

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 ☐ the final return/report

☐ an amended return/report ☐ a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. ☐

D Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program

☐ special extension (enter description) _____

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ☐

Part II	Basic Plan Information—enter all requested information	
1a Name of plan <u>HUNTER DOUGLAS EMPLOYEES' RETIREMENT PLAN</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>HUNTER DOUGLAS, INC.</u> <u>1 BLUE HILL PLAZA</u> <u>PEARL RIVER, NY 10965</u>	1b Three-digit plan number (PN) ▶ <u>002</u>	
	1c Effective date of plan <u>07/01/1965</u>	
	2b Employer Identification Number (EIN) <u>13-2614416</u>	
	2c Plan Sponsor's telephone number <u>845-664-7000</u>	
	2d Business code (see instructions) <u>339900</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.	10/17/2022	JODY MUTI
	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.

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	2325
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)	1088
a(2) Total number of active participants at the end of the plan year		6a(2)	1039
b Retired or separated participants receiving benefits.....		6b	400
c Other retired or separated participants entitled to future benefits		6c	801
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	2240
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	58
f Total. Add lines 6d and 6e		6f	2298
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1I			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ <u>0</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	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

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>HUNTER DOUGLAS EMPLOYEES' RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>HUNTER DOUGLAS, INC.</u>	D Employer Identification Number (EIN) <u>13-2614416</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2021</u>	
2 Assets:	
a Market value	2a <u>170708761</u>
b Actuarial value	2b <u>170708761</u>
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment.....	(1) Number of participants <u>407</u> (2) Vested Funding Target <u>70795644</u> (3) Total Funding Target <u>70795644</u>
b For terminated vested participants.....	<u>830</u> <u>29646454</u> <u>29646454</u>
c For active participants	<u>1088</u> <u>33072388</u> <u>33072388</u>
d Total.....	<u>2325</u> <u>133514486</u> <u>133514486</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b
5 Effective interest rate	5 <u>5.66</u> %
6 Target normal cost.....	
a Present value of current plan year accruals.....	6a <u>0</u>
b Expected plan-related expenses	6b <u>636248</u>
c Total (line 6a + line 6b)	6c <u>636248</u>

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE		<u>09/20/2022</u>
Signature of actuary		Date
<u>THOMAS MIANO</u>		<u>20-04601</u>
Type or print name of actuary		Most recent enrollment number
<u>OCTOBER THREE CONSULTING LLC</u>		<u>312-878-2440</u>
Firm name		Telephone number (including area code)
<u>6191 N STATE HIGHWAY 161</u> <u>SUITE 470</u> <u>IRVING, TX 75038</u>		
Address of the firm		

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

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

Schedule SB (Form 5500) 2021
v. 201209

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	19786714	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	19786714	0
10 Interest on line 9 using prior year's actual return of <u>7.62</u> %	1507748	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		598500
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.45</u> %		32618
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		631118
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	21294462	0

Part III Funding Percentages

14 Funding target attainment percentage	14	111.90 %
15 Adjusted funding target attainment percentage	15	122.37 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	125.56 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ▶			18(b)	0	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.36 %	3rd segment: 6.11 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions)	☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....	☐ Yes	☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....	☐ Yes	☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	☒ Yes	☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)	31a	636248	
b Excess assets, if applicable, but not greater than line 31a	31b	636248	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			0
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:	
a Schedule elected	☐ 2 plus 7 years ☐ 15 years
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

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 HUNTER DOUGLAS EMPLOYEES' RETIREMENT PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 HUNTER DOUGLAS, INC.	D Employer Identification Number (EIN) 13-2614416	

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
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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)

PARTNERS CAPITAL INV GRP, LLC

81-4189609

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	589843	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BANK OF AMERICA

94-1687665

(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?
21 50	NONE	127893	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

OCTOBER THREE CONSULTING LLC

27-1175487

(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?
11 50	NONE	119803	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)

80PLUS PARTNERS LLP

THE CHASE WINSLEY
BRADFORD-ON-AVON, BRADFORD-ON-AVON BA15 2LX GB

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	31864	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MILLENNIUM TRUST COMPANY, LLC

36-4400066

(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?
21 50	NONE	22048	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BECHER DELLA TORRE GITTO & CO.

22-2625944

(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?
10 50	NONE	12500	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
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(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:	SARAH W. WRIGHT	b EIN:	27-1175487
c Position:	ENROLLED ACTUARY		
d Address:	515 MADISON AVENUE SUITE 1720 NEW YORK, NY 10022	e Telephone:	312-878-2440

Explanation: CHANGE IN CLIENT ASSIGNMENTS WITHIN THE FIRM.

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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 <div style="border: 1px solid black; padding: 5px; font-size: 1.2em; font-weight: bold;">2021</div> 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 HUNTER DOUGLAS EMPLOYEES' RETIREMENT PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 HUNTER DOUGLAS, INC.	D Employer Identification Number (EIN) 13-2614416	

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
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 Total noninterest-bearing cash.....	1a		16910486	9767579
b Receivables (less allowance for doubtful accounts):				
(1) Employer contributions	1b(1)		654004	0
(2) Participant contributions.....	1b(2)			
(3) Other	1b(3)		93	57
c General investments:				
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		8661287	4335420
(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)		97608522	55321140
(5) Partnership/joint venture interests	1c(5)		66840690	111371546
(6) Real estate (other than employer real property)	1c(6)			
(7) Loans (other than to participants)	1c(7)			
(8) Participant loans	1c(8)			
(9) Value of interest in common/collective trusts	1c(9)			
(10) Value of interest in pooled separate accounts	1c(10)			
(11) Value of interest in master trust investment accounts	1c(11)			
(12) Value of interest in 103-12 investment entities	1c(12)			
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)			
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)			
(15) Other.....	1c(15)		56565	0

		(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	190731647 180795742
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	56506 57756
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	20000000 0
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	20056506 57756
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	170675141 180737986

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
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	
	(B) Participants	2a(1)(B)	
	(C) Others (including rollovers).....	2a(1)(C)	
(2)	Noncash contributions.....	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	0
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	7628
	(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)	
	(F) Other	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	7628
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	
	(B) Common stock	2b(2)(B)	121762
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	121762
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	595032721
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	551704242
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	43328479
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	-24821315
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	-24821315

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		0
d Total income. Add all income amounts in column (b) and enter total.....	2d		18636554
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	7334960	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		7334960
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)	158815	
(2) Contract administrator fees.....	2i(2)	127893	
(3) Investment advisory and management fees.....	2i(3)	589843	
(4) Other.....	2i(4)	362198	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		1238749
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		8573709
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		10062845
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: **BECHER, DELLA TORRE, GITTO & CO.**

(2) EIN: **22-2625944**

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		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	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 <u>452346</u> .			

