

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2021 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
	☒ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ an amended return/report ☐ the final return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ special extension (enter description) ☐ automatic extension ☐ the DFVC program
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information						
1a	Name of plan <u>BSH HOME APPLIANCES CORPORATION 401(K) SAVINGS AND PLAN</u>						
	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 15%;">1b</td> <td>Three-digit plan number (PN) ▶ <u>001</u></td> </tr> <tr> <td>1c</td> <td>Effective date of plan <u>09/01/1998</u></td> </tr> </table>	1b	Three-digit plan number (PN) ▶ <u>001</u>	1c	Effective date of plan <u>09/01/1998</u>		
1b	Three-digit plan number (PN) ▶ <u>001</u>						
1c	Effective date of plan <u>09/01/1998</u>						
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>BSH HOME APPLIANCES</u> <u>1901 MAIN ST.</u> <u>SUITE 600</u> <u>IRVINE, CA 92614</u>						
	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 15%;">2b</td> <td>Employer Identification Number (EIN) <u>36-4066843</u></td> </tr> <tr> <td>2c</td> <td>Plan Sponsor's telephone number <u>949-224-4770</u></td> </tr> <tr> <td>2d</td> <td>Business code (see instructions) <u>335200</u></td> </tr> </table>	2b	Employer Identification Number (EIN) <u>36-4066843</u>	2c	Plan Sponsor's telephone number <u>949-224-4770</u>	2d	Business code (see instructions) <u>335200</u>
2b	Employer Identification Number (EIN) <u>36-4066843</u>						
2c	Plan Sponsor's telephone number <u>949-224-4770</u>						
2d	Business code (see instructions) <u>335200</u>						

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2022	MARLIES VANDER HORST
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	2536
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).			
a(1) Total number of active participants at the beginning of the plan year.....		6a(1)	2135
a(2) Total number of active participants at the end of the plan year		6a(2)	2504
b Retired or separated participants receiving benefits.....		6b	14
c Other retired or separated participants entitled to future benefits		6c	452
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	2970
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	12
f Total. Add lines 6d and 6e		6f	2982
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	2939
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	105
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2S 2T 3D			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2021
		This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan BSH HOME APPLIANCES CORPORATION 401(K) SAVINGS AND PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BSH HOME APPLIANCES	D Employer Identification Number (EIN) 36-4066843	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
THE VANGUARD GROUP, INC.
23-1945930

(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)

THE VANGUARD GROUP, INC.

23-1945930

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 16 25 37 52 99	NONE	332699	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

VANGUARD ADVISERS INC.

23-2811930

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
26	NONE	78107	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan <u>BSH HOME APPLIANCES CORPORATION 401(K) SAVINGS AND PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BSH HOME APPLIANCES</u>	D Employer Identification Number (EIN) <u>36-4066843</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>VFTC RETIREMENT SAVINGS TRUST III</u>				
b Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u>				
c EIN-PN <u>38-7041744-024</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>14211444</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>VFTC TARGET RET 2015 TR II</u>				
b Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u>				
c EIN-PN <u>90-6083984-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2745193</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>VFTC TARGET RET 2020 TR II</u>				
b Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u>				
c EIN-PN <u>90-6083982-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>4878728</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>VFTC TARGET RET 2025 TR II</u>				
b Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u>				
c EIN-PN <u>90-6083980-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>12806171</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>VFTC TARGET RET 2030 TR II</u>				
b Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u>				
c EIN-PN <u>90-6083978-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>12772956</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>VFTC TARGET RET 2035 TR II</u>				
b Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u>				
c EIN-PN <u>90-6083976-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>15164963</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>VFTC TARGET RET 2040 TR II</u>				
b Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u>				
c EIN-PN <u>90-6083974-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>14210747</u>		

a Name of MTIA, CCT, PSA, or 103-12 IE: **VFTC TARGET RET 2045 TR II**

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

c EIN-PN 90-6083972-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 12827961
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a Name of MTIA, CCT, PSA, or 103-12 IE: **VFTC TARGET RET 2050 TR II**

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

c EIN-PN 90-6083970-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 14210862
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a Name of MTIA, CCT, PSA, or 103-12 IE: **VFTC TARGET RET 2055 TR II**

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

c EIN-PN 27-6715091-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9025776
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a Name of MTIA, CCT, PSA, or 103-12 IE: **VFTC TARGET RET 2060 TR II**

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

c EIN-PN 45-3799419-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4211505
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a Name of MTIA, CCT, PSA, or 103-12 IE: **VFTC TARGET RET 2065 TR II**

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

c EIN-PN 82-6194314-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 611724
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a Name of MTIA, CCT, PSA, or 103-12 IE: **VFTC TARGET RET INCOME TR II**

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

c EIN-PN 90-6083967-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 976362
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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)
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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)
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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)
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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)
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Part II Information on Participating Plans (to be completed by DFEs)

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan BSH HOME APPLIANCES CORPORATION 401(K) SAVINGS AND PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 BSH HOME APPLIANCES	D Employer Identification Number (EIN) 36-4066843	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	4411365	5308422
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	4986146	4882462
(9) Value of interest in common/collective trusts.....	1c(9)	0	118654392
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	201074757	125448733
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1)	
(2)	Employer real property.....	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f	210472268 254294009
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	0 0
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	210472268 254294009

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
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	11506872
	(B) Participants	2a(1)(B)	13801691
	(C) Others (including rollovers).....	2a(1)(C)	1662377
(2)	Noncash contributions.....	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	26970940
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	
	(B) U.S. Government securities	2b(1)(B)	
	(C) Corporate debt instruments	2b(1)(C)	
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans.....	2b(1)(E)	244738
	(F) Other	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	244738
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	
	(B) Common stock	2b(2)(B)	
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	3718046
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	3718046
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	0
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		3126397
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		24338963
c Other income.....	2c		116550
d Total income. Add all income amounts in column (b) and enter total.....	2d		58515634
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	14162219	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)	114248	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		14276467
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		20269
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)	397157	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		397157
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		14693893
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		43821741
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: **BAKER TILLY, US LLP**

(2) EIN: **39-0859910**

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan BSH HOME APPLIANCES CORPORATION 401(K) SAVINGS AND PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 BSH HOME APPLIANCES	D Employer Identification Number (EIN) 36-4066843

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 23-2186884	
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.	
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3

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

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

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

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

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

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

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

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

14a

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

14b

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

14c

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

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

15a

b The corresponding number for the second preceding plan year

15b

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

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

16a

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

16b

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

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

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

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

a Enter the percentage of plan assets held as:

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

BSH Home Appliances Corporation 401(k) Savings and Retirement Plan

Financial Statements and
Supplementary Information

December 31, 2021 and 2020

BSH Home Appliances Corporation 401(k) Savings and Retirement Plan

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December 31, 2021 and 2020

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INDEPENDENT AUDITORS' REPORT

To the Advisory Committee of BSH Home Appliances Corporation
401(k) Savings and Retirement Plan

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

We have performed an audit of the financial statements of BSH Home Appliances Corporation 401(k) Savings and Retirement Plan (the 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.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the Plan's 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 (DOL) 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 DOL'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 3 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 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 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).

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 the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2021 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date the financial statements are available to be 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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 the 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 Matter — 2021 Supplemental Schedule Required by ERISA

The supplemental schedule, Schedule H, Line 4i- Schedule of Assets (Held at End of Year), as of and for the year ended December 31, 2021 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL'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.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the DOL'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, is presented, in all material respects, in conformity with the DOL'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).

Other Matter - Auditors' Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of the Plan. As permitted by 29 CFR 2520.103-8 of the DOL'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 October 4, 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.



Irvine, California
October 14, 2022

BSH Home Appliances Corporation 401(k) Savings and Retirement Plan

Statements of Net Assets Available for Benefits

December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
ASSETS		
Investments, at fair value		
Mutual funds	\$ 229,891,681	\$ 201,074,757
Common and collective trusts	<u>14,211,444</u>	<u>—</u>
Total investments	<u>244,103,125</u>	<u>201,074,757</u>
 Receivables:		
Notes receivable from participants	4,978,737	5,062,153
Employer contributions	<u>5,308,422</u>	<u>4,411,365</u>
Total receivables	<u>10,287,159</u>	<u>9,473,518</u>
 NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 254,390,284</u></u>	<u><u>\$ 210,548,275</u></u>

The accompanying notes are an integral part of these financial statements.

