLAN**

## STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2021 AND 2020

|                                              | <u>2021</u>         | <u>2020</u>         |
|----------------------------------------------|---------------------|---------------------|
| ASSETS                                       |                     |                     |
| INVESTMENTS, at fair value                   |                     |                     |
| Guaranteed interest accounts                 | \$ 67,094           | \$ 48,461           |
| Pooled separate accounts, at net asset value | <u>8,909,539</u>    | <u>8,423,425</u>    |
|                                              | <u>8,976,633</u>    | <u>8,471,886</u>    |
| RECEIVABLES                                  |                     |                     |
| Notes receivable from participants           | <u>123,179</u>      | <u>91,687</u>       |
| NET ASSETS AVAILABLE FOR PLAN<br>BENEFITS    | <u>\$ 9,099,812</u> | <u>\$ 8,563,573</u> |

*See accompanying notes.*

# LONGCHAMP 401(k) PLAN

## STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS YEARS ENDED DECEMBER 31, 2021 AND 2020

|                                                | <u>2021</u>         | <u>2020</u>         |
|------------------------------------------------|---------------------|---------------------|
| ADDITIONS                                      |                     |                     |
| Additions to net assets attributed to          |                     |                     |
| Investment Income                              |                     |                     |
| Net appreciation in value of                   |                     |                     |
| investments and investment earnings            | \$ 1,134,319        | \$ 1,083,625        |
| Interest from guaranteed interest account      | 575                 | 745                 |
| Interest from participant loans                | 4,936               | 7,972               |
| TOTAL INVESTMENT INCOME                        | <u>1,139,830</u>    | <u>1,092,342</u>    |
| Contributions                                  |                     |                     |
| Participants                                   | 257,960             | 310,292             |
| Employer                                       | -                   | 80,296              |
| Other                                          | -                   | 11,150              |
| TOTAL CONTRIBUTIONS                            | <u>257,960</u>      | <u>401,738</u>      |
| TOTAL ADDITIONS                                | <u>1,397,790</u>    | <u>1,494,080</u>    |
| DEDUCTIONS                                     |                     |                     |
| Deductions from net assets attributed to       |                     |                     |
| Benefits paid to participants                  | 812,476             | 1,259,433           |
| Administrative expenses                        | 49,075              | 52,157              |
| TOTAL DEDUCTIONS                               | <u>861,551</u>      | <u>1,311,590</u>    |
| CHANGE IN NET ASSETS AVAILABLE<br>FOR BENEFITS | 536,239             | 182,490             |
| NET ASSETS AVAILABLE FOR BENEFITS              |                     |                     |
| BEGINNING OF YEAR                              | <u>8,563,573</u>    | <u>8,381,083</u>    |
| END OF YEAR                                    | <u>\$ 9,099,812</u> | <u>\$ 8,563,573</u> |

See accompanying notes.

**LONGCHAMP 401(k) PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021 AND 2020**

---

**NOTE A - DESCRIPTION OF PLAN**

The following description of the Longchamp 401(K) Plan (the Plan) provides only general information. Participants should refer to the Plan Agreement and/or the Summary Plan Description for a more complete description of the Plan's provisions.

**General**

The Plan is a defined contribution plan under Section 401(k) of the Internal Revenue Code covering full and part-time employees of Longchamp USA who have reached the age of twenty-one and have six months of service. Participants enter the plan on the first day of the first month or the first day of the seventh month of the plan year. Non-resident aliens and employees subject to collective bargaining agreements are not eligible. It is subject to the provisions of the Employee Retirement Income Security Act (ERISA).

**Contributions**

Each year, participants may contribute up to 92% of annual compensation, as defined in the Plan, up to the maximum allowed by law. Participants who have attained age 50 before the end of the Plan year are eligible to make catch up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollovers). The Company may elect to make a matching contribution. For the period January 1, 2020 to April 26, 2020, the Company made matching contributions of 100% of the first 3% of wages deferred and 50% of the next 2% of wages deferred, for a maximum of 4%. Effective April 27, 2020, the Company elected to suspend matching contributions. The employer match was reinstated effective January 1, 2022. Company contributions are invested as directed by the participant. The Plan also allows employer discretionary profit-sharing contributions. There were no profit sharing contributions for the years ended December 31, 2021 and 2020.

**Investment Options**

Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers several pooled separate accounts and two guaranteed interest accounts as investment options for participants.

**Participant Accounts**

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

**LONGCHAMP 401(k) PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021 AND 2020**

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**NOTE A - DESCRIPTION OF PLAN (Continued)**

**Vesting**

Participants are immediately vested in their voluntary contributions and rollover contributions. Vesting in the Company's matching and discretionary contributions plus earnings thereon is based on years of continuous service, as follows:

| <u>Number of Years of Credited Service</u> | <u>Vested Percentage</u> |
|--------------------------------------------|--------------------------|
| Less than 2 years                          | 0%                       |
| 2 years, but less than 3 years             | 20%                      |
| 3 years, but less than 4 years             | 40%                      |
| 4 years, but less than 5 years             | 60%                      |
| 5 years, but less than 6 years             | 80%                      |
| 6 or more years                            | 100%                     |

**Notes Receivable from Participants**

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50 percent of their vested account balance. The loans are secured by the balance in the participant's account and bear interest at the prime rate plus 1%, which is commensurate with local prevailing rates as determined by the Plan Administrator at the time the loans are made. Principal and interest are repaid through payroll deductions. The interest rates during 2021 and 2020 ranged from 4.25% to 6.50%.

**Payment of Benefits**

On termination of service due to death, disability or retirement, a participant shall receive all amounts credited to such participant's account. Benefit payments to participants are recorded when paid. For termination of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution.

**Forfeited Accounts**

Forfeitures of terminated participants' nonvested accounts may be used to pay any administrative expenses, reduce Company contributions, or be reallocated as contributions. At December 31, 2021 and 2020, there were no forfeited nonvested accounts.

**LONGCHAMP 401(k) PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021 AND 2020**

---

**NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Basis of Accounting**

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

**Use of Estimates**

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

**Investment Valuation and Income Recognition**

The Plan's investments in pooled separate accounts are stated at net asset value as reported by the insurance company which include a mix of mutual funds and managed accounts. Net appreciation or depreciation of investments is reported on the statements of changes in net assets available for benefits and consists of realized gains and losses and the unrealized appreciate or depreciation of these investments. All underlying investment options are valued daily. This daily price is considered the selling price for transfers and withdrawals and is calculation each day the principal market is open and are available to any participant in the Plan.

Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date.

**Notes Receivable from Participants**

Notes receivable from participants are measured at their unpaid balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses have been recorded as of December 31, 2021 and 2020. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced, and a benefit payment is recorded.

**Payment of Benefits**

Benefits are recorded when paid.

**Operating 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 participant's account and are included in administrative expenses. Investment related expenses are included in administrative expenses.