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2021</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan HUNTER DOUGLAS EMPLOYEES' RETIREMENT PLAN		B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 HUNTER DOUGLAS, INC.		D Employer Identification Number (EIN) 13-2614416
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 94-1687665		
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 13
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: 53.5 % Investment-Grade Debt: 3.5 % High-Yield Debt: 10.6 % Real Estate: 0.0 % Other: 32.4 %

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 _____

**HUNTER DOUGLAS INC.
EMPLOYEES' RETIREMENT PLAN**

**FINANCIAL STATEMENTS
and
SUPPLEMENTAL SCHEDULES**

December 31, 2021 and 2020

(With Independent Auditor's Report Thereon)

Hunter Douglas Inc. Employees' Retirement Plan
Index of
Financial Statements and Supplemental Schedules

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76 North Walnut Street
Ridgewood, New Jersey 07450
201-652-4040
fax: 201-652-0401
www.bdgcpa.com

Independent Auditor's Report

To the Plan Administrator of
Hunter Douglas Inc. Employees' Retirement Plan
Pearl River, New York

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

We have performed an audit of the financial statements of the Hunter Douglas Inc. Employees' 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 (2021 Financial Statements).

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

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

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

- the amounts and disclosures in the accompanying 2021 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the accompanying 2021 financial statements related to assets held by and certified to by 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 Auditor's 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 audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2021 Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the 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.

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

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

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 Matters – 2021 Supplemental Schedules Required by ERISA

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

included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules 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 Matters – Auditor's 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated November 24, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

BDG-CPAs

Ridgewood, NJ
October 14, 2022

Hunter Douglas Inc. Employees' Retirement Plan
Statements of Net Assets Available for Benefits
December 31,

<u>Assets</u>	<u>2021</u>	<u>2020</u>
Cash	\$ 9,767,579	\$ 16,910,486
Investments, at fair value:		
Cash equivalents	4,335,420	8,661,287
Equity funds	55,321,140	97,608,522
Limited partnerships	111,371,546	66,840,690
Other investments	-	56,565
Total investments	<u>171,028,106</u>	<u>173,167,064</u>
Employer contributions receivable	-	654,004
Accrued income	<u>57</u>	<u>93</u>
Total assets	<u>180,795,742</u>	<u>190,731,647</u>
<u>Liabilities</u>		
Loan payable to Hunter Douglas Inc.	-	20,000,000
Accrued expenses	<u>57,756</u>	<u>56,506</u>
Total liabilities	<u>57,756</u>	<u>20,056,506</u>
Net assets available for benefits	<u>\$ 180,737,986</u>	<u>\$ 170,675,141</u>

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

Hunter Douglas Inc. Employees' Retirement Plan
Statements of Changes in Net Assets Available for Benefits

For the years ended December 31,

	<u>2021</u>	<u>2020</u>
Additions to net assets attributed to:		
Investment income:		
Net appreciation in fair value of investments	\$ 18,507,164	\$ 17,444,423
Interest and dividend income	129,390	145,509
Total investment income	<u>18,636,554</u>	<u>17,589,932</u>
Employer contributions	<u>-</u>	<u>654,004</u>
Total additions to net assets	<u>18,636,554</u>	<u>18,243,936</u>
Deductions from net assets attributed to:		
Benefits paid to participants	7,334,960	65,668,096
Purchase of group annuity buy-out contract	-	32,739,535
Administrative expenses	1,238,749	1,023,037
Total deductions from net assets	<u>8,573,709</u>	<u>99,430,668</u>
Net (decrease) increase	10,062,845	(81,186,732)
Net assets available for benefits, beginning of year	<u>170,675,141</u>	<u>251,861,873</u>
Net assets available for benefits, end of year	<u><u>\$ 180,737,986</u></u>	<u><u>\$ 170,675,141</u></u>

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

Hunter Douglas Inc. Employees' Retirement Plan
Notes to Financial Statements
December 31, 2021 and 2020

Note 1 – Description of Plan

General

The following description of the Hunter Douglas Inc. Employees' Retirement Plan (the "Plan") is provided for general information only. Participants should refer to the Plan Document for more complete information.

The Plan is a noncontributory defined benefit pension plan for which all contributions are made by Hunter Douglas Inc. (the "Company"). The Plan was formed on July 1, 1965 and was last amended and restated effective January 1, 2020 to include all amendments adopted subsequent to the January 1, 2017 restatement. An employee's participation in the Plan commences on the January 1 or July 1 after the employee completes 12 consecutive months of service, as defined. The Plan's assets, together with the income therefrom, are held by Bank of America (the "Trustee"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

The Plan was frozen as of December 31, 2012. The Plan is closed to new entrants and there are no future benefit accruals.

Vesting

Pension benefits become 100% vested to participants after five years of service. Regardless of the number of years of service, a participant shall be 100% vested and will be entitled to a normal retirement benefit upon attainment of age 65.

Payment of Benefits

Normal Retirement Date is the first of the month following attainment of age 65. The Normal Retirement Benefit payments are determined by a formula which considers the employee's compensation level and credited service, as defined, as well as covered compensation, as defined. Generally, benefit payments will equal the sum of 1% of final average pay, as defined, up to covered compensation plus 1.5% of the final average pay in excess of covered compensation, multiplied by the number of years of service, not exceeding 35. The employee has the option of receiving a lump-sum payment (if less than or equal to \$5,000) or a type of annuity payment, as specified in the Plan Document.

Hunter Douglas Inc. Employees' Retirement Plan
Notes to Financial Statements
December 31, 2021 and 2020

Note 1 – Description of Plan (continued)

A participant is eligible to receive an early retirement benefit, as defined, at any time upon the attainment of age 55, provided that the participant has met the vesting requirements of the Plan. The benefit is determined in the same manner as the Normal Retirement Benefit but actuarially reduced for commencement prior to age 65. Payments of this benefit will commence on the first day of the month coincident with or next following the attainment of the participant's early retirement date.

In accordance with the Plan Document, a spouse's benefit is between 50% and 100% of the amount of vested pension benefit the participant would have received had the employee been terminated on the date of his/her death, survived to the earliest retirement age and retired with a joint and between 50% and 100% survivor option in effect. If the death of the participant occurs on or before eligibility for early retirement, the benefit to the spouse commences when the participant would have first been eligible for early retirement.

The Plan was amended effective September 2, 2020 to provide a Special Election Window during the period from September 1, 2020 to October 15, 2020 to certain active participants, terminated vested participants, surviving Spouses, and alternate payees who had not commenced receiving benefits under the Plan to elect a lump sum or other form of benefit.

Administrative Expenses

The Plan's expenses are paid either by the Plan or the Company, as provided by the plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statement of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation (depreciation) of fair value of investments presented in the accompanying statement of changes in net assets available for benefits.

Funding Policy

The Company's policy is to contribute not less than the amounts to the Plan as are necessary on an actuarial basis to provide the Plan with assets sufficient to meet the minimum funding requirements of ERISA. The Company met the minimum funding requirements of ERISA for the years ended December 31, 2021 and 2020.