BSH Home Appliances Corporation 401(k) Savings and Retirement Plan

Statement of Changes in Net Assets Available for Benefits

For the Year Ended December 31, 2021

ADDITIONS TO NET ASSETS ATTRIBUTED TO:

Investment income:

Net appreciation in fair value of investments	\$ 24,338,962
Net investment gain from common and collective trusts	3,126,397
Interest and dividend income	3,718,045
Other	116,550
Total investment income	<u>31,299,954</u>

Interest income on notes receivable from participants	<u>244,738</u>
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Contributions:

Employee	13,801,691
Employer	11,506,872
Rollovers	1,662,377
Total contributions	<u>26,970,940</u>

Total additions	<u>58,515,632</u>
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DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:

Benefit payments to participants	14,162,219
Administrative and other expenses	511,404
Total deductions	<u>14,673,623</u>

NET INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS	43,842,009
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NET ASSETS AVAILABLE FOR BENEFITS – beginning of year	<u>210,548,275</u>
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NET ASSETS AVAILABLE FOR BENEFITS – end of year	<u><u>\$ 254,390,284</u></u>
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The accompanying notes are an integral part of these financial statements.

BSH Home Appliances Corporation 401(k) Savings and Retirement Plan

Notes to Financial Statements

December 31, 2021 and 2020

1. Description of Plan

The following description of the BSH Home Appliances Corporation 401(k) Savings and Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan which was established on October 9, 2003 pursuant to Section 401(k) of the Internal Revenue Code (IRC) and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Regular salaried employees of BSH Home Appliances Corporation (the Company) are generally eligible to participate in the Plan the first of the month following two months of employment. There is no minimum age requirement.

The Company is the Plan Administrator and Sponsor of the Plan. For purposes of Section 402(a) of ERISA, the named fiduciary of the Plan is the 401(k) Advisory Committee (Advisory Committee). The Advisory Committee is made up of employee representatives of the Company. Members of the Advisory Committee have full authority to control and manage the operation and administration of the Plan. Vanguard Fiduciary Trust Company (Vanguard or Trustee) is responsible for administering the Plan investments and maintaining the individual participant account balances. Overall responsibility for administering the Plan remains with the Plan Administrator.

Participant Elective Deferral Contributions

Each year, participants may contribute between 1% and 60% of their pretax annual compensation, as defined in the Plan, and between 1% and 100% of compensation as an after-tax contribution, up to a maximum amount as allowed under IRC, as amended. The maximum contribution allowed for 2021 was \$19,500. Participants over the age of 50 can defer an additional amount in excess of the dollar limit in the Code. For the 2021 plan year, the maximum catch-up contribution was \$6,500. Participants may also contribute amounts representing distributions from other qualified plans.

Employer Contributions

The Company matches 100% of the first 4% of the employee's contributions to the Plan. The Company match is calculated on a pay period basis. The Company makes contributions to the Plan within the guidelines of ERISA and the regulations of the IRC.

During the Plan year ended December 31, 2021, the Company's matching contributions were approximately \$6,199,000, net of forfeitures applied, and are included in employer contributions in the accompanying statement of changes in net assets available for benefits for the year ended December 31, 2021.

In addition, the Plan allows the Company the option to make discretionary profit-sharing contributions of up to 3% of a participant's eligible compensation. During the Plan year ended December 31, 2021, the Company made approximately \$5,308,000, net of forfeitures applied, of discretionary profit-sharing contributions, which are included in employer contributions in the accompanying statement of changes in net assets available for benefits for the year ended December 31, 2021 and in employer contributions receivable in the accompanying statement of net assets available for benefits as of December 31, 2021.

BSH Home Appliances Corporation 401(k) Savings and Retirement Plan

Notes to Financial Statements
December 31, 2021 and 2020

1. Description of Plan (continued)

Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contributions and (b) Plan earnings thereon. Allocations of Plan earnings are made according to participants' account balances, as defined. Discretionary employer contributions are allocated based on the ratio of the participant's compensation. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participants vested account.

Vesting

Participants are vested immediately in their contributions and employer matching contributions plus actual earnings thereon.

Vesting in the Company's profit sharing contribution portion of their accounts, including earnings thereon, is based on years of continuous service. A participant is 100% vested in the Company's profit sharing contribution after three years of service.

Upon a participant's death, permanent disability or attainment of early or normal retirement date, as defined, the full amount of the Company's contributions become 100% vested.

Rollover Contributions

Participants are allowed to make rollover contributions into the Plan from other qualified plans. For the year ended December 31, 2021, participants made approximately \$1,662,000 of rollover contributions to the Plan.

Investment Options

Upon enrollment in the Plan, participants direct the investment of contributions made to their account into various investment options offered by the Plan. The Plan currently offers various mutual funds and a common and collective trust fund as investment options for participants. Participants may change their investment options or transfer funds based upon policies established by the Plan. Such policy currently allows participants to change their options at any time.

Payment of Benefits

Upon termination of service due to death, disability, or retirement, in accordance with the Plan document, each participant is eligible to receive a distribution equal to the value of the participant's vested interest in his or her account.

Hardship Withdrawal

Participants may withdraw their pretax contributions to satisfy any of the following immediate and financial needs: (1) medical expenses; (2) the purchase of principal residence; (3) to prevent eviction from, or foreclosure on, principal residence; (4) to pay for post-secondary education expenses; (5) pay for funeral expenses; or (6) expenses arising as a result of natural catastrophe. Participants must first exhaust all other assets reasonably available prior to obtaining a hardship withdrawal. After making a hardship withdrawal, a participant is suspended from making additional contributions for a period of six months from the effective date of such withdrawal.

BSH Home Appliances Corporation 401(k) Savings and Retirement Plan

Notes to Financial Statements

December 31, 2021 and 2020

1. Description of Plan (continued)

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% of their vested account balance. Participants may only have one loan outstanding at any time. Loan terms range from one to five years or up to ten years for the purchase of a primary residence. The loans are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined by the Plan administrator. Interest rates ranged from 4.25% to 6.50% on loans outstanding as of December 31, 2021 and 2020. Principal and interest are paid ratably through weekly or bi-weekly payroll deductions. Notes receivables mature through 2031.

Forfeited Accounts

Forfeited nonvested amounts are used first to reduce future employer contributions, with any remaining amounts used to reduce the Plan's ordinary and necessary administrative expenses. The amounts forfeited during the years ended December 31, 2021 and 2020 totaled approximately \$310,000 and \$353,000, respectively, and were all transferred to the forfeiture fund designated by the Plan. As of December 31, 2021 and 2020, forfeited nonvested accounts included in net Plan assets were approximately \$173,000 and \$307,000, respectively. During the year ended December 31, 2021, approximately \$444,000 of forfeitures were used to reduce employer matching contributions and administrative expenses.

Plan Termination

It is the intent of the Company to continue the Plan; however, the Plan may be terminated by the Company at any time subject to the provisions of ERISA. In the event the Plan terminates, the net assets of the Plan will be allocated in accordance with the Plan document. All participants will immediately vest 100% and will receive their credited balance as of the date of liquidation.

Going Concern

In connection with preparing financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about an organization's ability to continue as going concern for one year after the date that the financial statements are available to be issued. The Plan Sponsor has performed this assessment as of the date these financial statements were available to be issued and no going concern uncertainties were identified.

CARES Act

On March 27, 2020, the Coronavirus Aid Relief and Economic Security Act ("CARES Act") was signed in law. This aid package was designed to help the economy from the effects of the coronavirus pandemic, several of the provisions of CARES Act affected employee benefit plans. The provisions of the CARES Act were optional. During 2020, the Plan opted into the following provisions of the CARES Act:

- Hardship distributions – Qualified plan participants were permitted to take a coronavirus-related distribution of up to \$100,000 from the Plan without a 10 percent early withdrawal penalty. Eligible distributions were permitted to be taken up till December 30, 2021. Distributions may be repaid within three years or a participant may elect these distributions to be included in taxable income on a pro rata basis over three years.

BSH Home Appliances Corporation 401(k) Savings and Retirement Plan

Notes to Financial Statements

December 31, 2021 and 2020

1. Description of Plan (continued)

CARES Act

- Participant loans – Qualified plan participants with loans outstanding were permitted to defer payment on the loans that were due during 2020 to after January 1, 2021.
- Required minimum distributions (RMDs) – A temporary waiver of required minimum distributions rules permitted participants to suspend their RMDs for 2020 for participants that turned 72 in 2020.

2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared using the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP).