**LONGCHAMP 401(k) PLAN**  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021 AND 2020

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**NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**Reclassifications**

Certain amounts in 2020 have been reclassified to conform to the 2021 financial statement presentation.

**Date of Management's Review**

Management has evaluated subsequent events through October 13, 2022, the date which the financial statements were available to be issued.

**NOTE C - PARTY-IN- INTEREST TRANSACTIONS**

Investments of the Plan are managed by the custodian, and, therefore, all transactions involving these investments qualify as party-in-interest transactions. These transactions are exempt from the prohibited transaction rules. In addition, the Plan issues loans to participants, which are secured by the balances in the participants' accounts.

The Company provides certain accounting and administrative services to the Plan for which no fees are charged. Certain accounting and administrative fees are paid by the Company on behalf of the Plan.

**NOTE D - PLAN TERMINATION**

Although it has not expressed any intent to do so, the Company, as the Plan administrator, has the right under the Plan to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100 percent vested in their employer contributions.

**NOTE E - INFORMATION CERTIFIED BY THE PLAN'S CUSTODIAN**

The Plan management has elected the method of compliance permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Plan management instructed the Plan's independent auditors not to perform any auditing procedures with respect to the following information certified by John Hancock Life Insurance Company (U.S.A.), except for comparing such information certified by the custodian with information included in the Plan's financial statements and supplemental Schedule of Assets Held for Investment Purposes at End of Year:

|                                            | <u>2021</u>  | <u>2020</u>  |
|--------------------------------------------|--------------|--------------|
| Pooled separate accounts                   | \$ 8,909,539 | \$ 8,423,425 |
| Guaranteed interest accounts               | 67,094       | 48,461       |
| Investment income                          |              |              |
| Net appreciation in value                  |              |              |
| of investment                              | \$ 1,134,319 | \$ 1,083,625 |
| Interest from guaranteed interest accounts | 575          | 745          |

**LONGCHAMP 401(k) PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021 AND 2020**

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**NOTE F - FAIR VALUE MEASUREMENTS**

The Plan utilizes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

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

Level 2 Inputs to the valuation methodology include: Quoted prices for similar assets or liabilities in active markets; Quoted prices for identical or similar assets or liabilities in inactive markets; Inputs other than quoted prices that are observable for the asset or liability; Inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

The asset's 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.

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

**Guaranteed Interest Account**

Valued at fair value by the insurance company by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the credit-worthiness of the issuer. Because the participants transact at contract value, fair value is determined annually for financial statement reporting purposes only. Certain unobservable inputs are assessed through utilizing discount rates applied.

**Pooled Separate Account**

Valued at the net asset value (NAV) of units held by the Plan at year end. The NAV, as provided by John Hancock, is used as a practical expedient to estimate fair value. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

The methods described above may produce fair value calculations that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while 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.

**LONGCHAMP 401(k) PLAN**  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021 AND 2020

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**NOTE F - FAIR VALUE MEASUREMENTS (Continued)**

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2021 and 2020:

|                                               | December 31, 2021 |         |           | Total        |
|-----------------------------------------------|-------------------|---------|-----------|--------------|
|                                               | Level 1           | Level 2 | Level 3   |              |
| Guaranteed interest accounts                  | \$ -              | \$ -    | \$ 67,094 | \$ 67,094    |
| TOTAL INVESTMENTS IN THE FAIR VALUE HIERARCHY | \$ -              | \$ -    | \$ 67,094 | 67,094       |
| Investments measured at net asset value (a)   |                   |         |           | 8,909,539    |
| TOTAL ASSETS AT FAIR VALUE                    |                   |         |           | \$ 8,976,633 |

|                                               | December 31, 2020 |         |           | Total        |
|-----------------------------------------------|-------------------|---------|-----------|--------------|
|                                               | Level 1           | Level 2 | Level 3   |              |
| Guaranteed interest accounts                  | \$ -              | \$ -    | \$ 48,461 | \$ 48,461    |
| TOTAL INVESTMENTS IN THE FAIR VALUE HIERARCHY | \$ -              | \$ -    | \$ 48,461 | 48,461       |
| Investments measured at net asset value (a)   |                   |         |           | 8,423,425    |
| TOTAL ASSETS AT FAIR VALUE                    |                   |         |           | \$ 8,471,886 |

(a) Certain investments that are measured at fair value using the net asset value per share (or its equivalent) as a practical expedient have not been categorized in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statement of net assets available for benefits.

**LONGCHAMP 401(k) PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021 AND 2020**

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**NOTE F - FAIR VALUE MEASUREMENTS (Continued)**

The following table summarizes investments measured at fair value based on NAV per share as of December 31, 2021 and 2020:

| Investment Type          | Fair Value          |                     | Unfunded Commitments | Redemption Frequency | Redemption Period Notice |
|--------------------------|---------------------|---------------------|----------------------|----------------------|--------------------------|
|                          | 2021                | 2020                |                      |                      |                          |
| Pooled Separate Accounts |                     |                     |                      |                      |                          |
| Target Dates (1)         | \$ 1,935,177        | \$ 2,195,125        | None                 | Daily                | None                     |
| Asset Allocation (2)     | 2,933,123           | 2,634,510           | None                 | Daily                | None                     |
| Aggressive Growth (3)    | 1,701,682           | 1,463,367           | None                 | Daily                | None                     |
| Growth (4)               | 1,401,180           | 1,080,310           | None                 | Daily                | None                     |
| Growth and Income (5)    | 169,614             | 91,005              | None                 | Daily                | None                     |
| Income (6)               | 468,327             | 521,291             | None                 | Daily                | None                     |
| Money Market (7)         | 300,436             | 437,817             | None                 | Daily                | None                     |
|                          | <u>\$ 8,909,539</u> | <u>\$ 8,423,425</u> |                      |                      |                          |

The investment strategies of the pooled separate accounts are as follows:

(1) Target date funds seek high total return through its target retirement date, with a greater focus on income beyond the target retirement date.

(2) Asset allocation funds seek returns commensurate with the amount of risk that a participant has selected.

(3) Aggressive growth funds seek long-term growth of capital consistent with prudent investment risk.

(4) Growth funds seek long-term growth of capital.

(5) Growth and income funds seek long-term growth of capital. Current income is also a consideration.

(6) Income funds seek a high level of current income.

(7) Money markets are invested in highly liquid money market accounts.

**LONGCHAMP 401(k) PLAN**  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021 AND 2020

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**NOTE F - FAIR VALUE MEASUREMENTS (Continued)**

The table below sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the years ended December 31, 2021 and 2020:

|                                 | Guaranteed<br>Interest<br>Accounts |
|---------------------------------|------------------------------------|
| Balance as of January 1, 2020   | \$ 95,367                          |
| Interest credited               | 745                                |
| Issuances                       | 21,216                             |
| Repayments and settlements      | <u>(68,867)</u>                    |
| Balance as of December 31, 2020 | 48,461                             |
| Interest credited               | 575                                |
| Issuances                       | 18,569                             |
| Repayments and settlements      | <u>(511)</u>                       |
| Balance as of December 31, 2021 | \$ <u>67,094</u>                   |

There have been no changes in the valuation methodologies used at December 31, 2021 or 2020.