Note 2 – Summary of Significant Accounting Policies

Basis of Accounting

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

Hunter Douglas Inc. Employees' Retirement Plan
Notes to Financial Statements
December 31, 2021 and 2020

Note 2 – Summary of Significant Accounting Policies (continued)

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisers and custodian. See Note 6 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits (see Note 3) are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are accumulated based on employees' compensation during each year of credited service. The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances - retirement, death, disability, and termination of employment - are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

Hunter Douglas Inc. Employees' Retirement Plan
Notes to Financial Statements
December 31, 2021 and 2020

Note 2 – Summary of Significant Accounting Policies (continued)

SECURE Act and CARES Act

On December 20, 2019, the Setting Every Community Up for Retirement Enhancement (“SECURE”) Act was passed, and most provisions in the law became effective on January 1, 2020. The SECURE Act implements key retirement legislation reform for plan sponsors and individuals. These provisions did not have a material impact on the financial obligations under the Plan.

In response to the COVID-19 global pandemic, on March 27, 2020 the Coronavirus Aid, Relief, and Economic Security (“CARES”) Act was enacted and signed into law. Certain provisions of the CARES Act impact the operation of retirement plans during 2021 and 2020. These provisions did not have a material impact on the financial obligations under the Plan.

Note 3 – Accumulated Plan Benefits

The actuarial present value of accumulated plan benefits is determined by an independent actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits earned by the participants to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

Hunter Douglas Inc. Employees' Retirement Plan
Notes to Financial Statements
December 31, 2021 and 2020

Note 3 – Accumulated Plan Benefits (continued)

The accumulated plan benefits information as of the beginning of the Plan year is as follows:

	January 1,	
	2021	2020
Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Active participants	\$ 66,492,270	\$ 101,697,541
Inactive participants with deferred benefits	51,318,969	62,092,767
Inactive participants receiving benefits	88,488,663	107,359,824
	<u>206,299,902</u>	<u>271,150,132</u>
Non-vested benefits	<u>-</u>	<u>-</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 206,299,902</u>	<u>\$ 271,150,132</u>

Changes in accumulated plan benefits for the year ended December 31, 2020:

Actuarial present value of accumulated plan benefits at January 1, 2020	\$ 271,150,132
Increase (decrease) during 2020 plan year:	
Benefits accumulated and demographic experience	5,511,898
Increase for interest	8,497,111
Benefits paid	(98,407,630)
Change in actuarial assumptions	<u>19,548,391</u>
Net increase	<u>(64,850,230)</u>
Actuarial present value of accumulated plan benefits at January 1, 2021	<u>\$ 206,299,902</u>

The more significant assumptions underlying the actuarial calculations are as follows:

Actuarial cost method	Traditional Unit Credit Cost method
Discount rate	2.52%
Mortality basis	PRI-2012 fully generational mortality projected with scale MP-2020

Hunter Douglas Inc. Employees' Retirement Plan
Notes to Financial Statements
December 31, 2021 and 2020

Note 3 – Accumulated Plan Benefits (continued)

Termination and Disability	In accordance with assumptions that vary with age.
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Retirement	Normal retirement age 65
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Actuarial Assumption Changes from Prior Valuation: Discount rate changed from 3.23% in 2020 to 2.52% in 2021 to reflect the accounting assumptions used for the plan. Mortality changed from Retired pensioner 2014 (“RP-2014”) fully generational mortality projected with scale MP-2019 to PRI-2012 fully generational mortality projected with scale MP-2020.

These actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

Note 4 – Investments

The Plan’s investments are held by a bank-administered trust fund. During the years ended December 31, 2021 and 2020, the Plan’s investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value by \$18,507,164 and \$17,444,423, respectively.

The following table presents select investments, with approximate percentage of the Plan’s net assets, as of December 31, 2021 and 2020.

	<i>December 31,</i>			
	<i>2021</i>		<i>2020</i>	
Partners Capital Greyhawk Feeder Fund LTD CL G-SER	24,500,117	14%	-	-
The Master Portfolio (C) LTD CL V Series U V 1	21,834,529	12%	-	-
DE Shaw Composite Intl Fund	11,639,948	6%	14,212,972	8%
AKO Fund Ltd	8,776,574	5%	13,597,636	8%
The Optika Fund Ltd Class C Initial Series				
Unrestricted	4,284,230	2%	13,490,355	8%

Hunter Douglas Inc. Employees' Retirement Plan
Notes to Financial Statements
December 31, 2021 and 2020

Note 5 – Investment Information Certified by Plan's Trustee

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Accordingly, the plan administrator has obtained a certification from the trustee that all investment information included in the accompanying financial statements and supplemental schedules is complete and accurate. Such information is summarized as follows:

	<u>2021</u>	<u>2020</u>
Investments, at fair value	\$ 171,028,106	\$ 173,167,064
Accrued income	57	93
Interest and dividend income	129,390	145,509
Net appreciation in fair value of investments	18,507,164	17,444,423

Note 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 FASB ASC 820 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;
 - 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.

Hunter Douglas Inc. Employees' Retirement Plan
Notes to Financial Statements
December 31, 2021 and 2020

Note 6 – Fair Value Measurements (continued)

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2021 and 2020.

Cash equivalents: Cash equivalents represents a money market fund which is valued daily in a public market.

Equity funds: Valued at the closing price reported on the active market on which the individual securities are traded.

Limited partnerships: Valued at the quoted net asset value of the underlying investments based upon either the applicable audited financial statements or annual unaudited financial statements provided by the fund manager and generally represents the Plan's proportionate share of the net assets of the partnership.

The categorization of an investment within the fair value hierarchy is based upon the pricing transparency of the investment and does not necessarily correspond to Plan management's perceived risk of that investment.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair value. While Plan management 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.

Hunter Douglas Inc. Employees' Retirement Plan
Notes to Financial Statements
December 31, 2021 and 2020

Note 6 – Fair Value Measurements (continued)

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

	<i>Assets at Fair Value as of December 31, 2021</i>			
	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Cash equivalents	\$ 4,335,420	\$ -	\$ -	\$ 4,335,420
Equity funds	-	55,321,140	-	55,321,140
Total assets in fair value hierarchy	<u>\$ 4,335,420</u>	<u>\$ 55,321,140</u>	<u>\$ -</u>	59,656,560
Investments measured at net asset value				<u>111,371,546</u>
Investments at fair value				<u>\$ 171,028,106</u>

	<i>Assets at Fair Value as of December 31, 2020</i>			
	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Cash equivalents	\$ 8,661,287	\$ -	\$ -	\$ 8,661,287
Equity funds	-	97,608,522	-	97,608,522
Other investments	56,565	-	-	56,565
Total assets in fair value hierarchy	<u>\$ 8,717,852</u>	<u>\$ 97,608,522</u>	<u>\$ -</u>	106,326,374
Investments measured at net asset value				<u>66,840,690</u>
Total assets at fair value				<u>\$ 173,167,064</u>

Hunter Douglas Inc. Employees' Retirement Plan
Notes to Financial Statements
December 31, 2021 and 2020

Note 7 – Plan Termination

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under plan provisions in effect at any time during the five years preceding plan termination.
2. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations (discussed subsequently).
3. All other vested benefits (that is, vested benefits not insured by the PBGC).
4. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, a statutory ceiling exists, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. For plan terminations occurring during 2021 and 2020, that ceiling is \$6,034 and \$5,813 per month, respectively. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Company and the level of benefits guaranteed by the PBGC.