Use of Estimates

The preparation of financial statements and related schedules in conformity with GAAP requires management, the Advisory Committee, and the Trustee to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, disclosure of contingent assets and liabilities at the date of the financial statements, and reported amounts of additions to, and deductions from, net assets during the reporting period. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Shares of mutual funds are valued at the net asset value of shares held by the Plan at year-end. The fair value of the common and collective trust is based upon the net assets value (NAV) reported by the Trustee. Purchases and sales are recorded on a trade-date basis. Interest income is recorded on the accrual basis and dividends are recorded on the ex-dividend date.

The Plan's exposure to losses in the event of nonperformance of investments managed by the investment manager is limited to the carrying value of such instruments. The Plan's concentrations of risk are dictated by the Plan's provisions as well as those of ERISA and the participants' investment preference.

Risks and Uncertainties

The Plan provides for various investment options in mutual funds and a common and collective trust fund. Investment securities are exposed to various risks such as interest rate, market, and credit. Due to the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in the various risk factors, in the near term, could materially affect participant's account balances and the amounts reported in the financial statements.

BSH Home Appliances Corporation 401(k) Savings and Retirement Plan

Notes to Financial Statements

December 31, 2021 and 2020

2. Summary of Significant Accounting Policies

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis.

A participant's loan is considered in default if any scheduled repayment remains unpaid as of the last business day of the calendar quarter following the calendar quarter in which the loan is initially considered past due. In such event, the entire principal and accrued interest are immediately due and payable and are deemed distributions to participants. A participant's loan is considered due and payable upon the participant's termination of employment. During the year ended December 31, 2021, the Company had approximately \$20,000 of participant loans treated as deemed distributions. At December 31, 2021 and 2020, there were approximately \$96,000 and \$76,000, respectively, of defaulted loan payments included in net assets available for benefits.

Benefits Paid to Participants

Benefits paid to participants are recorded when paid.

Administrative Expenses

Certain administrative expenses are paid by the Company and, accordingly, are not reflected in the accompanying financial statements of the Plan. At the discretion of the Advisory Committee, administrative expenses totaling approximately \$18,000 were paid by the Company on behalf of the Plan for the year ended December 31, 2021. Certain transaction processing fees are charged to the participants and, therefore, are reflected in the accompanying statement of changes in net assets available for benefits as administrative expenses and qualify as party-in-interest transactions (Note 4).

Subsequent Events

The Plan evaluated subsequent events for their potential impact on the financial statements and disclosures through October 14, 2022, which is the date the financial statements were available to be issued, and noted no significant or reportable events that require disclosure in or adjustment to the financial statements.

Effective January 1, 2022, the Plan was amended and restated to a non-standardized pre-approved profit sharing plan with CODA developed by Vanguard Fiduciary Trust Company which received a favorable advisory letter dated June 30, 2020.

3. Information Prepared and Certified by the Trustee

The Plan Administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under the ERISA. Accordingly, the Plan Administrator has obtained certifications from the Trustee certifying that the following information included in the accompanying financial statements and supplemental schedule is complete and accurate:

- Investments at fair value and notes receivable from participants, as reflected in the statements of net assets available for benefits as of December 31, 2021 and 2020;
- Investment income and interest income on notes receivable from participants, as reflected in the statement of changes in net assets available for the year ended December 31, 2021.
- Investments, as reflected in Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2021.

BSH Home Appliances Corporation 401(k) Savings and Retirement Plan

Notes to Financial Statements

December 31, 2021 and 2020

3. Information Prepared and Certified by the Trustee (continued)

The Plan Administrator instructed the Plan's independent auditors, Baker Tilly US, LLP, not to perform any auditing procedures with respect to this certified information except for comparing such information with the related information included in the accompanying financial statements and supplemental schedule.

4. Party-In-Interest Transactions

Certain Plan investments are shares of mutual funds and common and a collective trust fund managed by an affiliate of the Trustee. Transactions involving these investments, while considered party-in-interest transactions also under ERISA regulations, are permitted and are specifically exempt. Certain plan recordkeeping, administrative, and investment services are provided by the Trustee and, therefore, these transactions qualify as party-in-interest transactions. Approximately \$511,000 was paid by the Plan to Vanguard for investment management services provided during the year ended December 31, 2021.

5. Tax Status of The Plan

The Plan adopted a non-standardized pre-approved plan offered by Vanguard Fiduciary Trust Company. The non-standardized pre-approved plan received an advisory letter dated June 30, 2020, that the Plan, and related trust are designed in accordance with the applicable sections of the IRC. The plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believes that the Plan is qualified and the related trust is tax exempt.

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

6. Fair Value Measurements

The framework for measuring fair value 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) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under authoritative guidance are described as follows:

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

Level 2 – Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; and inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

BSH Home Appliances Corporation 401(k) Savings and Retirement Plan

Notes to Financial Statements

December 31, 2021 and 2020

6. Fair Value Measurements (continued)

The following is a description of the valuation methodologies used for the investments measured at fair value, including the general classification of such instruments pursuant to the valuation hierarchy into the three levels of inputs.

Mutual Funds

Mutual funds are valued at the quoted net asset value of shares held by the Plan at year end and are deemed to be actively traded. Mutual funds are classified as Level 1 investments.

Common and Collective Trusts

These investments are public investment securities valued using the NAV. The NAV, as provided by the Trustee, is used as a practical expedient to estimate fair value. The NAV is quoted on a private market that is not active; however, the unit price is based on underlying investments traded in an active market. As of December 31, 2021, for the common and collective trust investments, there were no unfunded commitments, the redemption frequency was daily, and the redemption period was twelve months.

The methods described above may produce a fair value calculation 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.

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. Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement.

Description	Asset Fair Value as of December 31, 2021	
	Level 1	Total
Mutual funds	\$ 229,891,681	\$ 229,891,681
Total investments in the fair value hierarchy	<u>\$ 229,891,681</u>	229,891,681
Common and collective trusts		14,211,444
Total investments at fair value		<u>\$ 244,103,125</u>

Description	Asset Fair Value as of December 31, 2020	
	Level 1	Total
Mutual funds	\$ 201,074,757	\$ 201,074,757
Total investments in the fair value hierarchy	<u>\$ 201,074,757</u>	<u>\$ 201,074,757</u>

During the years ended December 31, 2021 and 2020, there were no investment transfers between Level 1 and Level 2 or in or out of Level 3. There were no changes in methodologies used to determine fair value as of December 31, 2021 and 2020.

BSH Home Appliances Corporation 401(k) Savings and Retirement Plan

Notes to Financial Statements

December 31, 2021 and 2020

7. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the Plan's financial statements as of December 31, 2021 and 2020 to Form 5500:

	<u>2021</u>	<u>2020</u>
Net assets available for benefits per financial statements	\$ 254,390,284	\$ 210,548,275
Defaulted loan payments	<u>(96,275)</u>	<u>(76,007)</u>
Net assets available for benefits per Form 5500	<u>\$ 254,294,009</u>	<u>\$ 210,472,268</u>

The following is a reconciliation of changes in net assets available for benefits per the Plan's financial statements for the year ended December 31, 2021 to Form 5500:

Net increase in net assets per financial statements	\$ 43,842,009
Change in defaulted loan payments	<u>(20,268)</u>
Net increase in net assets per Form 5500	<u>\$ 43,821,741</u>

SUPPLEMENTAL SCHEDULE

BSH Home Appliances Corporation 401(k) Savings and Retirement Plan

Schedule H, Line 4i, Schedule of Assets (Held at End of Year)