**NOTE G - RISKS AND UNCERTAINTIES**

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

**LONGCHAMP 401(k) PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021 AND 2020**

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**NOTE H - TAX STATUS**

The Plan participates in a pre-approved profit sharing/Cash or Deferred Arrangement plan sponsored by Ascensus. Ascensus has received an opinion letter from the Internal Revenue Service, letter dated June 30, 2020, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since that date, the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, management believes that the Plan was qualified and was tax-exempt as of the financial statements date.

Accounting principles accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Department of Labor and Internal Revenue Service. The Plan is subject to routine audits by taxing authorities; however, there are currently no audits for any tax periods in progress.

## **SUPPLEMENTAL SCHEDULE**

**LONGCHAMP 401(k) PLAN**

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS

HELD FOR INVESTMENT PURPOSES

(AT END OF YEAR)

DECEMBER 31, 2021

PLAN EIN: 51-0359309

PLAN NUMBER: 001

| (a) | (b)<br>Identity of Issue              | (c)<br>Investment Type, Including<br>Rate of Interest | (e)<br>Current Value |
|-----|---------------------------------------|-------------------------------------------------------|----------------------|
|     | JOHN HANCOCK                          |                                                       |                      |
| *   | JH Retirement through 2020 lifetime   | Pooled Separate Account                               | \$ 285,321           |
| *   | JH Retirement through 2025 lifetime   | Pooled Separate Account                               | 470,069              |
| *   | JH Retirement through 2030 lifetime   | Pooled Separate Account                               | 136,113              |
| *   | JH Retirement through 2035 lifetime   | Pooled Separate Account                               | 187,985              |
| *   | JH Retirement through 2040 lifetime   | Pooled Separate Account                               | 138,829              |
| *   | JH Retirement through 2045 lifetime   | Pooled Separate Account                               | 244,947              |
| *   | JH Retirement through 2050 lifetime   | Pooled Separate Account                               | 323,924              |
| *   | JH Retirement through 2055 lifetime   | Pooled Separate Account                               | 105,740              |
| *   | JH Retirement through 2060 lifetime   | Pooled Separate Account                               | 42,249               |
| *   | JH Multi-Index LS Fund - Conservative | Pooled Separate Account                               | 567,787              |
| *   | JH Multi-Index LS Fund - Moderate     | Pooled Separate Account                               | 145,715              |
| *   | JH Multi-Index LS Fund - Balanced     | Pooled Separate Account                               | 1,044,288            |
| *   | JH Multi-Index LS Fund - Growth       | Pooled Separate Account                               | 477,712              |
| *   | JH Multi-Index LS Fund - Aggressive   | Pooled Separate Account                               | 697,621              |
| *   | Money Market Fund                     | Pooled Separate Account                               | 6,369                |
| *   | Vanguard Short Term Federal Fund      | Pooled Separate Account                               | 294,067              |
| *   | T. Rowe Price Spectrum Inc.           | Pooled Separate Account                               | 58,384               |
| *   | PIMCO Real Return                     | Pooled Separate Account                               | 16,044               |
| *   | PIMCO Global Bond Opps Fund           | Pooled Separate Account                               | 3,396                |
| *   | High Yield Fund                       | Pooled Separate Account                               | 85,682               |
| *   | Mutual Global Discovery               | Pooled Separate Account                               | 20,487               |
| *   | Blackrock Global Allocation           | Pooled Separate Account                               | 23,445               |
| *   | American Balanced Fund                | Pooled Separate Account                               | 72,957               |
| *   | Washington Mutual Investors Fund      | Pooled Separate Account                               | 33,817               |
| *   | Franklin Mutual Beacon Fund           | Pooled Separate Account                               | 1,675                |
| *   | 500 Index Fund                        | Pooled Separate Account                               | 172,197              |
| *   | T. Rowe Price Equity Inc.             | Pooled Separate Account                               | 36,628               |
| *   | Fundamental Large Cap Value           | Pooled Separate Account                               | 29,871               |
| *   | Total Stock Market Index fund         | Pooled Separate Account                               | 41,335               |
|     | SUBTOTAL FORWARD                      |                                                       | \$ 5,764,654         |

**LONGCHAMP 401(k) PLAN**  
**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS**  
**HELD FOR INVESTMENT PURPOSES**  
**(AT END OF YEAR)**  
**DECEMBER 31, 2021**

PLAN EIN: 51-0359309  
PLAN NUMBER: 001

| (a) | (b)<br>Identity of Issue                     | (c)<br>Investment Type, Including<br>Rate of Interest | (e)<br>Current Value |
|-----|----------------------------------------------|-------------------------------------------------------|----------------------|
|     | SUBTOTAL FORWARDED                           |                                                       | \$ 5,764,654         |
|     | JOHN HANCOCK                                 |                                                       |                      |
| *   | MFS Utilities Fund                           | Pooled Separate Account                               | 73,212               |
| *   | Templeton World                              | Pooled Separate Account                               | 53,375               |
| *   | Invesco Oppenheimer Global                   | Pooled Separate Account                               | 1,601                |
| *   | Midcap Index Fund                            | Pooled Separate Account                               | 363,398              |
| *   | Blue Chip Growth Fund                        | Pooled Separate Account                               | 533,107              |
| *   | Small Cap Value Fund                         | Pooled Separate Account                               | 79,022               |
| *   | T. Rowe Price Health Science                 | Pooled Separate Account                               | 166,458              |
| *   | Franklin Small-Mid Growth                    | Pooled Separate Account                               | 100,238              |
| *   | Europacific Growth Fund                      | Pooled Separate Account                               | 16,556               |
| *   | American Century Heritage                    | Pooled Separate Account                               | 23,912               |
| *   | Small Cap Index Fund                         | Pooled Separate Account                               | 72,228               |
| *   | Financial Industries Fund                    | Pooled Separate Account                               | 26,170               |
| *   | Science & Technology Fund                    | Pooled Separate Account                               | 211,140              |
| *   | International Equity Index Fund              | Pooled Separate Account                               | 90,474               |
| *   | Vanguard Small Cap Growth Index              | Pooled Separate Account                               | 78,151               |
| *   | T. Rowe Price Science & Technology           | Pooled Separate Account                               | 192,552              |
| *   | Vanguard Energy Fund                         | Pooled Separate Account                               | 10,068               |
| *   | Real Estate Securities Fund                  | Pooled Separate Account                               | 102,487              |
| *   | Tocqueville Gold Fund                        | Pooled Separate Account                               | 98,856               |
| *   | Fidelity Advisory Total Bond                 | Pooled Separate Account                               | 304,821              |
| *   | JP Morgan US Equity Fund                     | Pooled Separate Account                               | 367,608              |
| *   | DFA U.S. Targeted Value Fund                 | Pooled Separate Account                               | 168,259              |
| *   | Vanguard Value Index Fund                    | Pooled Separate Account                               | 2,449                |
| *   | Northern EM Equity Index Fund                | Pooled Separate Account                               | 389                  |
| *   | JPMorgan MidCap Value Fund                   | Pooled Separate Account                               | 2,304                |
| *   | Vanguard Growth Index Fund                   | Pooled Separate Account                               | 3,121                |
| *   | Vanguard Mid-cap Growth ETF Fund             | Pooled Separate Account                               | 2,929                |
| *   | 10 year Compound                             | Guaranteed Interest Account                           | 18,061               |
| *   | 3 year Compound                              | Guaranteed Interest Account                           | 49,033               |
|     |                                              | 4.25% - 6.50%, maturing through                       |                      |
| *   | Participant Loans                            | September 2026                                        | 123,179              |
|     | TOTAL ASSETS HELD<br>FOR INVESTMENT PURPOSES |                                                       | \$ 9,099,812         |