Hunter Douglas Inc. Employees' Retirement Plan
Notes to Financial Statements
December 31, 2021 and 2020

Note 8 – Tax Status

The Plan has received a determination letter from the Internal Revenue Service dated March 12, 2018, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (“IRC”) and, therefore, the related trust is exempt from taxation. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. However, the plan administrator and the Plan’s tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

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

Note 9 – Risks and Uncertainties

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

Plan contributions are made, and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

Note 10 – Related-Party and Party-in-Interest Transactions

Certain Plan investments are managed by Bank of America, N.A. Bank of America, N.A. is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Management believes that fees paid during the year for administrative and managerial services rendered by Bank of America, N.A., the trustee as defined by the Plan, and October Three Consulting LLC, the independent actuary as defined by the Plan, were based on customary and reasonable rates for such services. Fees incurred by the Plan for the investment management services are included in net appreciation in fair value of the investment, as they are paid through revenue sharing, rather than a direct payment. These transactions qualify as exempt party-in-interest transactions.

Hunter Douglas Inc. Employees' Retirement Plan
Notes to Financial Statements
December 31, 2021 and 2020

Note 11 – Purchase of Group Annuity Buy-out Contract and Loan Payable to Hunter Douglas Inc.

Effective October 1, 2020 the Company amended the Plan and its underlying Trust to permit the assets of the Plan to be used to purchase an irrevocable, nonparticipating, single premium, group annuity buy-out contract from an insurance company. The Company transferred the liabilities associated with retirees whose monthly benefits are \$650 or less per month and in pay status as of October 1, 2020 to the insurance company. The Company's intention is that after the annuity purchase, individuals who receive annuity certificates shall no longer be participants in or beneficiaries of the Plan, as set forth in Department of Labor regulation 29 C.F.R. § 2510.3-3(d)(2)(ii) with respect to their pension benefits, and the Plan shall have no further obligation to make any payments with respect to any pension benefits of such individuals, including with respect to any survivor, alternate payee, beneficiary, or other person claiming by or through such individuals.

Effective October 29, 2020, the Company loaned the Plan \$45,000,000 for ordinary and incidental expenses of the Plan. Pursuant to Section 1.3 of the Loan Agreement dated January 23, 2017 by and between the Company and the Plan (the "Agreement"), the payment of \$45,000,000 by the Company shall be deemed to be a loan made pursuant to the Agreement and shall be governed by the terms of the Agreement. Prohibited Transaction Exemption 80-26, Class Exemption for Certain Interest Free Loans to Employee Benefit Plans, 45 Fed. Reg. 28545 (May 23, 1980), as amended by Amendment to Prohibited Transaction Exemption 80-26 (PTE 80-26) for Certain Interest Free Loans to Employee Benefit Plans, 71 Fed. Reg. 17917 (April 7, 2006), permits the Company to make interest free loans to the Plan for the payment of ordinary operating and incidental expenses of the Plan. In order to facilitate cash flow or avoid liquidity problems, the Company may loan to the Plan amounts necessary for the payment of the operating expenses or incidental expenses of the Plan, provided that the following criteria are satisfied:

1. No interest or other fee is charged to the Plan, and no discount for payment in cash is received by the Plan in connection with such loan;
2. The proceeds of such loan are used only for either:
 - a. The payment of ordinary operating expenses of the Plan (as determined by the Plan's Administrative Committee or Pension Investment Committee, as applicable), including for example, the payment of benefits in accordance with the terms of the Plan or periodic premiums under an insurance or annuity contract, or
 - b. An expense incidental to the ordinary operation of the Plan, as determined by the Administrator of the Plan Investment Committee, as applicable, provided that such expense is:
 - i. A reasonable Plan administrative expense, and
 - ii. Is reimbursable from the Plan's assets in accordance with both (y) the Employee Retirement Income Security Act of 1974, as amended (ERISA) and (z) guidance issued by the Department of Labor.
 - c. The loan is unsecured;
 - d. The loan is not directly or indirectly made by the Plan;

Hunter Douglas Inc. Employees' Retirement Plan
Notes to Financial Statements
December 31, 2021 and 2020

Note 11 – Purchase of Group Annuity Buy-out Contract and Loan Payable to Hunter Douglas Inc. (continued)

- e. The loan is not described in Section 408(b)(3) of ERISA or Section 4975(d)(3) of the Internal Revenue Code of 1986, as amended, or the regulations promulgated thereunder; and
- f. The loan is made pursuant to the Agreement.

The loan is due within a reasonable amount of time, but in no event later than 15 months from the date the loan was made. As of December 31, 2020, \$25,000,000 of the loan had been repaid by the Plan. During the year ended December 31, 2021, the remaining \$20,000,000 loan balance had been fully repaid by the Plan.

Note 12 – Subsequent Events

The Plan has evaluated subsequent events through October 14, 2022, the date the financial statements were available to be issued.

Hunter Douglas Inc. Employees' Retirement Plan
Schedule H, Line 4i - Schedule of Assets (Held At End Of Year)
December 31, 2021