Employer I.D. 36-4066843 Plan Number 001

December 31, 2021

(a)	(b) Identity of Issue, Borrower or Similar Party	(c) Description of Investment including Maturity Date, Rate of Interest, Collateral, par or Maturity Value	(d) Cost	(e) Current Value
		Common Collective Trust Funds:		
*	Vanguard Investments	Retirement Savings Trust	**	\$ 14,211,444
		Mutual Funds:		
	Dimensional Funds	Emerging Markets Portfolio	**	412,647
	Fidelity Investments	Contrafund	**	27,830,004
*	Vanguard Investments	Explorer Fund	**	1,750,046
*	Vanguard Investments	Federal Money Market Fund	**	172,907
*	Vanguard Investments	Institutional Index Fund	**	32,732,566
*	Vanguard Investments	International Growth Fund	**	2,039,090
*	Vanguard Investments	Mid-Cap Index Fund	**	15,616,433
*	Vanguard Investments	Small Cap Index Fund	**	3,339,430
*	Vanguard Investments	Small Cap Value Index Fund	**	1,681,110
*	Vanguard Investments	Target Retirement 2015	**	2,745,193
*	Vanguard Investments	Target Retirement 2020	**	4,878,728
*	Vanguard Investments	Target Retirement 2025	**	12,806,171
*	Vanguard Investments	Target Retirement 2030	**	12,772,956
*	Vanguard Investments	Target Retirement 2035	**	15,164,963
*	Vanguard Investments	Target Retirement 2040	**	14,210,747
*	Vanguard Investments	Target Retirement 2045	**	12,827,961
*	Vanguard Investments	Target Retirement 2050	**	14,210,861
*	Vanguard Investments	Target Retirement 2055	**	9,025,776
*	Vanguard Investments	Target Retirement 2060	**	4,211,505
*	Vanguard Investments	Target Retirement 2065	**	611,724
*	Vanguard Investments	Target Retirement Income	**	976,362
*	Vanguard Investments	Total Bond Index	**	13,838,696
*	Vanguard Investments	Total International Bond Index	**	2,951,236
*	Vanguard Investments	Total International Stock Index	**	16,156,657
*	Vanguard Investments	Wellesley Income Fund	**	2,197,919
*	Vanguard Investments	Windsor II	**	4,729,993
		Total investments at fair value		<u>244,103,125</u>
*	Notes receivable from participants	Interest rates ranging from 4.25% to 6.50%. Maturing through 2031		<u>4,978,737</u>
		Total		<u>\$ 249,081,862</u>

* Indicates party-in-interest to the Plan

** Disclosure of this information is not required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA when the account is participant directed.

BSH Home Appliances Corporation 401(k) Savings and Retirement Plan

Financial Statements and
Supplementary Information

December 31, 2021 and 2020

BSH Home Appliances Corporation 401(k) Savings and Retirement Plan

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December 31, 2021 and 2020

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INDEPENDENT AUDITORS' REPORT

To the Advisory Committee of BSH Home Appliances Corporation
401(k) Savings and Retirement Plan

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

We have performed an audit of the financial statements of BSH Home Appliances Corporation 401(k) Savings and Retirement Plan (the 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.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the Plan's 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 (DOL) 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 DOL'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 3 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 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 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).

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 the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2021 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date the financial statements are available to be 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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 the 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 Matter — 2021 Supplemental Schedule Required by ERISA

The supplemental schedule, Schedule H, Line 4i- Schedule of Assets (Held at End of Year), as of and for the year ended December 31, 2021 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL'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.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the DOL'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, is presented, in all material respects, in conformity with the DOL'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).

Other Matter - Auditors' Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of the Plan. As permitted by 29 CFR 2520.103-8 of the DOL'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 October 4, 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.



Irvine, California
October 14, 2022

BSH Home Appliances Corporation 401(k) Savings and Retirement Plan

Statements of Net Assets Available for Benefits
December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
ASSETS		
Investments, at fair value		
Mutual funds	\$ 229,891,681	\$ 201,074,757
Common and collective trusts	14,211,444	—
Total investments	<u>244,103,125</u>	<u>201,074,757</u>
 Receivables:		
Notes receivable from participants	4,978,737	5,062,153
Employer contributions	<u>5,308,422</u>	<u>4,411,365</u>
Total receivables	<u>10,287,159</u>	<u>9,473,518</u>
 NET ASSETS AVAILABLE FOR BENEFITS	 <u><u>\$ 254,390,284</u></u>	 <u><u>\$ 210,548,275</u></u>

The accompanying notes are an integral part of these financial statements.

BSH Home Appliances Corporation 401(k) Savings and Retirement Plan

Statement of Changes in Net Assets Available for Benefits

For the Year Ended December 31, 2021

ADDITIONS TO NET ASSETS ATTRIBUTED TO:

Investment income:

Net appreciation in fair value of investments	\$ 24,338,962
Net investment gain from common and collective trusts	3,126,397
Interest and dividend income	3,718,045
Other	116,550
Total investment income	<u>31,299,954</u>

Interest income on notes receivable from participants	<u>244,738</u>
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Contributions:

Employee	13,801,691
Employer	11,506,872
Rollovers	1,662,377
Total contributions	<u>26,970,940</u>

Total additions	<u>58,515,632</u>
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DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:

Benefit payments to participants	14,162,219
Administrative and other expenses	511,404
Total deductions	<u>14,673,623</u>

NET INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS	43,842,009
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NET ASSETS AVAILABLE FOR BENEFITS – beginning of year	<u>210,548,275</u>
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NET ASSETS AVAILABLE FOR BENEFITS – end of year	<u><u>\$ 254,390,284</u></u>
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The accompanying notes are an integral part of these financial statements.

BSH Home Appliances Corporation 401(k) Savings and Retirement Plan

Notes to Financial Statements

December 31, 2021 and 2020

1. Description of Plan

The following description of the BSH Home Appliances Corporation 401(k) Savings and Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan which was established on October 9, 2003 pursuant to Section 401(k) of the Internal Revenue Code (IRC) and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Regular salaried employees of BSH Home Appliances Corporation (the Company) are generally eligible to participate in the Plan the first of the month following two months of employment. There is no minimum age requirement.

The Company is the Plan Administrator and Sponsor of the Plan. For purposes of Section 402(a) of ERISA, the named fiduciary of the Plan is the 401(k) Advisory Committee (Advisory Committee). The Advisory Committee is made up of employee representatives of the Company. Members of the Advisory Committee have full authority to control and manage the operation and administration of the Plan. Vanguard Fiduciary Trust Company (Vanguard or Trustee) is responsible for administering the Plan investments and maintaining the individual participant account balances. Overall responsibility for administering the Plan remains with the Plan Administrator.

Participant Elective Deferral Contributions

Each year, participants may contribute between 1% and 60% of their pretax annual compensation, as defined in the Plan, and between 1% and 100% of compensation as an after-tax contribution, up to a maximum amount as allowed under IRC, as amended. The maximum contribution allowed for 2021 was \$19,500. Participants over the age of 50 can defer an additional amount in excess of the dollar limit in the Code. For the 2021 plan year, the maximum catch-up contribution was \$6,500. Participants may also contribute amounts representing distributions from other qualified plans.

Employer Contributions

The Company matches 100% of the first 4% of the employee's contributions to the Plan. The Company match is calculated on a pay period basis. The Company makes contributions to the Plan within the guidelines of ERISA and the regulations of the IRC.

During the Plan year ended December 31, 2021, the Company's matching contributions were approximately \$6,199,000, net of forfeitures applied, and are included in employer contributions in the accompanying statement of changes in net assets available for benefits for the year ended December 31, 2021.

In addition, the Plan allows the Company the option to make discretionary profit-sharing contributions of up to 3% of a participant's eligible compensation. During the Plan year ended December 31, 2021, the Company made approximately \$5,308,000, net of forfeitures applied, of discretionary profit-sharing contributions, which are included in employer contributions in the accompanying statement of changes in net assets available for benefits for the year ended December 31, 2021 and in employer contributions receivable in the accompanying statement of net assets available for benefits as of December 31, 2021.

BSH Home Appliances Corporation 401(k) Savings and Retirement Plan

Notes to Financial Statements

December 31, 2021 and 2020

1. Description of Plan (continued)

Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contributions and (b) Plan earnings thereon. Allocations of Plan earnings are made according to participants' account balances, as defined. Discretionary employer contributions are allocated based on the ratio of the participant's compensation. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participants vested account.

Vesting

Participants are vested immediately in their contributions and employer matching contributions plus actual earnings thereon.

Vesting in the Company's profit sharing contribution portion of their accounts, including earnings thereon, is based on years of continuous service. A participant is 100% vested in the Company's profit sharing contribution after three years of service.

Upon a participant's death, permanent disability or attainment of early or normal retirement date, as defined, the full amount of the Company's contributions become 100% vested.

Rollover Contributions

Participants are allowed to make rollover contributions into the Plan from other qualified plans. For the year ended December 31, 2021, participants made approximately \$1,662,000 of rollover contributions to the Plan.

Investment Options

Upon enrollment in the Plan, participants direct the investment of contributions made to their account into various investment options offered by the Plan. The Plan currently offers various mutual funds and a common and collective trust fund as investment options for participants. Participants may change their investment options or transfer funds based upon policies established by the Plan. Such policy currently allows participants to change their options at any time.

Payment of Benefits

Upon termination of service due to death, disability, or retirement, in accordance with the Plan document, each participant is eligible to receive a distribution equal to the value of the participant's vested interest in his or her account.