\* Party in Interest

October 14, 2022

To the Plan Trustee  
Longchamp 401(k) Plan  
Robbinsville, New Jersey

We have conducted an ERISA Section 103(a)(3)(C) audit of the financial statements of Longchamp 401(K) Plan as of and for the year ended December 31, 2021, and have issued our report thereon dated October 13, 2022. Professional standards require that we advise you of the following matters relating to our audit.

#### **OUR RESPONSIBILITY IN RELATION TO THE FINANCIAL STATEMENT AUDIT**

As communicated in our engagement letter dated May 16, 2022, our responsibility, as described by professional standards, is to conduct our audit in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Therefore, as permitted by ERISA Section 103(a)(3)(C), the audit need not extend to any statements of 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution). For an ERISA Section 103(a)(3)(C) audit, the audit will 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 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirement of accounting principles generally accepted in the United States of America (GAAP). Accordingly, the objective of the 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 GAAP.

Our responsibility, as prescribed by professional standards, is to plan and perform our audit to obtain reasonable, rather than absolute, assurance about whether the financial statements are free of material misstatement. An audit of financial statements includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the plan's internal control over financial reporting. Accordingly, as part of our audit, we considered the internal control of Longchamp 401(K) Plan solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.

We are also responsible for communicating significant matters related to the audit that are, in our professional judgment, relevant to your responsibilities in overseeing the financial reporting process. However, we are not required to design procedures for the purpose of identifying other matters to communicate to you.

To the Plan Trustee  
Longchamp 401(k) Plan

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October 14, 2022

We have provided our comments regarding a material weakness and other matters noted during our audit in a separate letter to you dated October 14, 2022.

### **PLANNED SCOPE AND TIMING OF THE AUDIT**

We conducted our audit consistent with the planned scope and timing we previously communicated to you.

### **COMPLIANCE WITH ALL ETHICS REQUIREMENTS REGARDING INDEPENDENCE**

The engagement team, others in our firm, as appropriate and our firm have complied with all relevant ethical requirements regarding independence.

### **SIGNIFICANT RISKS IDENTIFIED**

We have identified the following significant risks:

- Risk of Management Override of Internal Controls - Even though internal control over financial reporting may appear to be well-designed, controls that are otherwise effective can be overridden by management.
- Risk of Timely Contributions - Risk that plan contributions will not be remitted to the Plan timely and in accordance with the applicable laws and regulations.
- Risk of Improper Expenses - Risk that Plan would pay expenses that should have been paid by the sponsor.

### **QUALITATIVE ASPECTS OF THE PLAN'S SIGNIFICANT ACCOUNTING PRACTICES**

#### **Significant Accounting Policies**

Management has the responsibility to select and use appropriate accounting policies. A summary of the significant accounting policies adopted by Longchamp 401(K) Plan is included in Note B to the financial statements. There have been no initial selection of accounting policies and no changes in significant accounting policies or their application during the year. No matters have come to our attention that would require us, under professional standards, to inform you about (1) the methods used to account for significant unusual transactions and (2) the effect of significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.

To the Plan Trustee  
Longchamp 401(k) Plan

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October 14, 2022

### **Significant Accounting Estimates**

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's current judgments. Those judgments are normally based on knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ markedly from management's current judgments.

The most sensitive accounting estimates affecting the financial statements are:

Management's estimates of the fair value of investments is based on net asset value as a practical expedient, and John Hancock's valuation of the guaranteed interest accounts. We evaluated the key factors and assumptions used to develop the fair value of investments and determined that it is reasonable in relation to the basic financial statements as a whole.

### **Financial Statement Disclosures**

The financial statement disclosures are neutral, consistent and clear.

### **SIGNIFICANT UNUSUAL TRANSACTIONS**

For purposes of this communication, professional standards require us to communicate to you significant unusual transactions identified during our audit. There are no significant unusual transactions identified as a result of our audit procedures were brought to the attention of management.

### **SIGNIFICANT DIFFICULTIES ENCOUNTERED DURING THE AUDIT**

We encountered no significant difficulties in dealing with management relating to the performance of the audit.

### **UNCORRECTED AND CORRECTED MISSTATEMENTS**

For purposes of this communication, professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that we believe are trivial, and communicate them to the appropriate level of management. We did not identify any misstatements during our audit.

### **DISAGREEMENTS WITH MANAGEMENT**

For purposes of this letter, professional standards define a disagreement with management as a matter, whether or not resolved to our satisfaction, concerning a financial accounting, reporting, or auditing matter, which could be significant to Longchamp 401(K) Plan's financial statements or the auditors' report. No such disagreements arose during the course of the audit.

To the Plan Trustee  
Longchamp 401(k) Plan

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October 14, 2022

## **REPRESENTATIONS REQUESTED FROM MANAGEMENT**

We have requested certain written representations from management, which are included in the management representation letter dated October 13, 2022.

## **MANAGEMENT'S CONSULTATIONS WITH OTHER ACCOUNTANTS**

In some cases, management may decide to consult with other accountants about auditing and accounting matters. Management informed us that, and to our knowledge, there were no consultations with other accountants regarding auditing and accounting matters.

## **OTHER SIGNIFICANT MATTERS, FINDINGS OR ISSUES**

In the normal course of our professional association with Longchamp 401(K) Plan, we generally discuss a variety of matters, including the application of accounting principles and auditing standards, business conditions affecting the plan and business plans and strategies that may affect the risks of material misstatement. None of the matters discussed resulted in a condition to our retention as Longchamp 401(K) Plan's auditors.

## **OTHER MATTERS**

The ERISA-required supplemental schedule, other than that agreed to or derived from the certified investment information, were subjected to the audit 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.

Our responsibility also includes communicating to you any information which we believe is a material misstatement of fact. Nothing came to our attention that caused us to believe that such information, or its manner of presentation, is materially inconsistent with the information, or manner of its presentation, appearing in the financial statements.