Plan sponsor's employer identification number: 13-2614416
Plan number: 002

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	Cash Equivalents			
	Federated Hermes Government Obligations Fund	4,240,862 shares	\$ 4,240,862	\$ 4,240,862
	Federated Hermes Government Obligations Fund	94,534 shares	\$ 94,534	\$ 94,534
	Federated Hermes Government Obligations Fund	24 shares	\$ 24	\$ 24
			4,335,420	4,335,420
	Mutual Funds - Equity			
	Vanguard Institutional Index Fund Institutional Class	8,048 shares	2,982,556	3,265,927
			2,982,556	3,265,927
	Closely Held Equity			
	DE Shaw Composite Intl Fund	1 share	-	11,639,948
	Fundsmith Equity Fund, LP Class I	169,144 shares	4,073,691	8,769,316
	Partners Capital Harrier Fund (C) LTD	7,000 shares	7,000,000	7,094,091
	Tosca Opportunity	26,337 shares	4,444,018	4,485,592
	The Optika Fund Ltd Class C Initial Series Unrestricted	12,585 shares	1,597,706	4,284,230
	RTW Offshore Fund One LTD A0125	3,139 shares	3,266,168	3,746,665
	Springs China Opportunities	3,686 shares	1,448,764	3,041,873
	PTR Cap Phoenix Fund II	3,000 shares	3,000,000	2,873,310
	Infinity Q Volatility Alpha Offshore Fund LTD Class A Sub-Series IFQVI - Class A	31,883 shares	3,750,000	2,330,188
	ExodusPoint Partners International Fund LTD	1,250 shares	1,250,062	1,577,731
	RTW Offshore Fund One LTD C A0125	541 shares	594,154	752,572
	Simplon Partners LP	238,555 shares	738,000	667,954
	Tosca Opportunity Designated Class I	2,129 shares	233,742	352,540
	Altum Credit Fund LTD	82 shares	202,765	247,503
	StoneHill Offshore Partners LTD	1 share	131,021	191,700
			31,730,091	52,055,213
	Other Investment Assets			
	Partners Capital Greyhawk Feeder Fund LTD CL G-SER	4,783 shares	24,239,032	24,500,117
	The Master Portfolio (C) LTD CL V Series U V 1	7,637 shares	20,873,629	21,384,529
	AKO European Long-Only Fund	25,874 shares	3,205,994	8,776,574
	Partners Capital Falcon Fund Series IV	3,231 shares	7,930,808	7,685,965
	The Master Portfolio (C) LTD CL V Series U V Sep21	6,500 shares	6,500,000	6,559,682
	Synergy Asia Aggressive Feeder	30,000 shares	3,000,000	6,449,718
	The Master Portfolio (C) LTD CL V Series U V Aug21	6,000 shares	6,000,000	6,151,907
	ZP Offshore Utility Fund LTD Class A Series I	1,052 shares	3,174,627	5,631,320
	The Master Portfolio (C) LTD CL V Series U V Oct21	5,000 shares	5,000,000	5,132,805
	Partners Capital Falcon Fund Series IV Aug 21	5,000 shares	5,000,000	4,895,476
	The Master Portfolio (C) LTD CL V Series U V Jul21	4,000 shares	3,996,715	4,097,903
	Partners Capital Falcon Fund Series IV Oct 21	4,000 shares	4,000,000	3,901,354
	Partners Capital Falcon Fund Series IV Nov 21	4,000 shares	4,000,000	3,872,482
	VR Global Offshore Fund Ltd	13 shares	285,001	780,281
	Forest Hill Strategic Value Offshore LTD	250 shares	250,000	319,487
	Senvest Partners LTD Class A Series 4/18-1	153 shares	119,194	318,117
	Partners Capital Condor Fund XI	306,825 shares	96,875	306,825
	Sachem Head Offshore Ltd Common Series NR 9-2013	84 shares	120,533	271,999
	PTR Cap Phoenix Fund II LTD	150 shares	150,000	148,440
	Athamor International Fund LTD Series A	100 shares	100,000	83,397
	Wexford Offshore Catalyst Fund Ltd Canadian	2,780 shares	703,379	70,584
	Wexford Offshore Catalyst Fund Ltd Windsor	16 shares	5,412	17,516
	Visium Bal Offshore Fund Ltd	7 shares	9,849	15,068
			98,761,048	111,371,546
	Total assets held (end of year)		\$ 137,809,115	\$ 171,028,106

See independent auditor's report

Hunter Douglas Inc. Employees' Retirement Plan
Schedule H, Line 4j - Schedule of Reportable Transactions
for the year ended December 31, 2021

Plan sponsor's employer identification number: 13-2614416
Plan number: 002

(a) Identity of party involved	(b) Description of asset	(c) Purchase price	(d) Selling Price	(g) Cost of asset	(h) Current Value of asset on transaction date	(i) Net gain or (loss)
Single transactions in excess of 5% of plan assets						
Federated	Hermes Government Obligations Fund Premier Class	\$ 13,596,270	\$ -	\$ 13,596,270	\$ 13,596,270	\$ -
Federated	Hermes Government Obligations Fund Premier Class	\$ 9,180,939	\$ -	\$ 9,180,939	\$ 9,180,939	\$ -
Federated	Hermes Government Obligations Fund Premier Class	\$ -	\$ 13,596,270	\$ 13,596,270	\$ 13,596,270	\$ -
Federated	Hermes Government Obligations Fund Premier Class	\$ -	\$ 9,180,947	\$ 9,180,947	\$ 9,180,947	\$ -
Federated	Hermes Government Obligations Fund Premier Class	\$ 32,067,814	\$ -	\$ 32,067,814	\$ 32,067,814	\$ -
Federated	Hermes Government Obligations Fund Premier Class	\$ -	\$ 23,000,000	\$ 23,000,000	\$ 23,000,000	\$ -
Federated	Hermes Government Obligations Fund Premier Class	\$ -	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ -
Federated	Hermes Government Obligations Fund Premier Class	\$ 9,000,000	\$ -	\$ 9,000,000	\$ 9,000,000	\$ -
Federated	Hermes Government Obligations Fund Premier Class	\$ -	\$ 9,000,000	\$ 9,000,000	\$ 9,000,000	\$ -
Federated	Hermes Government Obligations Fund Premier Class	\$ 11,457,191	\$ -	\$ 11,457,191	\$ 11,457,191	\$ -
Federated	Hermes Government Obligations Fund Premier Class	\$ 10,930,417	\$ -	\$ 10,930,417	\$ 10,930,417	\$ -
Federated	Hermes Government Obligations Fund Premier Class	\$ -	\$ 16,741,583	\$ 16,741,583	\$ 16,741,583	\$ -
Vanguard	Short Term Treasury Fund Admiral Shares	\$ -	\$ 8,938,834	\$ 9,003,322	\$ 9,003,322	\$ (64,488)
Vanguard	Institutional Index Fund Institutional Shares	\$ 10,000,000	\$ -	\$ 10,000,000	\$ 10,000,000	\$ -
Partners Capital	Greyhawk Cayman Feeder Fund LTD CL G-SER I	\$ 24,239,032	\$ -	\$ 24,239,032	\$ 24,239,032	\$ -
The Master Portfolio (C) LTD Receivable	CL USD V SER Non Marketable Asset	\$ 20,873,629	\$ -	\$ 20,873,629	\$ 20,873,629	\$ -
* Bank of America	Temporary Overnight Deposit - Custody	\$ 23,000,000	\$ -	\$ 23,000,000	\$ 23,000,000	\$ -
* Bank of America	Temporary Overnight Deposit - Custody	\$ 13,597,636	\$ -	\$ 13,597,636	\$ 13,597,636	\$ -
* Bank of America	Temporary Overnight Deposit - Custody	\$ 9,181,862	\$ -	\$ 9,181,862	\$ 9,181,862	\$ -
* Bank of America	Temporary Overnight Deposit - Custody	\$ -	\$ 12,596,270	\$ 12,596,270	\$ 12,596,270	\$ -
* Bank of America	Temporary Overnight Deposit - Custody	\$ -	\$ 9,180,939	\$ 9,180,939	\$ 9,180,939	\$ -
* Bank of America	Temporary Overnight Deposit - Custody	\$ 32,067,814	\$ -	\$ 32,067,814	\$ 32,067,814	\$ -
* Bank of America	Temporary Overnight Deposit - Custody	\$ -	\$ 32,067,814	\$ 32,067,814	\$ 32,067,814	\$ -
* Bank of America	Temporary Overnight Deposit - Custody	\$ 9,000,000	\$ -	\$ 9,000,000	\$ 9,000,000	\$ -
* Bank of America	Temporary Overnight Deposit - Custody	\$ -	\$ 9,000,000	\$ 9,000,000	\$ 9,000,000	\$ -
* Bank of America	Temporary Overnight Deposit - Custody	\$ 11,457,191	\$ -	\$ 11,457,191	\$ 11,457,191	\$ -
* Bank of America	Temporary Overnight Deposit - Custody	\$ -	\$ 11,456,879	\$ 11,456,879	\$ 11,456,879	\$ -
AKO Fund LTD	USD Class A4	\$ -	\$ 13,597,636	\$ 4,791,062	\$ 13,597,636	\$ -
Partners Capital	Greyhawk Cayman Feeder Fund LTD CL G-SER Mar 21	\$ -	\$ 24,239,032	\$ 23,000,000	\$ 23,000,000	\$ 1,239,032
The Master Portfolio (C) LTD	Cayman Islands	\$ 13,000,000	\$ -	\$ 13,000,000	\$ 13,000,000	\$ -
The Master Portfolio (C) LTD	Cayman Islands	\$ -	\$ 13,734,548	\$ 13,000,000	\$ 13,000,000	\$ 734,548
The Optika Fund LTD	Class C Initial Series	\$ -	\$ 9,000,000	\$ 3,902,294	\$ 9,571,516	\$ (571,516)
Series of transactions in excess of 5% of plan assets						
Federated	Hermes Government Obligations Fund Premier Class	\$ 201,917,563	\$ -	\$ 201,917,563	\$ 201,917,563	\$ -
Federated	Hermes Government Obligations Fund Premier Class	\$ -	\$ 206,243,430	\$ 206,243,430	\$ 206,243,430	\$ -
Vanguard	Short Term Treasury Fund Admiral Shares	\$ 10,005,193	\$ -	\$ 10,005,193	\$ 10,005,193	\$ -
Vanguard	Short Term Treasury Fund Admiral Shares	\$ -	\$ 9,938,834	\$ 10,005,193	\$ 10,005,193	\$ (66,359)
Vanguard	Institutional Index Fund Institutional Shares	\$ 18,663,417	\$ -	\$ 18,663,417	\$ 18,663,417	\$ -
Vanguard	Institutional Index Fund Institutional Shares	\$ -	\$ 17,250,000	\$ 15,680,861	\$ 15,680,861	\$ 1,569,139
Partners Capital	Greyhawk Cayman Feeder Fund LTD CL G-SER I	\$ 24,239,032	\$ -	\$ 24,239,032	\$ 24,239,032	\$ -
The Master Portfolio (C) LTD Receivable	CL USD V SER Non Marketable Asset	\$ 20,873,629	\$ -	\$ 20,873,629	\$ 20,873,629	\$ -
VR Global	Offshore Fund LTD Class/Series A/0599	\$ 32,000,000	\$ -	\$ 32,000,000	\$ 32,000,000	\$ -
* Bank of America	Temporary Overnight Deposit - Custody	\$ -	\$ 7,022,552	\$ 2,565,005	\$ 6,248,470	\$ 774,082
* Bank of America	Temporary Overnight Deposit - Custody	\$ 197,676,426	\$ -	\$ 197,676,426	\$ 197,676,426	\$ -
AKO Fund LTD	USD Class A4	\$ -	\$ 197,676,426	\$ 197,676,426	\$ 197,676,426	\$ -
Partners Capital	Greyhawk Cayman Feeder Fund LTD CL G-SER Mar 21	\$ -	\$ 13,597,636	\$ 4,791,062	\$ 13,597,636	\$ -
Partners Capital	Falcon Fund LTD Class IV	\$ -	\$ 24,239,032	\$ 23,000,000	\$ 23,000,000	\$ 1,239,032
Partners Capital	Falcon Fund LTD Class IV	\$ 8,000,000	\$ -	\$ 8,000,000	\$ 8,000,000	\$ -
Partners Capital	Falcon Fund LTD Class IV	\$ -	\$ 7,930,808	\$ 8,000,000	\$ 8,000,000	\$ (69,192)
The Master Portfolio (C) LTD	Cayman Islands	\$ 20,000,000	\$ -	\$ 20,000,000	\$ 20,000,000	\$ -
The Master Portfolio (C) LTD	Cayman Islands	\$ -	\$ 20,873,629	\$ 20,000,000	\$ 20,000,000	\$ 873,629
The Optika Fund LTD	Class C Initial Series	\$ -	\$ 9,000,000	\$ 3,902,294	\$ 9,571,516	\$ (571,516)