Hardship Withdrawal

Participants may withdraw their pretax contributions to satisfy any of the following immediate and financial needs: (1) medical expenses; (2) the purchase of principal residence; (3) to prevent eviction from, or foreclosure on, principal residence; (4) to pay for post-secondary education expenses; (5) pay for funeral expenses; or (6) expenses arising as a result of natural catastrophe. Participants must first exhaust all other assets reasonably available prior to obtaining a hardship withdrawal. After making a hardship withdrawal, a participant is suspended from making additional contributions for a period of six months from the effective date of such withdrawal.

BSH Home Appliances Corporation 401(k) Savings and Retirement Plan

Notes to Financial Statements

December 31, 2021 and 2020

1. Description of Plan (continued)

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% of their vested account balance. Participants may only have one loan outstanding at any time. Loan terms range from one to five years or up to ten years for the purchase of a primary residence. The loans are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined by the Plan administrator. Interest rates ranged from 4.25% to 6.50% on loans outstanding as of December 31, 2021 and 2020. Principal and interest are paid ratably through weekly or bi-weekly payroll deductions. Notes receivables mature through 2031.

Forfeited Accounts

Forfeited nonvested amounts are used first to reduce future employer contributions, with any remaining amounts used to reduce the Plan's ordinary and necessary administrative expenses. The amounts forfeited during the years ended December 31, 2021 and 2020 totaled approximately \$310,000 and \$353,000, respectively, and were all transferred to the forfeiture fund designated by the Plan. As of December 31, 2021 and 2020, forfeited nonvested accounts included in net Plan assets were approximately \$173,000 and \$307,000, respectively. During the year ended December 31, 2021, approximately \$444,000 of forfeitures were used to reduce employer matching contributions and administrative expenses.

Plan Termination

It is the intent of the Company to continue the Plan; however, the Plan may be terminated by the Company at any time subject to the provisions of ERISA. In the event the Plan terminates, the net assets of the Plan will be allocated in accordance with the Plan document. All participants will immediately vest 100% and will receive their credited balance as of the date of liquidation.

Going Concern

In connection with preparing financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about an organization's ability to continue as going concern for one year after the date that the financial statements are available to be issued. The Plan Sponsor has performed this assessment as of the date these financial statements were available to be issued and no going concern uncertainties were identified.

CARES Act

On March 27, 2020, the Coronavirus Aid Relief and Economic Security Act ("CARES Act") was signed in law. This aid package was designed to help the economy from the effects of the coronavirus pandemic, several of the provisions of CARES Act affected employee benefit plans. The provisions of the CARES Act were optional. During 2020, the Plan opted into the following provisions of the CARES Act:

- Hardship distributions – Qualified plan participants were permitted to take a coronavirus-related distribution of up to \$100,000 from the Plan without a 10 percent early withdrawal penalty. Eligible distributions were permitted to be taken up till December 30, 2021. Distributions may be repaid within three years or a participant may elect these distributions to be included in taxable income on a pro rata basis over three years.

BSH Home Appliances Corporation 401(k) Savings and Retirement Plan

Notes to Financial Statements

December 31, 2021 and 2020

1. Description of Plan (continued)

CARES Act

- Participant loans – Qualified plan participants with loans outstanding were permitted to defer payment on the loans that were due during 2020 to after January 1, 2021.
- Required minimum distributions (RMDs) – A temporary waiver of required minimum distributions rules permitted participants to suspend their RMDs for 2020 for participants that turned 72 in 2020.

2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared using the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP).

Use of Estimates

The preparation of financial statements and related schedules in conformity with GAAP requires management, the Advisory Committee, and the Trustee to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, disclosure of contingent assets and liabilities at the date of the financial statements, and reported amounts of additions to, and deductions from, net assets during the reporting period. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Shares of mutual funds are valued at the net asset value of shares held by the Plan at year-end. The fair value of the common and collective trust is based upon the net assets value (NAV) reported by the Trustee. Purchases and sales are recorded on a trade-date basis. Interest income is recorded on the accrual basis and dividends are recorded on the ex-dividend date.

The Plan's exposure to losses in the event of nonperformance of investments managed by the investment manager is limited to the carrying value of such instruments. The Plan's concentrations of risk are dictated by the Plan's provisions as well as those of ERISA and the participants' investment preference.

Risks and Uncertainties

The Plan provides for various investment options in mutual funds and a common and collective trust fund. Investment securities are exposed to various risks such as interest rate, market, and credit. Due to the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in the various risk factors, in the near term, could materially affect participant's account balances and the amounts reported in the financial statements.

BSH Home Appliances Corporation 401(k) Savings and Retirement Plan

Notes to Financial Statements

December 31, 2021 and 2020

2. Summary of Significant Accounting Policies

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis.

A participant's loan is considered in default if any scheduled repayment remains unpaid as of the last business day of the calendar quarter following the calendar quarter in which the loan is initially considered past due. In such event, the entire principal and accrued interest are immediately due and payable and are deemed distributions to participants. A participant's loan is considered due and payable upon the participant's termination of employment. During the year ended December 31, 2021, the Company had approximately \$20,000 of participant loans treated as deemed distributions. At December 31, 2021 and 2020, there were approximately \$96,000 and \$76,000, respectively, of defaulted loan payments included in net assets available for benefits.

Benefits Paid to Participants

Benefits paid to participants are recorded when paid.

Administrative Expenses

Certain administrative expenses are paid by the Company and, accordingly, are not reflected in the accompanying financial statements of the Plan. At the discretion of the Advisory Committee, administrative expenses totaling approximately \$18,000 were paid by the Company on behalf of the Plan for the year ended December 31, 2021. Certain transaction processing fees are charged to the participants and, therefore, are reflected in the accompanying statement of changes in net assets available for benefits as administrative expenses and qualify as party-in-interest transactions (Note 4).

Subsequent Events

The Plan evaluated subsequent events for their potential impact on the financial statements and disclosures through October 14, 2022, which is the date the financial statements were available to be issued, and noted no significant or reportable events that require disclosure in or adjustment to the financial statements.

Effective January 1, 2022, the Plan was amended and restated to a non-standardized pre-approved profit sharing plan with CODA developed by Vanguard Fiduciary Trust Company which received a favorable advisory letter dated June 30, 2020.

3. Information Prepared and Certified by the Trustee

The Plan Administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under the ERISA. Accordingly, the Plan Administrator has obtained certifications from the Trustee certifying that the following information included in the accompanying financial statements and supplemental schedule is complete and accurate:

- Investments at fair value and notes receivable from participants, as reflected in the statements of net assets available for benefits as of December 31, 2021 and 2020;
- Investment income and interest income on notes receivable from participants, as reflected in the statement of changes in net assets available for the year ended December 31, 2021.
- Investments, as reflected in Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2021.

BSH Home Appliances Corporation 401(k) Savings and Retirement Plan

Notes to Financial Statements

December 31, 2021 and 2020

3. Information Prepared and Certified by the Trustee (continued)

The Plan Administrator instructed the Plan's independent auditors, Baker Tilly US, LLP, not to perform any auditing procedures with respect to this certified information except for comparing such information with the related information included in the accompanying financial statements and supplemental schedule.

4. Party-In-Interest Transactions

Certain Plan investments are shares of mutual funds and common and a collective trust fund managed by an affiliate of the Trustee. Transactions involving these investments, while considered party-in-interest transactions also under ERISA regulations, are permitted and are specifically exempt. Certain plan recordkeeping, administrative, and investment services are provided by the Trustee and, therefore, these transactions qualify as party-in-interest transactions. Approximately \$511,000 was paid by the Plan to Vanguard for investment management services provided during the year ended December 31, 2021.

5. Tax Status of The Plan

The Plan adopted a non-standardized pre-approved plan offered by Vanguard Fiduciary Trust Company. The non-standardized pre-approved plan received an advisory letter dated June 30, 2020, that the Plan, and related trust are designed in accordance with the applicable sections of the IRC. The plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believes that the Plan is qualified and the related trust is tax exempt.

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

6. Fair Value Measurements

The framework for measuring fair value 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) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under authoritative guidance are described as follows:

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

Level 2 – Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; and inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

BSH Home Appliances Corporation 401(k) Savings and Retirement Plan

Notes to Financial Statements

December 31, 2021 and 2020

6. Fair Value Measurements (continued)

The following is a description of the valuation methodologies used for the investments measured at fair value, including the general classification of such instruments pursuant to the valuation hierarchy into the three levels of inputs.