This report is intended solely for the information and use of the Plan Trustee and management of Longchamp 401(K) Plan and is not intended to be and should not be used by anyone other than these specified parties.

Very truly yours,

*Maillie LLP*

MAILLIE LLP  
*Certified Public Accountants and  
Business Consultants*

October 14, 2022

To the Trustees  
Longchamp 401(k) Plan  
Robbinsville, New Jersey

Except as discussed in the following paragraph, in planning and performing our audit of the financial statements of the Longchamp 401(k) Plan as of and for the year ended December 31, 2021, in accordance with auditing standards generally accepted in the United States of America, we considered Longchamp 401(K) Plan's internal control over financial reporting (internal control) as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we do not express an opinion on the effectiveness of Longchamp 401(K) Plan's internal control.

Management has determined it is permissible in the circumstances and has elected to have the audit of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Therefore, as permitted by ERISA Section 103(a)(3)(C), the audit need not extend to any statements of 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies, and, therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below, we identified a certain deficiency in internal control that we consider to be a material weakness.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Plan's financial statements will not be prevented or detected and corrected on a timely basis. A reasonable possibility exists when the likelihood of an event occurring is either reasonably possible or probable as defined as follows:

- *Reasonably possible.* The chance of the future event or events occurring is more than remote but less than likely.
- *Probable.* The future event or events are likely to occur.

To the Trustees  
Longchamp 401(k) Plan

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October 14, 2022

We consider the following deficiency in the entity's internal control to be material weaknesses:

- **Eligible Compensation**

We noted some inconsistencies in the application of the terms in the Plan document relating to the definition of compensation for the purposes of calculating the employees' contributions to the Plan. Particularly, we noted instances where bonuses paid to employees and certain other compensations were not subjected to 401(k) deferral calculation. We recommend that the correct compensation per the Plan document be used for all participants enrolled in the Plan and Plan management should establish procedures to ensure human resources is well-versed in the provisions of the Plan Document.

We identified certain other matters involving internal control and other operation matters that are presented for your consideration. This letter does not affect our report dated October 13, 2022 on the financial statements of Longchamp 401(K) Plan. We will review the state of these comments during our next audit engagement. Our comments and recommendations, all of which have been discussed with appropriate members of management, are intended to improve the internal control or result in other operating efficiencies. We will be pleased to discuss these comments in further detail at your convenience, perform any additional study of these matters, or assist you in implementing the recommendations. Our comments are summarized as follows:

- **Plan Amendments: Coronavirus Aid, Relief and Economic Security Act (the "CARES Act")**

The CARES Act was signed into law on March 27, 2020, and included provisions that affect retirement plan administration, retirement plan sponsors and retirement plan participants. Plan Sponsors should have assessed the impact of these provisions on the plan and determined which provisions should be implemented. The CARES Act provisions may need to be established in writing either through a formal plan amendment or an adoption modification agreement.

We recommend you consult with your plan's ERISA attorney, recordkeeper and third-party administrator with respect to these provisions, including any possible plan amendments or adoption modification agreements. The formal plan amendments in some cases can be adopted retrospectively; however, the amendments related to distributions and loans must be formally adopted by 12/31/2022 and all other items that pertain to the CARE Act must be formally adopted by 12/31/2025.

To the Trustees  
Longchamp 401(k) Plan

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October 14, 2022

- **Minutes of Trustee's Meetings**

We recommend that formal minutes of trustee meetings be maintained to document administrative operation of the plan. With the significant number of investment failures within benefit plans, the complexity of investment alternatives, and the complexity of the tax laws covering the qualifications of the plan and fiduciary responsibilities of the trustees, it is important that the trustees adequately document the due diligence they exercise over operations of the plan, including selection of an investment policy and investment alternatives to offer participants who defer their earnings into the plan's investments, and monitor investment performance against the plan's objectives.

We believe that the implementation of these recommendations will provide Longchamp 401(k) Plan with a stronger system of internal control while also making its operations more efficient. We will be happy to discuss the details of these recommendations with you and assist in any way possible with their implementation.

This communication is intended solely for the information and use of management, the Board of Trustees, others within the organization, and is not intended to be and should not be used by anyone other than these specified parties.

Very truly yours,

*Maillie LLP*

MAILLIE LLP  
Certified Public Accountants and  
Business Consultants

**LONGCHAMP 401(k) PLAN**

**FINANCIAL STATEMENTS AND  
SUPPLEMENTAL SCHEDULE**

*Years Ended December 31, 2021 and 2020*

# **LONGCHAMP 401(k) PLAN**

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## ***Independent Auditors' Report***

To the Trustees  
Longchamp 401(k) Plan  
Robbinsville, New Jersey

### ***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 Longchamp 401(K) Plan, 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 (2021 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 E 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 Auditors' 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 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).

To the Trustees  
Longchamp 401(k) Plan  
Robbinsville, New Jersey

### ***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 Auditors' Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of Longchamp 401(K) 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 Longchamp 401(K) Plan's ability to continue as a going concern for one year after the date that the financial statements are issued.

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.

### ***Auditors' 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 auditors' 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.

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.

To the Trustees  
Longchamp 401(k) Plan  
Robbinsville, New Jersey

- 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 Longchamp 401(K) Plan'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 Longchamp 401(K) Plan'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 Schedule Required by ERISA***

The supplemental schedule – Schedule H, Line 4i – Schedule of assets held for investment purposes (at end of year) as of 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 schedule, 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 schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

To the Trustees  
Longchamp 401(k) Plan  
Robbinsville, New Jersey

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 their form and content, are 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).

*Auditors' Report on the 2020 Financial Statements*

We were engaged to audit the 2020 financial statements of Longchamp 401(K) Plan. 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 a qualified institution. In our report dated August 11, 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.

*Malli LLP*

New Castle, Delaware  
October 13, 2022

**LONGCHAMP 401(k) PLAN**

## STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2021 AND 2020

|                                              | <u>2021</u>         | <u>2020</u>         |
|----------------------------------------------|---------------------|---------------------|
| ASSETS                                       |                     |                     |
| INVESTMENTS, at fair value                   |                     |                     |
| Guaranteed interest accounts                 | \$ 67,094           | \$ 48,461           |
| Pooled separate accounts, at net asset value | <u>8,909,539</u>    | <u>8,423,425</u>    |
|                                              | <u>8,976,633</u>    | <u>8,471,886</u>    |
| RECEIVABLES                                  |                     |                     |
| Notes receivable from participants           | <u>123,179</u>      | <u>91,687</u>       |
| NET ASSETS AVAILABLE FOR PLAN<br>BENEFITS    | <u>\$ 9,099,812</u> | <u>\$ 8,563,573</u> |