* Indicates party-in-interest to the Plan.

See independent auditor's report

Hunter Douglas Employees' Retirement Plan

EIN / PN 13-2614416 / 002

Schedule SB, Line 26 - Schedule of Active Participant Data

Attained age	Completed years of credited service as of January 1, 2021										Total
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & over	
Under 25	-	-	-	-	-	-	-	-	-	-	-
25 to 29	4 152	3 550	-	-	-	-	-	-	-	-	7
30 to 34	5 183	16 912	13 1,788	-	-	-	-	-	-	-	34
35 to 39	3 295	24 957	50 2,418	21 3,890	-	-	-	-	-	-	98
40 to 44	2 237	28 1,221	45 3,081	50 5,594	18 5,997	-	-	-	-	-	143
45 to 49	4 270	29 1,212	48 3,197	62 6,396	73 9,027	10 8,223	-	-	-	-	226
50 to 54	7 685	36 1,397	55 2,996	49 6,134	57 8,453	24 15,080	6 16,175	-	-	-	234
55 to 59	6 295	37 1,433	67 3,897	59 6,901	41 11,261	42 13,757	20 23,568	1 23,010	-	-	273
60 to 64	-	8 1,508	18 4,861	16 6,114	9 10,412	5 13,279	5 18,185	1 64,980	1 17,349	-	63
65 to 69	-	1 1,610	4 3,115	1 2,464	1 4,280	1 12,069	-	-	-	-	8
70 & over	-	-	2 4,174	-	-	-	-	-	-	-	2
Total	31	182	302	258	199	82	31	2	1	-	1,088

In each cell, the top number is the count of active participants for each age/service combination and the italicized number directly below is the average annual frozen benefit as of December 31, 2012. Credited service is frozen as of December 31, 2012.



Hunter Douglas Employees' Retirement Plan

EIN / PN 13-2614416 / 002

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

Plan Sponsor Elections

Yield curve election:	The plan sponsor did not elect to use the full yield curve under IRC section 430(h)(2)(D)(ii).
Applicable month:	The plan sponsor elected to base the segment rates on the rates published in the September immediately preceding the valuation year.
Shortfall Amortization:	The plan sponsor will adopt 15-year amortization of the funding shortfall beginning in the 2021 plan year, as permitted by IRC section 430(c)(8) and the Employee Retirement Income Security Act of 1974 (ERISA) section 303(c)(8) as amended by ARPA.
Interest Rate Smoothing:	The plan sponsor will reflect the changes to the IRC section 430(h)(2) interest rates made by ARPA in the 2021 plan year, as permitted by section 9706 of ARPA, for both funding and section 436 benefit restrictions purposes.

Economic Assumptions

	Funding Target		PBGC Funding Target
	with stabilization	without stabilization	
First segment rate (years 0 to 4):	4.75%	2.22%	2.22%
Second segment rate (years 5 to 19):	5.36%	3.38%	3.38%
Third segment rate (years 20 and after):	6.11%	3.92%	3.92%
Effective interest rate (current year):	5.66%	3.63%	N/A

The interest rates listed above are compounded annually.