Mutual Funds

Mutual funds are valued at the quoted net asset value of shares held by the Plan at year end and are deemed to be actively traded. Mutual funds are classified as Level 1 investments.

Common and Collective Trusts

These investments are public investment securities valued using the NAV. The NAV, as provided by the Trustee, is used as a practical expedient to estimate fair value. The NAV is quoted on a private market that is not active; however, the unit price is based on underlying investments traded in an active market. As of December 31, 2021, for the common and collective trust investments, there were no unfunded commitments, the redemption frequency was daily, and the redemption period was twelve months.

The methods described above may produce a fair value calculation 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.

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. Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement.

Description	Asset Fair Value as of December 31, 2021	
	Level 1	Total
Mutual funds	\$ 229,891,681	\$ 229,891,681
Total investments in the fair value hierarchy	<u>\$ 229,891,681</u>	229,891,681
Common and collective trusts		14,211,444
Total investments at fair value		<u>\$ 244,103,125</u>

Description	Asset Fair Value as of December 31, 2020	
	Level 1	Total
Mutual funds	\$ 201,074,757	\$ 201,074,757
Total investments in the fair value hierarchy	<u>\$ 201,074,757</u>	<u>\$ 201,074,757</u>

During the years ended December 31, 2021 and 2020, there were no investment transfers between Level 1 and Level 2 or in or out of Level 3. There were no changes in methodologies used to determine fair value as of December 31, 2021 and 2020.

BSH Home Appliances Corporation 401(k) Savings and Retirement Plan

Notes to Financial Statements
December 31, 2021 and 2020

7. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the Plan's financial statements as of December 31, 2021 and 2020 to Form 5500:

	<u>2021</u>	<u>2020</u>
Net assets available for benefits per financial statements	\$ 254,390,284	\$ 210,548,275
Defaulted loan payments	<u>(96,275)</u>	<u>(76,007)</u>
Net assets available for benefits per Form 5500	<u>\$ 254,294,009</u>	<u>\$ 210,472,268</u>

The following is a reconciliation of changes in net assets available for benefits per the Plan's financial statements for the year ended December 31, 2021 to Form 5500:

Net increase in net assets per financial statements	\$ 43,842,009
Change in defaulted loan payments	<u>(20,268)</u>
Net increase in net assets per Form 5500	<u>\$ 43,821,741</u>

SUPPLEMENTAL SCHEDULE

BSH Home Appliances Corporation 401(k) Savings and Retirement Plan

Schedule H, Line 4i, Schedule of Assets (Held at End of Year)

Employer I.D. 36-4066843 Plan Number 001

December 31, 2021

(a)	(b) Identity of Issue, Borrower or Similar Party	(c) Description of Investment including Maturity Date, Rate of Interest, Collateral, par or Maturity Value	(d) Cost	(e) Current Value
		Common Collective Trust Funds:		
*	Vanguard Investments	Retirement Savings Trust	**	\$ 14,211,444
		Mutual Funds:		
	Dimensional Funds	Emerging Markets Portfolio	**	412,647
	Fidelity Investments	Contrafund	**	27,830,004
*	Vanguard Investments	Explorer Fund	**	1,750,046
*	Vanguard Investments	Federal Money Market Fund	**	172,907
*	Vanguard Investments	Institutional Index Fund	**	32,732,566
*	Vanguard Investments	International Growth Fund	**	2,039,090
*	Vanguard Investments	Mid-Cap Index Fund	**	15,616,433
*	Vanguard Investments	Small Cap Index Fund	**	3,339,430
*	Vanguard Investments	Small Cap Value Index Fund	**	1,681,110
*	Vanguard Investments	Target Retirement 2015	**	2,745,193
*	Vanguard Investments	Target Retirement 2020	**	4,878,728
*	Vanguard Investments	Target Retirement 2025	**	12,806,171
*	Vanguard Investments	Target Retirement 2030	**	12,772,956
*	Vanguard Investments	Target Retirement 2035	**	15,164,963
*	Vanguard Investments	Target Retirement 2040	**	14,210,747
*	Vanguard Investments	Target Retirement 2045	**	12,827,961
*	Vanguard Investments	Target Retirement 2050	**	14,210,861
*	Vanguard Investments	Target Retirement 2055	**	9,025,776
*	Vanguard Investments	Target Retirement 2060	**	4,211,505
*	Vanguard Investments	Target Retirement 2065	**	611,724
*	Vanguard Investments	Target Retirement Income	**	976,362
*	Vanguard Investments	Total Bond Index	**	13,838,696
*	Vanguard Investments	Total International Bond Index	**	2,951,236
*	Vanguard Investments	Total International Stock Index	**	16,156,657
*	Vanguard Investments	Wellesley Income Fund	**	2,197,919
*	Vanguard Investments	Windsor II	**	4,729,993
		Total investments at fair value		<u>244,103,125</u>
*	Notes receivable from participants	Interest rates ranging from 4.25% to 6.50%. Maturing through 2031		<u>4,978,737</u>
		Total		<u>\$ 249,081,862</u>

* Indicates party-in-interest to the Plan

** Disclosure of this information is not required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA when the account is participant directed.

BSH Home Appliances Corporation 401(k) Savings and Retirement Plan

Financial Statements and
Supplementary Information

December 31, 2021 and 2020

BSH Home Appliances Corporation 401(k) Savings and Retirement Plan

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December 31, 2021 and 2020

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INDEPENDENT AUDITORS' REPORT

To the Advisory Committee of BSH Home Appliances Corporation
401(k) Savings and Retirement Plan

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

We have performed an audit of the financial statements of BSH Home Appliances Corporation 401(k) Savings and Retirement Plan (the 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.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the Plan's 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 (DOL) 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 DOL'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 3 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 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 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).

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 the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2021 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date the financial statements are available to be 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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 the 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 Matter — 2021 Supplemental Schedule Required by ERISA

The supplemental schedule, Schedule H, Line 4i- Schedule of Assets (Held at End of Year), as of and for the year ended December 31, 2021 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL'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.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the DOL'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, is presented, in all material respects, in conformity with the DOL'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).

Other Matter - Auditors' Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of the Plan. As permitted by 29 CFR 2520.103-8 of the DOL'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 October 4, 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.



Irvine, California
October 14, 2022

BSH Home Appliances Corporation 401(k) Savings and Retirement Plan

Statements of Net Assets Available for Benefits

December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
ASSETS		
Investments, at fair value		
Mutual funds	\$ 229,891,681	\$ 201,074,757
Common and collective trusts	<u>14,211,444</u>	<u>—</u>
Total investments	<u>244,103,125</u>	<u>201,074,757</u>
 Receivables:		
Notes receivable from participants	4,978,737	5,062,153
Employer contributions	<u>5,308,422</u>	<u>4,411,365</u>
Total receivables	<u>10,287,159</u>	<u>9,473,518</u>
 NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 254,390,284</u></u>	<u><u>\$ 210,548,275</u></u>

The accompanying notes are an integral part of these financial statements.

BSH Home Appliances Corporation 401(k) Savings and Retirement Plan

Statement of Changes in Net Assets Available for Benefits

For the Year Ended December 31, 2021

ADDITIONS TO NET ASSETS ATTRIBUTED TO:

Investment income:

Net appreciation in fair value of investments	\$ 24,338,962
Net investment gain from common and collective trusts	3,126,397
Interest and dividend income	3,718,045
Other	116,550
Total investment income	<u>31,299,954</u>

Interest income on notes receivable from participants	<u>244,738</u>
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Contributions:

Employee	13,801,691
Employer	11,506,872
Rollovers	1,662,377
Total contributions	<u>26,970,940</u>

Total additions	<u>58,515,632</u>
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DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:

Benefit payments to participants	14,162,219
Administrative and other expenses	511,404
Total deductions	<u>14,673,623</u>

NET INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS	43,842,009
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NET ASSETS AVAILABLE FOR BENEFITS – beginning of year	<u>210,548,275</u>
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NET ASSETS AVAILABLE FOR BENEFITS – end of year	<u><u>\$ 254,390,284</u></u>
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The accompanying notes are an integral part of these financial statements.

BSH Home Appliances Corporation 401(k) Savings and Retirement Plan

Notes to Financial Statements

December 31, 2021 and 2020

1. Description of Plan

The following description of the BSH Home Appliances Corporation 401(k) Savings and Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan which was established on October 9, 2003 pursuant to Section 401(k) of the Internal Revenue Code (IRC) and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Regular salaried employees of BSH Home Appliances Corporation (the Company) are generally eligible to participate in the Plan the first of the month following two months of employment. There is no minimum age requirement.