*See accompanying notes.*

# LONGCHAMP 401(k) PLAN

## STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS YEARS ENDED DECEMBER 31, 2021 AND 2020

|                                                | <u>2021</u>         | <u>2020</u>         |
|------------------------------------------------|---------------------|---------------------|
| ADDITIONS                                      |                     |                     |
| Additions to net assets attributed to          |                     |                     |
| Investment Income                              |                     |                     |
| Net appreciation in value of                   |                     |                     |
| investments and investment earnings            | \$ 1,134,319        | \$ 1,083,625        |
| Interest from guaranteed interest account      | 575                 | 745                 |
| Interest from participant loans                | 4,936               | 7,972               |
| TOTAL INVESTMENT INCOME                        | <u>1,139,830</u>    | <u>1,092,342</u>    |
| Contributions                                  |                     |                     |
| Participants                                   | 257,960             | 310,292             |
| Employer                                       | -                   | 80,296              |
| Other                                          | -                   | 11,150              |
| TOTAL CONTRIBUTIONS                            | <u>257,960</u>      | <u>401,738</u>      |
| TOTAL ADDITIONS                                | <u>1,397,790</u>    | <u>1,494,080</u>    |
| DEDUCTIONS                                     |                     |                     |
| Deductions from net assets attributed to       |                     |                     |
| Benefits paid to participants                  | 812,476             | 1,259,433           |
| Administrative expenses                        | 49,075              | 52,157              |
| TOTAL DEDUCTIONS                               | <u>861,551</u>      | <u>1,311,590</u>    |
| CHANGE IN NET ASSETS AVAILABLE<br>FOR BENEFITS | 536,239             | 182,490             |
| NET ASSETS AVAILABLE FOR BENEFITS              |                     |                     |
| BEGINNING OF YEAR                              | <u>8,563,573</u>    | <u>8,381,083</u>    |
| END OF YEAR                                    | <u>\$ 9,099,812</u> | <u>\$ 8,563,573</u> |

See accompanying notes.

**LONGCHAMP 401(k) PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021 AND 2020**

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**NOTE A - DESCRIPTION OF PLAN**

The following description of the Longchamp 401(K) Plan (the Plan) provides only general information. Participants should refer to the Plan Agreement and/or the Summary Plan Description for a more complete description of the Plan's provisions.

**General**

The Plan is a defined contribution plan under Section 401(k) of the Internal Revenue Code covering full and part-time employees of Longchamp USA who have reached the age of twenty-one and have six months of service. Participants enter the plan on the first day of the first month or the first day of the seventh month of the plan year. Non-resident aliens and employees subject to collective bargaining agreements are not eligible. It is subject to the provisions of the Employee Retirement Income Security Act (ERISA).

**Contributions**

Each year, participants may contribute up to 92% of annual compensation, as defined in the Plan, up to the maximum allowed by law. Participants who have attained age 50 before the end of the Plan year are eligible to make catch up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollovers). The Company may elect to make a matching contribution. For the period January 1, 2020 to April 26, 2020, the Company made matching contributions of 100% of the first 3% of wages deferred and 50% of the next 2% of wages deferred, for a maximum of 4%. Effective April 27, 2020, the Company elected to suspend matching contributions. The employer match was reinstated effective January 1, 2022. Company contributions are invested as directed by the participant. The Plan also allows employer discretionary profit-sharing contributions. There were no profit sharing contributions for the years ended December 31, 2021 and 2020.

**Investment Options**

Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers several pooled separate accounts and two guaranteed interest accounts as investment options for participants.

**Participant Accounts**

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

**LONGCHAMP 401(k) PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021 AND 2020**

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**NOTE A - DESCRIPTION OF PLAN (Continued)**

**Vesting**

Participants are immediately vested in their voluntary contributions and rollover contributions. Vesting in the Company's matching and discretionary contributions plus earnings thereon is based on years of continuous service, as follows:

| <u>Number of Years of Credited Service</u> | <u>Vested Percentage</u> |
|--------------------------------------------|--------------------------|
| Less than 2 years                          | 0%                       |
| 2 years, but less than 3 years             | 20%                      |
| 3 years, but less than 4 years             | 40%                      |
| 4 years, but less than 5 years             | 60%                      |
| 5 years, but less than 6 years             | 80%                      |
| 6 or more years                            | 100%                     |

**Notes Receivable from Participants**

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50 percent of their vested account balance. The loans are secured by the balance in the participant's account and bear interest at the prime rate plus 1%, which is commensurate with local prevailing rates as determined by the Plan Administrator at the time the loans are made. Principal and interest are repaid through payroll deductions. The interest rates during 2021 and 2020 ranged from 4.25% to 6.50%.

**Payment of Benefits**

On termination of service due to death, disability or retirement, a participant shall receive all amounts credited to such participant's account. Benefit payments to participants are recorded when paid. For termination of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution.

**Forfeited Accounts**

Forfeitures of terminated participants' nonvested accounts may be used to pay any administrative expenses, reduce Company contributions, or be reallocated as contributions. At December 31, 2021 and 2020, there were no forfeited nonvested accounts.

**LONGCHAMP 401(k) PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021 AND 2020**

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**NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Basis of Accounting**

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

**Use of Estimates**

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

**Investment Valuation and Income Recognition**

The Plan's investments in pooled separate accounts are stated at net asset value as reported by the insurance company which include a mix of mutual funds and managed accounts. Net appreciation or depreciation of investments is reported on the statements of changes in net assets available for benefits and consists of realized gains and losses and the unrealized appreciate or depreciation of these investments. All underlying investment options are valued daily. This daily price is considered the selling price for transfers and withdrawals and is calculation each day the principal market is open and are available to any participant in the Plan.

Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date.

**Notes Receivable from Participants**

Notes receivable from participants are measured at their unpaid balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses have been recorded as of December 31, 2021 and 2020. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced, and a benefit payment is recorded.

**Payment of Benefits**

Benefits are recorded when paid.

**Operating 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 participant's account and are included in administrative expenses. Investment related expenses are included in administrative expenses.

**LONGCHAMP 401(k) PLAN**  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021 AND 2020

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**NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**Reclassifications**

Certain amounts in 2020 have been reclassified to conform to the 2021 financial statement presentation.

**Date of Management's Review**

Management has evaluated subsequent events through October 13, 2022, the date which the financial statements were available to be issued.

**NOTE C - PARTY-IN- INTEREST TRANSACTIONS**

Investments of the Plan are managed by the custodian, and, therefore, all transactions involving these investments qualify as party-in-interest transactions. These transactions are exempt from the prohibited transaction rules. In addition, the Plan issues loans to participants, which are secured by the balances in the participants' accounts.

The Company provides certain accounting and administrative services to the Plan for which no fees are charged. Certain accounting and administrative fees are paid by the Company on behalf of the Plan.

**NOTE D - PLAN TERMINATION**

Although it has not expressed any intent to do so, the Company, as the Plan administrator, has the right under the Plan to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100 percent vested in their employer contributions.