RETIREMENT

The retirement decrement assumptions from active and deferred vested status are summarized in Exhibit A.

WITHDRAWAL

The withdrawal decrement assumptions are summarized in Exhibit B.

DISABILITY

The disability decrement assumptions are summarized in Exhibit C.



Hunter Douglas Employees' Retirement Plan

EIN / PN 13-2614416 / 002

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

RATIONALE FOR RETIREMENT AGE, WITHDRAWAL AND DISABILITY ASSUMPTIONS

The assumptions are reviewed periodically and consider actual plan experience and anticipated experience.

MORTALITY AND MORTALITY IMPROVEMENT

The mortality follows the IRS 2021 Generational Mortality Table based on the rates in the RP-2014 Mortality Tables published by the SOA adjusted for mortality improvement, as prescribed by Treasury regulation section 1.430(h)(3)-1.

For disabled participants, the Revenue Ruling 96-7 table is used for all purposes.

DECREMENT TIMING

Decrements are assumed to occur as of the beginning of the year.

Other Assumptions

FORM OF PAYMENT

Payment form assumptions for single and married participants are summarized in Exhibit D.

MARITAL STATUS

80% of employees are assumed to be married; male participants are assumed to be three years older than their spouses, and female participants three years younger.

EXPENSES

Assumed expenses for 2021 are \$300,000 for professional fees based on historical and expected future plan experiences, plus the 2021 PBGC premium of \$336,248.

Changes from Prior Year and Rationale for Changes

None.



Hunter Douglas Employees' Retirement Plan

EIN / PN 13-2614416 / 002

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

Actuarial Methods

VALUATION DATE

The valuation date is January 1, 2021.

ACTUARIAL VALUE OF ASSETS

The actuarial value of assets is equal to the market value of assets.

MINIMUM FUNDING METHOD

The funding target and target normal cost for minimum funding calculations are determined using the traditional unit credit cost method as prescribed by Treasury regulation section 1.430(d)-1. The liability under the unit credit cost method is the value of the accrued pension benefit using service and pay as of the valuation date. The sum of the present value of the accrued benefits for all participants is the ERISA funding target. The normal cost is the present value of the benefits earned during the year. The target normal cost is the sum of the normal costs for all participants and the assumed administrative expenses. Since the plan is frozen as of December 31, 2012, the funding target is based on the frozen accrued benefits, and there is no normal cost.

Changes in Method from Prior Year and Rationale for Changes

None.



Hunter Douglas Employees' Retirement Plan

EIN / PN 13-2614416 / 002

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

Exhibit A - Retirement Rates

Attained age	Active Retirement	Attained age	Deferred Vested Retirement
Under 55	0%	Under 55	0%
55	1%	55	2%
56	1%	56	2%
57	1%	57	2%
58	1%	58	2%
59	1%	59	2%
60	1%	60	0%
61	1%	61	5%
62	5%	62	10%
63	5%	63	5%
64	5%	64	10%
65	50%	65	100%
66	25%	66	100%
67	25%	67	100%
68	25%	68	100%
69	25%	69	100%
70+	100%	70+	100%

Exhibit B - Withdrawal Rates

Attained age	Percentage
30 or less	15%
31-39	10%
40+	5%



Hunter Douglas Employees' Retirement Plan

EIN / PN 13-2614416 / 002

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

Exhibit C - Sample of Disability Rates

Attained age	Percentage		Attained age	Percentage	
	Male	Female		Male	Female
25	0.1460%	0.0600%	46	0.5560%	0.4930%
26	0.1520%	0.0700%	47	0.6130%	0.5400%
27	0.1580%	0.0790%	48	0.6690%	0.5870%
28	0.1630%	0.0890%	49	0.7260%	0.6340%
29	0.1690%	0.0990%	50	0.7830%	0.6810%
30	0.1750%	0.1080%	51	0.8870%	0.7680%
31	0.1860%	0.1260%	52	0.9910%	0.8550%
32	0.1980%	0.1440%	53	1.0940%	0.9410%
33	0.2090%	0.1620%	54	1.1990%	1.0280%
34	0.2210%	0.1800%	55	1.3020%	1.1150%
35	0.2320%	0.1980%	56	1.5030%	1.2650%
36	0.2530%	0.2210%	57	1.7050%	1.4150%
37	0.2750%	0.2440%	58	1.9060%	1.5660%
38	0.2960%	0.2660%	59	2.1080%	1.7160%
39	0.3180%	0.2890%	60	2.3090%	1.8660%
40	0.3390%	0.3120%	61	2.5070%	1.8880%
41	0.3710%	0.3390%	62	2.7050%	1.9090%
42	0.4030%	0.3660%	63	2.9030%	1.9310%
43	0.4350%	0.3920%	64	3.1010%	1.9530%
44	0.4670%	0.4190%	65	3.2990%	1.9740%
45	0.4990%	0.4460%	66+	0.0000%	0.0000%



Hunter Douglas Employees' Retirement Plan

EIN / PN 13-2614416 / 002

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

Exhibit D - Form of Payment

Entered before 2005

		Percentage of Payment Form		
<u>Marital</u>		<u>10-year</u>	<u>50%</u>	<u>100%</u>
<u>Status</u>	<u>Single Life</u>	<u>Certain Only</u>	<u>J&S</u>	<u>J&S</u>
Single	50%	50%	0%	0%
Married	30%	30%	15%	25%

Entered 2005 or later

		Percentage of Payment Form		
<u>Marital</u>		<u>10-year</u>	<u>50%</u>	<u>100%</u>
<u>Status</u>	<u>Single Life</u>	<u>Certain Only</u>	<u>J&S</u>	<u>J&S</u>
Single	100%	0%	0%	0%
Married	50%	0%	20%	30%

Hunter Douglas Inc. Employees' Retirement Plan
Schedule H, Line 4j - Schedule of Reportable Transactions
for the year ended December 31, 2021