The Company is the Plan Administrator and Sponsor of the Plan. For purposes of Section 402(a) of ERISA, the named fiduciary of the Plan is the 401(k) Advisory Committee (Advisory Committee). The Advisory Committee is made up of employee representatives of the Company. Members of the Advisory Committee have full authority to control and manage the operation and administration of the Plan. Vanguard Fiduciary Trust Company (Vanguard or Trustee) is responsible for administering the Plan investments and maintaining the individual participant account balances. Overall responsibility for administering the Plan remains with the Plan Administrator.

Participant Elective Deferral Contributions

Each year, participants may contribute between 1% and 60% of their pretax annual compensation, as defined in the Plan, and between 1% and 100% of compensation as an after-tax contribution, up to a maximum amount as allowed under IRC, as amended. The maximum contribution allowed for 2021 was \$19,500. Participants over the age of 50 can defer an additional amount in excess of the dollar limit in the Code. For the 2021 plan year, the maximum catch-up contribution was \$6,500. Participants may also contribute amounts representing distributions from other qualified plans.

Employer Contributions

The Company matches 100% of the first 4% of the employee's contributions to the Plan. The Company match is calculated on a pay period basis. The Company makes contributions to the Plan within the guidelines of ERISA and the regulations of the IRC.

During the Plan year ended December 31, 2021, the Company's matching contributions were approximately \$6,199,000, net of forfeitures applied, and are included in employer contributions in the accompanying statement of changes in net assets available for benefits for the year ended December 31, 2021.

In addition, the Plan allows the Company the option to make discretionary profit-sharing contributions of up to 3% of a participant's eligible compensation. During the Plan year ended December 31, 2021, the Company made approximately \$5,308,000, net of forfeitures applied, of discretionary profit-sharing contributions, which are included in employer contributions in the accompanying statement of changes in net assets available for benefits for the year ended December 31, 2021 and in employer contributions receivable in the accompanying statement of net assets available for benefits as of December 31, 2021.

BSH Home Appliances Corporation 401(k) Savings and Retirement Plan

Notes to Financial Statements
December 31, 2021 and 2020

1. Description of Plan (continued)

Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contributions and (b) Plan earnings thereon. Allocations of Plan earnings are made according to participants' account balances, as defined. Discretionary employer contributions are allocated based on the ratio of the participant's compensation. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participants vested account.

Vesting

Participants are vested immediately in their contributions and employer matching contributions plus actual earnings thereon.

Vesting in the Company's profit sharing contribution portion of their accounts, including earnings thereon, is based on years of continuous service. A participant is 100% vested in the Company's profit sharing contribution after three years of service.

Upon a participant's death, permanent disability or attainment of early or normal retirement date, as defined, the full amount of the Company's contributions become 100% vested.

Rollover Contributions

Participants are allowed to make rollover contributions into the Plan from other qualified plans. For the year ended December 31, 2021, participants made approximately \$1,662,000 of rollover contributions to the Plan.

Investment Options

Upon enrollment in the Plan, participants direct the investment of contributions made to their account into various investment options offered by the Plan. The Plan currently offers various mutual funds and a common and collective trust fund as investment options for participants. Participants may change their investment options or transfer funds based upon policies established by the Plan. Such policy currently allows participants to change their options at any time.

Payment of Benefits

Upon termination of service due to death, disability, or retirement, in accordance with the Plan document, each participant is eligible to receive a distribution equal to the value of the participant's vested interest in his or her account.

Hardship Withdrawal

Participants may withdraw their pretax contributions to satisfy any of the following immediate and financial needs: (1) medical expenses; (2) the purchase of principal residence; (3) to prevent eviction from, or foreclosure on, principal residence; (4) to pay for post-secondary education expenses; (5) pay for funeral expenses; or (6) expenses arising as a result of natural catastrophe. Participants must first exhaust all other assets reasonably available prior to obtaining a hardship withdrawal. After making a hardship withdrawal, a participant is suspended from making additional contributions for a period of six months from the effective date of such withdrawal.

BSH Home Appliances Corporation 401(k) Savings and Retirement Plan

Notes to Financial Statements

December 31, 2021 and 2020

1. Description of Plan (continued)

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% of their vested account balance. Participants may only have one loan outstanding at any time. Loan terms range from one to five years or up to ten years for the purchase of a primary residence. The loans are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined by the Plan administrator. Interest rates ranged from 4.25% to 6.50% on loans outstanding as of December 31, 2021 and 2020. Principal and interest are paid ratably through weekly or bi-weekly payroll deductions. Notes receivables mature through 2031.

Forfeited Accounts

Forfeited nonvested amounts are used first to reduce future employer contributions, with any remaining amounts used to reduce the Plan's ordinary and necessary administrative expenses. The amounts forfeited during the years ended December 31, 2021 and 2020 totaled approximately \$310,000 and \$353,000, respectively, and were all transferred to the forfeiture fund designated by the Plan. As of December 31, 2021 and 2020, forfeited nonvested accounts included in net Plan assets were approximately \$173,000 and \$307,000, respectively. During the year ended December 31, 2021, approximately \$444,000 of forfeitures were used to reduce employer matching contributions and administrative expenses.

Plan Termination

It is the intent of the Company to continue the Plan; however, the Plan may be terminated by the Company at any time subject to the provisions of ERISA. In the event the Plan terminates, the net assets of the Plan will be allocated in accordance with the Plan document. All participants will immediately vest 100% and will receive their credited balance as of the date of liquidation.

Going Concern

In connection with preparing financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about an organization's ability to continue as going concern for one year after the date that the financial statements are available to be issued. The Plan Sponsor has performed this assessment as of the date these financial statements were available to be issued and no going concern uncertainties were identified.

CARES Act

On March 27, 2020, the Coronavirus Aid Relief and Economic Security Act ("CARES Act") was signed in law. This aid package was designed to help the economy from the effects of the coronavirus pandemic, several of the provisions of CARES Act affected employee benefit plans. The provisions of the CARES Act were optional. During 2020, the Plan opted into the following provisions of the CARES Act:

- Hardship distributions – Qualified plan participants were permitted to take a coronavirus-related distribution of up to \$100,000 from the Plan without a 10 percent early withdrawal penalty. Eligible distributions were permitted to be taken up till December 30, 2021. Distributions may be repaid within three years or a participant may elect these distributions to be included in taxable income on a pro rata basis over three years.

BSH Home Appliances Corporation 401(k) Savings and Retirement Plan

Notes to Financial Statements

December 31, 2021 and 2020

1. Description of Plan (continued)

CARES Act

- Participant loans – Qualified plan participants with loans outstanding were permitted to defer payment on the loans that were due during 2020 to after January 1, 2021.
- Required minimum distributions (RMDs) – A temporary waiver of required minimum distributions rules permitted participants to suspend their RMDs for 2020 for participants that turned 72 in 2020.

2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared using the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP).

Use of Estimates

The preparation of financial statements and related schedules in conformity with GAAP requires management, the Advisory Committee, and the Trustee to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, disclosure of contingent assets and liabilities at the date of the financial statements, and reported amounts of additions to, and deductions from, net assets during the reporting period. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Shares of mutual funds are valued at the net asset value of shares held by the Plan at year-end. The fair value of the common and collective trust is based upon the net assets value (NAV) reported by the Trustee. Purchases and sales are recorded on a trade-date basis. Interest income is recorded on the accrual basis and dividends are recorded on the ex-dividend date.

The Plan's exposure to losses in the event of nonperformance of investments managed by the investment manager is limited to the carrying value of such instruments. The Plan's concentrations of risk are dictated by the Plan's provisions as well as those of ERISA and the participants' investment preference.

Risks and Uncertainties

The Plan provides for various investment options in mutual funds and a common and collective trust fund. Investment securities are exposed to various risks such as interest rate, market, and credit. Due to the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in the various risk factors, in the near term, could materially affect participant's account balances and the amounts reported in the financial statements.

BSH Home Appliances Corporation 401(k) Savings and Retirement Plan

Notes to Financial Statements

December 31, 2021 and 2020

2. Summary of Significant Accounting Policies

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis.

A participant's loan is considered in default if any scheduled repayment remains unpaid as of the last business day of the calendar quarter following the calendar quarter in which the loan is initially considered past due. In such event, the entire principal and accrued interest are immediately due and payable and are deemed distributions to participants. A participant's loan is considered due and payable upon the participant's termination of employment. During the year ended December 31, 2021, the Company had approximately \$20,000 of participant loans treated as deemed distributions. At December 31, 2021 and 2020, there were approximately \$96,000 and \$76,000, respectively, of defaulted loan payments included in net assets available for benefits.