**NOTE E - INFORMATION CERTIFIED BY THE PLAN'S CUSTODIAN**

The Plan management has elected the method of compliance permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Plan management instructed the Plan's independent auditors not to perform any auditing procedures with respect to the following information certified by John Hancock Life Insurance Company (U.S.A.), except for comparing such information certified by the custodian with information included in the Plan's financial statements and supplemental Schedule of Assets Held for Investment Purposes at End of Year:

|                                            | <u>2021</u>  | <u>2020</u>  |
|--------------------------------------------|--------------|--------------|
| Pooled separate accounts                   | \$ 8,909,539 | \$ 8,423,425 |
| Guaranteed interest accounts               | 67,094       | 48,461       |
| Investment income                          |              |              |
| Net appreciation in value                  |              |              |
| of investment                              | \$ 1,134,319 | \$ 1,083,625 |
| Interest from guaranteed interest accounts | 575          | 745          |

**LONGCHAMP 401(k) PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021 AND 2020**

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**NOTE F - FAIR VALUE MEASUREMENTS**

The Plan utilizes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

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

Level 2 Inputs to the valuation methodology include: Quoted prices for similar assets or liabilities in active markets; Quoted prices for identical or similar assets or liabilities in inactive markets; Inputs other than quoted prices that are observable for the asset or liability; Inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

The asset's 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.

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

**Guaranteed Interest Account**

Valued at fair value by the insurance company by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the credit-worthiness of the issuer. Because the participants transact at contract value, fair value is determined annually for financial statement reporting purposes only. Certain unobservable inputs are assessed through utilizing discount rates applied.

**Pooled Separate Account**

Valued at the net asset value (NAV) of units held by the Plan at year end. The NAV, as provided by John Hancock, is used as a practical expedient to estimate fair value. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

The methods described above may produce fair value calculations that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while 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.

**LONGCHAMP 401(k) PLAN**  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021 AND 2020

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**NOTE F - FAIR VALUE MEASUREMENTS (Continued)**

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2021 and 2020:

|                                               | December 31, 2021 |         |           | Total        |
|-----------------------------------------------|-------------------|---------|-----------|--------------|
|                                               | Level 1           | Level 2 | Level 3   |              |
| Guaranteed interest accounts                  | \$ -              | \$ -    | \$ 67,094 | \$ 67,094    |
| TOTAL INVESTMENTS IN THE FAIR VALUE HIERARCHY | \$ -              | \$ -    | \$ 67,094 | 67,094       |
| Investments measured at net asset value (a)   |                   |         |           | 8,909,539    |
| TOTAL ASSETS AT FAIR VALUE                    |                   |         |           | \$ 8,976,633 |

  

|                                               | December 31, 2020 |         |           | Total        |
|-----------------------------------------------|-------------------|---------|-----------|--------------|
|                                               | Level 1           | Level 2 | Level 3   |              |
| Guaranteed interest accounts                  | \$ -              | \$ -    | \$ 48,461 | \$ 48,461    |
| TOTAL INVESTMENTS IN THE FAIR VALUE HIERARCHY | \$ -              | \$ -    | \$ 48,461 | 48,461       |
| Investments measured at net asset value (a)   |                   |         |           | 8,423,425    |
| TOTAL ASSETS AT FAIR VALUE                    |                   |         |           | \$ 8,471,886 |

(a) Certain investments that are measured at fair value using the net asset value per share (or its equivalent) as a practical expedient have not been categorized in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statement of net assets available for benefits.

**LONGCHAMP 401(k) PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021 AND 2020**

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**NOTE F - FAIR VALUE MEASUREMENTS (Continued)**

The following table summarizes investments measured at fair value based on NAV per share as of December 31, 2021 and 2020:

| Investment Type          | Fair Value          |                     | Unfunded Commitments | Redemption Frequency | Redemption Period Notice |
|--------------------------|---------------------|---------------------|----------------------|----------------------|--------------------------|
|                          | 2021                | 2020                |                      |                      |                          |
| Pooled Separate Accounts |                     |                     |                      |                      |                          |
| Target Dates (1)         | \$ 1,935,177        | \$ 2,195,125        | None                 | Daily                | None                     |
| Asset Allocation (2)     | 2,933,123           | 2,634,510           | None                 | Daily                | None                     |
| Aggressive Growth (3)    | 1,701,682           | 1,463,367           | None                 | Daily                | None                     |
| Growth (4)               | 1,401,180           | 1,080,310           | None                 | Daily                | None                     |
| Growth and Income (5)    | 169,614             | 91,005              | None                 | Daily                | None                     |
| Income (6)               | 468,327             | 521,291             | None                 | Daily                | None                     |
| Money Market (7)         | 300,436             | 437,817             | None                 | Daily                | None                     |
|                          | <u>\$ 8,909,539</u> | <u>\$ 8,423,425</u> |                      |                      |                          |

The investment strategies of the pooled separate accounts are as follows:

(1) Target date funds seek high total return through its target retirement date, with a greater focus on income beyond the target retirement date.

(2) Asset allocation funds seek returns commensurate with the amount of risk that a participant has selected.

(3) Aggressive growth funds seek long-term growth of capital consistent with prudent investment risk.

(4) Growth funds seek long-term growth of capital.

(5) Growth and income funds seek long-term growth of capital. Current income is also a consideration.

(6) Income funds seek a high level of current income.

(7) Money markets are invested in highly liquid money market accounts.

**LONGCHAMP 401(k) PLAN**  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021 AND 2020

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**NOTE F - FAIR VALUE MEASUREMENTS (Continued)**

The table below sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the years ended December 31, 2021 and 2020:

|                                 | Guaranteed<br>Interest<br>Accounts |
|---------------------------------|------------------------------------|
| Balance as of January 1, 2020   | \$ 95,367                          |
| Interest credited               | 745                                |
| Issuances                       | 21,216                             |
| Repayments and settlements      | <u>(68,867)</u>                    |
| Balance as of December 31, 2020 | 48,461                             |
| Interest credited               | 575                                |
| Issuances                       | 18,569                             |
| Repayments and settlements      | <u>(511)</u>                       |
| Balance as of December 31, 2021 | \$ <u><u>67,094</u></u>            |

There have been no changes in the valuation methodologies used at December 31, 2021 or 2020.

**NOTE G - RISKS AND UNCERTAINTIES**

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

**LONGCHAMP 401(k) PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021 AND 2020**

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**NOTE H - TAX STATUS**

The Plan participates in a pre-approved profit sharing/Cash or Deferred Arrangement plan sponsored by Ascensus. Ascensus has received an opinion letter from the Internal Revenue Service, letter dated June 30, 2020, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since that date, the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, management believes that the Plan was qualified and was tax-exempt as of the financial statements date.

Accounting principles accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Department of Labor and Internal Revenue Service. The Plan is subject to routine audits by taxing authorities; however, there are currently no audits for any tax periods in progress.

## **SUPPLEMENTAL SCHEDULE**

**LONGCHAMP 401(k) PLAN**

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS

HELD FOR INVESTMENT PURPOSES

(AT END OF YEAR)

DECEMBER 31, 2021

PLAN EIN: 51-0359309

PLAN NUMBER: 001

| (a) | (b)<br>Identity of Issue              | (c)<br>Investment Type, Including<br>Rate of Interest | (e)<br>Current Value |
|-----|---------------------------------------|-------------------------------------------------------|----------------------|
|     | JOHN HANCOCK                          |                                                       |                      |
| *   | JH Retirement through 2020 lifetime   | Pooled Separate Account                               | \$ 285,321           |
| *   | JH Retirement through 2025 lifetime   | Pooled Separate Account                               | 470,069              |
| *   | JH Retirement through 2030 lifetime   | Pooled Separate Account                               | 136,113              |
| *   | JH Retirement through 2035 lifetime   | Pooled Separate Account                               | 187,985              |
| *   | JH Retirement through 2040 lifetime   | Pooled Separate Account                               | 138,829              |
| *   | JH Retirement through 2045 lifetime   | Pooled Separate Account                               | 244,947              |
| *   | JH Retirement through 2050 lifetime   | Pooled Separate Account                               | 323,924              |
| *   | JH Retirement through 2055 lifetime   | Pooled Separate Account                               | 105,740              |
| *   | JH Retirement through 2060 lifetime   | Pooled Separate Account                               | 42,249               |
| *   | JH Multi-Index LS Fund - Conservative | Pooled Separate Account                               | 567,787              |
| *   | JH Multi-Index LS Fund - Moderate     | Pooled Separate Account                               | 145,715              |
| *   | JH Multi-Index LS Fund - Balanced     | Pooled Separate Account                               | 1,044,288            |
| *   | JH Multi-Index LS Fund - Growth       | Pooled Separate Account                               | 477,712              |
| *   | JH Multi-Index LS Fund - Aggressive   | Pooled Separate Account                               | 697,621              |
| *   | Money Market Fund                     | Pooled Separate Account                               | 6,369                |
| *   | Vanguard Short Term Federal Fund      | Pooled Separate Account                               | 294,067              |
| *   | T. Rowe Price Spectrum Inc.           | Pooled Separate Account                               | 58,384               |
| *   | PIMCO Real Return                     | Pooled Separate Account                               | 16,044               |
| *   | PIMCO Global Bond Opps Fund           | Pooled Separate Account                               | 3,396                |
| *   | High Yield Fund                       | Pooled Separate Account                               | 85,682               |
| *   | Mutual Global Discovery               | Pooled Separate Account                               | 20,487               |
| *   | Blackrock Global Allocation           | Pooled Separate Account                               | 23,445               |
| *   | American Balanced Fund                | Pooled Separate Account                               | 72,957               |
| *   | Washington Mutual Investors Fund      | Pooled Separate Account                               | 33,817               |
| *   | Franklin Mutual Beacon Fund           | Pooled Separate Account                               | 1,675                |
| *   | 500 Index Fund                        | Pooled Separate Account                               | 172,197              |
| *   | T. Rowe Price Equity Inc.             | Pooled Separate Account                               | 36,628               |
| *   | Fundamental Large Cap Value           | Pooled Separate Account                               | 29,871               |
| *   | Total Stock Market Index fund         | Pooled Separate Account                               | 41,335               |
|     | SUBTOTAL FORWARD                      |                                                       | \$ 5,764,654         |

**LONGCHAMP 401(k) PLAN**  
**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS**  
**HELD FOR INVESTMENT PURPOSES**  
**(AT END OF YEAR)**  
**DECEMBER 31, 2021**

PLAN EIN: 51-0359309  
PLAN NUMBER: 001

| (a) | (b)<br>Identity of Issue                     | (c)<br>Investment Type, Including<br>Rate of Interest | (e)<br>Current Value |
|-----|----------------------------------------------|-------------------------------------------------------|----------------------|
|     | SUBTOTAL FORWARDED                           |                                                       | \$ 5,764,654         |
|     | JOHN HANCOCK                                 |                                                       |                      |
| *   | MFS Utilities Fund                           | Pooled Separate Account                               | 73,212               |
| *   | Templeton World                              | Pooled Separate Account                               | 53,375               |
| *   | Invesco Oppenheimer Global                   | Pooled Separate Account                               | 1,601                |
| *   | Midcap Index Fund                            | Pooled Separate Account                               | 363,398              |
| *   | Blue Chip Growth Fund                        | Pooled Separate Account                               | 533,107              |
| *   | Small Cap Value Fund                         | Pooled Separate Account                               | 79,022               |
| *   | T. Rowe Price Health Science                 | Pooled Separate Account                               | 166,458              |
| *   | Franklin Small-Mid Growth                    | Pooled Separate Account                               | 100,238              |
| *   | Europacific Growth Fund                      | Pooled Separate Account                               | 16,556               |
| *   | American Century Heritage                    | Pooled Separate Account                               | 23,912               |
| *   | Small Cap Index Fund                         | Pooled Separate Account                               | 72,228               |
| *   | Financial Industries Fund                    | Pooled Separate Account                               | 26,170               |
| *   | Science & Technology Fund                    | Pooled Separate Account                               | 211,140              |
| *   | International Equity Index Fund              | Pooled Separate Account                               | 90,474               |
| *   | Vanguard Small Cap Growth Index              | Pooled Separate Account                               | 78,151               |
| *   | T. Rowe Price Science & Technology           | Pooled Separate Account                               | 192,552              |
| *   | Vanguard Energy Fund                         | Pooled Separate Account                               | 10,068               |
| *   | Real Estate Securities Fund                  | Pooled Separate Account                               | 102,487              |
| *   | Tocqueville Gold Fund                        | Pooled Separate Account                               | 98,856               |
| *   | Fidelity Advisory Total Bond                 | Pooled Separate Account                               | 304,821              |
| *   | JP Morgan US Equity Fund                     | Pooled Separate Account                               | 367,608              |
| *   | DFA U.S. Targeted Value Fund                 | Pooled Separate Account                               | 168,259              |
| *   | Vanguard Value Index Fund                    | Pooled Separate Account                               | 2,449                |
| *   | Northern EM Equity Index Fund                | Pooled Separate Account                               | 389                  |
| *   | JPMorgan MidCap Value Fund                   | Pooled Separate Account                               | 2,304                |
| *   | Vanguard Growth Index Fund                   | Pooled Separate Account                               | 3,121                |
| *   | Vanguard Mid-cap Growth ETF Fund             | Pooled Separate Account                               | 2,929                |
| *   | 10 year Compound                             | Guaranteed Interest Account                           | 18,061               |
| *   | 3 year Compound                              | Guaranteed Interest Account                           | 49,033               |
|     |                                              | 4.25% - 6.50%, maturing through                       |                      |
| *   | Participant Loans                            | September 2026                                        | 123,179              |
|     | TOTAL ASSETS HELD<br>FOR INVESTMENT PURPOSES |                                                       | \$ 9,099,812         |

\* Party in Interest