Benefits Paid to Participants

Benefits paid to participants are recorded when paid.

Administrative Expenses

Certain administrative expenses are paid by the Company and, accordingly, are not reflected in the accompanying financial statements of the Plan. At the discretion of the Advisory Committee, administrative expenses totaling approximately \$18,000 were paid by the Company on behalf of the Plan for the year ended December 31, 2021. Certain transaction processing fees are charged to the participants and, therefore, are reflected in the accompanying statement of changes in net assets available for benefits as administrative expenses and qualify as party-in-interest transactions (Note 4).

Subsequent Events

The Plan evaluated subsequent events for their potential impact on the financial statements and disclosures through October 14, 2022, which is the date the financial statements were available to be issued, and noted no significant or reportable events that require disclosure in or adjustment to the financial statements.

Effective January 1, 2022, the Plan was amended and restated to a non-standardized pre-approved profit sharing plan with CODA developed by Vanguard Fiduciary Trust Company which received a favorable advisory letter dated June 30, 2020.

3. Information Prepared and Certified by the Trustee

The Plan Administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under the ERISA. Accordingly, the Plan Administrator has obtained certifications from the Trustee certifying that the following information included in the accompanying financial statements and supplemental schedule is complete and accurate:

- Investments at fair value and notes receivable from participants, as reflected in the statements of net assets available for benefits as of December 31, 2021 and 2020;
- Investment income and interest income on notes receivable from participants, as reflected in the statement of changes in net assets available for the year ended December 31, 2021.
- Investments, as reflected in Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2021.

BSH Home Appliances Corporation 401(k) Savings and Retirement Plan

Notes to Financial Statements

December 31, 2021 and 2020

3. Information Prepared and Certified by the Trustee (continued)

The Plan Administrator instructed the Plan's independent auditors, Baker Tilly US, LLP, not to perform any auditing procedures with respect to this certified information except for comparing such information with the related information included in the accompanying financial statements and supplemental schedule.

4. Party-In-Interest Transactions

Certain Plan investments are shares of mutual funds and common and a collective trust fund managed by an affiliate of the Trustee. Transactions involving these investments, while considered party-in-interest transactions also under ERISA regulations, are permitted and are specifically exempt. Certain plan recordkeeping, administrative, and investment services are provided by the Trustee and, therefore, these transactions qualify as party-in-interest transactions. Approximately \$511,000 was paid by the Plan to Vanguard for investment management services provided during the year ended December 31, 2021.

5. Tax Status of The Plan

The Plan adopted a non-standardized pre-approved plan offered by Vanguard Fiduciary Trust Company. The non-standardized pre-approved plan received an advisory letter dated June 30, 2020, that the Plan, and related trust are designed in accordance with the applicable sections of the IRC. The plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believes that the Plan is qualified and the related trust is tax exempt.

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

6. Fair Value Measurements

The framework for measuring fair value 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) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under authoritative guidance are described as follows:

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

Level 2 – Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; and inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

BSH Home Appliances Corporation 401(k) Savings and Retirement Plan

Notes to Financial Statements

December 31, 2021 and 2020

6. Fair Value Measurements (continued)

The following is a description of the valuation methodologies used for the investments measured at fair value, including the general classification of such instruments pursuant to the valuation hierarchy into the three levels of inputs.

Mutual Funds

Mutual funds are valued at the quoted net asset value of shares held by the Plan at year end and are deemed to be actively traded. Mutual funds are classified as Level 1 investments.

Common and Collective Trusts

These investments are public investment securities valued using the NAV. The NAV, as provided by the Trustee, is used as a practical expedient to estimate fair value. The NAV is quoted on a private market that is not active; however, the unit price is based on underlying investments traded in an active market. As of December 31, 2021, for the common and collective trust investments, there were no unfunded commitments, the redemption frequency was daily, and the redemption period was twelve months.

The methods described above may produce a fair value calculation 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.

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. Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement.

Description	Asset Fair Value as of December 31, 2021	
	Level 1	Total
Mutual funds	\$ 229,891,681	\$ 229,891,681
Total investments in the fair value hierarchy	<u>\$ 229,891,681</u>	229,891,681
Common and collective trusts		14,211,444
Total investments at fair value		<u>\$ 244,103,125</u>

Description	Asset Fair Value as of December 31, 2020	
	Level 1	Total
Mutual funds	\$ 201,074,757	\$ 201,074,757
Total investments in the fair value hierarchy	<u>\$ 201,074,757</u>	<u>\$ 201,074,757</u>

During the years ended December 31, 2021 and 2020, there were no investment transfers between Level 1 and Level 2 or in or out of Level 3. There were no changes in methodologies used to determine fair value as of December 31, 2021 and 2020.

BSH Home Appliances Corporation 401(k) Savings and Retirement Plan

Notes to Financial Statements

December 31, 2021 and 2020

7. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the Plan's financial statements as of December 31, 2021 and 2020 to Form 5500:

	<u>2021</u>	<u>2020</u>
Net assets available for benefits per financial statements	\$ 254,390,284	\$ 210,548,275
Defaulted loan payments	<u>(96,275)</u>	<u>(76,007)</u>
Net assets available for benefits per Form 5500	<u>\$ 254,294,009</u>	<u>\$ 210,472,268</u>

The following is a reconciliation of changes in net assets available for benefits per the Plan's financial statements for the year ended December 31, 2021 to Form 5500:

Net increase in net assets per financial statements	\$ 43,842,009
Change in defaulted loan payments	<u>(20,268)</u>
Net increase in net assets per Form 5500	<u>\$ 43,821,741</u>

SUPPLEMENTAL SCHEDULE

BSH Home Appliances Corporation 401(k) Savings and Retirement Plan

Schedule H, Line 4i, Schedule of Assets (Held at End of Year)

Employer I.D. 36-4066843 Plan Number 001

December 31, 2021

(a)	(b) Identity of Issue, Borrower or Similar Party	(c) Description of Investment including Maturity Date, Rate of Interest, Collateral, par or Maturity Value	(d) Cost	(e) Current Value
		Common Collective Trust Funds:		
*	Vanguard Investments	Retirement Savings Trust	**	\$ 14,211,444
		Mutual Funds:		
	Dimensional Funds	Emerging Markets Portfolio	**	412,647
	Fidelity Investments	Contrafund	**	27,830,004
*	Vanguard Investments	Explorer Fund	**	1,750,046
*	Vanguard Investments	Federal Money Market Fund	**	172,907
*	Vanguard Investments	Institutional Index Fund	**	32,732,566
*	Vanguard Investments	International Growth Fund	**	2,039,090
*	Vanguard Investments	Mid-Cap Index Fund	**	15,616,433
*	Vanguard Investments	Small Cap Index Fund	**	3,339,430
*	Vanguard Investments	Small Cap Value Index Fund	**	1,681,110
*	Vanguard Investments	Target Retirement 2015	**	2,745,193
*	Vanguard Investments	Target Retirement 2020	**	4,878,728
*	Vanguard Investments	Target Retirement 2025	**	12,806,171
*	Vanguard Investments	Target Retirement 2030	**	12,772,956
*	Vanguard Investments	Target Retirement 2035	**	15,164,963
*	Vanguard Investments	Target Retirement 2040	**	14,210,747
*	Vanguard Investments	Target Retirement 2045	**	12,827,961
*	Vanguard Investments	Target Retirement 2050	**	14,210,861
*	Vanguard Investments	Target Retirement 2055	**	9,025,776
*	Vanguard Investments	Target Retirement 2060	**	4,211,505
*	Vanguard Investments	Target Retirement 2065	**	611,724
*	Vanguard Investments	Target Retirement Income	**	976,362
*	Vanguard Investments	Total Bond Index	**	13,838,696
*	Vanguard Investments	Total International Bond Index	**	2,951,236
*	Vanguard Investments	Total International Stock Index	**	16,156,657
*	Vanguard Investments	Wellesley Income Fund	**	2,197,919
*	Vanguard Investments	Windsor II	**	4,729,993
		Total investments at fair value		<u>244,103,125</u>
*	Notes receivable from participants	Interest rates ranging from 4.25% to 6.50%. Maturing through 2031		<u>4,978,737</u>
		Total		<u>\$ 249,081,862</u>

* Indicates party-in-interest to the Plan

** Disclosure of this information is not required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA when the account is participant directed.