Plan sponsor's employer identification number: 13-2614416
Plan number: 002

(a) Identity of party involved	(b) Description of asset	(c) Purchase price	(d) Selling Price	(g) Cost of asset	(h) Current Value of asset on transaction date	(i) Net gain or (loss)
Single transactions in excess of 5% of plan assets						
Federated	Hermes Government Obligations Fund Premier Class	\$ 13,596,270	\$ -	\$ 13,596,270	\$ 13,596,270	\$ -
Federated	Hermes Government Obligations Fund Premier Class	\$ 9,180,939	\$ -	\$ 9,180,939	\$ 9,180,939	\$ -
Federated	Hermes Government Obligations Fund Premier Class	\$ -	\$ 13,596,270	\$ 13,596,270	\$ 13,596,270	\$ -
Federated	Hermes Government Obligations Fund Premier Class	\$ -	\$ 9,180,947	\$ 9,180,947	\$ 9,180,947	\$ -
Federated	Hermes Government Obligations Fund Premier Class	\$ 32,067,814	\$ -	\$ 32,067,814	\$ 32,067,814	\$ -
Federated	Hermes Government Obligations Fund Premier Class	\$ -	\$ 23,000,000	\$ 23,000,000	\$ 23,000,000	\$ -
Federated	Hermes Government Obligations Fund Premier Class	\$ -	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ -
Federated	Hermes Government Obligations Fund Premier Class	\$ 9,000,000	\$ -	\$ 9,000,000	\$ 9,000,000	\$ -
Federated	Hermes Government Obligations Fund Premier Class	\$ -	\$ 9,000,000	\$ 9,000,000	\$ 9,000,000	\$ -
Federated	Hermes Government Obligations Fund Premier Class	\$ 11,457,191	\$ -	\$ 11,457,191	\$ 11,457,191	\$ -
Federated	Hermes Government Obligations Fund Premier Class	\$ 10,930,417	\$ -	\$ 10,930,417	\$ 10,930,417	\$ -
Federated	Hermes Government Obligations Fund Premier Class	\$ -	\$ 16,741,583	\$ 16,741,583	\$ 16,741,583	\$ -
Vanguard	Short Term Treasury Fund Admiral Shares	\$ -	\$ 8,938,834	\$ 9,003,322	\$ 9,003,322	\$ (64,488)
Vanguard	Institutional Index Fund Institutional Shares	\$ 10,000,000	\$ -	\$ 10,000,000	\$ 10,000,000	\$ -
Partners Capital	Greyhawk Cayman Feeder Fund LTD CL G-SER I	\$ 24,239,032	\$ -	\$ 24,239,032	\$ 24,239,032	\$ -
The Master Portfolio (C) LTD Receivable	CL USD V SER Non Marketable Asset	\$ 20,873,629	\$ -	\$ 20,873,629	\$ 20,873,629	\$ -
* Bank of America	Temporary Overnight Deposit - Custody	\$ 23,000,000	\$ -	\$ 23,000,000	\$ 23,000,000	\$ -
* Bank of America	Temporary Overnight Deposit - Custody	\$ 13,597,636	\$ -	\$ 13,597,636	\$ 13,597,636	\$ -
* Bank of America	Temporary Overnight Deposit - Custody	\$ 9,181,862	\$ -	\$ 9,181,862	\$ 9,181,862	\$ -
* Bank of America	Temporary Overnight Deposit - Custody	\$ -	\$ 12,596,270	\$ 12,596,270	\$ 12,596,270	\$ -
* Bank of America	Temporary Overnight Deposit - Custody	\$ -	\$ 9,180,939	\$ 9,180,939	\$ 9,180,939	\$ -
* Bank of America	Temporary Overnight Deposit - Custody	\$ 32,067,814	\$ -	\$ 32,067,814	\$ 32,067,814	\$ -
* Bank of America	Temporary Overnight Deposit - Custody	\$ -	\$ 32,067,814	\$ 32,067,814	\$ 32,067,814	\$ -
* Bank of America	Temporary Overnight Deposit - Custody	\$ 9,000,000	\$ -	\$ 9,000,000	\$ 9,000,000	\$ -
* Bank of America	Temporary Overnight Deposit - Custody	\$ -	\$ 9,000,000	\$ 9,000,000	\$ 9,000,000	\$ -
* Bank of America	Temporary Overnight Deposit - Custody	\$ 11,457,191	\$ -	\$ 11,457,191	\$ 11,457,191	\$ -
* Bank of America	Temporary Overnight Deposit - Custody	\$ -	\$ 11,456,879	\$ 11,456,879	\$ 11,456,879	\$ -
AKO Fund LTD	USD Class A4	\$ -	\$ 13,597,636	\$ 4,791,062	\$ 13,597,636	\$ -
Partners Capital	Greyhawk Cayman Feeder Fund LTD CL G-SER Mar 21	\$ -	\$ 24,239,032	\$ 23,000,000	\$ 23,000,000	\$ 1,239,032
The Master Portfolio (C) LTD	Cayman Islands	\$ 13,000,000	\$ -	\$ 13,000,000	\$ 13,000,000	\$ -
The Master Portfolio (C) LTD	Cayman Islands	\$ -	\$ 13,734,548	\$ 13,000,000	\$ 13,000,000	\$ 734,548
The Optika Fund LTD	Class C Initial Series	\$ -	\$ 9,000,000	\$ 3,902,294	\$ 9,571,516	\$ (571,516)
Series of transactions in excess of 5% of plan assets						
Federated	Hermes Government Obligations Fund Premier Class	\$ 201,917,563	\$ -	\$ 201,917,563	\$ 201,917,563	\$ -
Federated	Hermes Government Obligations Fund Premier Class	\$ -	\$ 206,243,430	\$ 206,243,430	\$ 206,243,430	\$ -
Vanguard	Short Term Treasury Fund Admiral Shares	\$ 10,005,193	\$ -	\$ 10,005,193	\$ 10,005,193	\$ -
Vanguard	Short Term Treasury Fund Admiral Shares	\$ -	\$ 9,938,834	\$ 10,005,193	\$ 10,005,193	\$ (66,359)
Vanguard	Institutional Index Fund Institutional Shares	\$ 18,663,417	\$ -	\$ 18,663,417	\$ 18,663,417	\$ -
Vanguard	Institutional Index Fund Institutional Shares	\$ -	\$ 17,250,000	\$ 15,680,861	\$ 15,680,861	\$ 1,569,139
Partners Capital	Greyhawk Cayman Feeder Fund LTD CL G-SER I	\$ 24,239,032	\$ -	\$ 24,239,032	\$ 24,239,032	\$ -
The Master Portfolio (C) LTD Receivable	CL USD V SER Non Marketable Asset	\$ 20,873,629	\$ -	\$ 20,873,629	\$ 20,873,629	\$ -
VR Global	Offshore Fund LTD Class/Series A/0599	\$ 32,000,000	\$ -	\$ 32,000,000	\$ 32,000,000	\$ -
* Bank of America	Temporary Overnight Deposit - Custody	\$ -	\$ 7,022,552	\$ 2,565,005	\$ 6,248,470	\$ 774,082
* Bank of America	Temporary Overnight Deposit - Custody	\$ 197,676,426	\$ -	\$ 197,676,426	\$ 197,676,426	\$ -
AKO Fund LTD	USD Class A4	\$ -	\$ 197,676,426	\$ 197,676,426	\$ 197,676,426	\$ -
Partners Capital	Greyhawk Cayman Feeder Fund LTD CL G-SER Mar 21	\$ -	\$ 13,597,636	\$ 4,791,062	\$ 13,597,636	\$ -
Partners Capital	Falcon Fund LTD Class IV	\$ -	\$ 24,239,032	\$ 23,000,000	\$ 23,000,000	\$ 1,239,032
Partners Capital	Falcon Fund LTD Class IV	\$ 8,000,000	\$ -	\$ 8,000,000	\$ 8,000,000	\$ -
Partners Capital	Falcon Fund LTD Class IV	\$ -	\$ 7,930,808	\$ 8,000,000	\$ 8,000,000	\$ (69,192)
The Master Portfolio (C) LTD	Cayman Islands	\$ 20,000,000	\$ -	\$ 20,000,000	\$ 20,000,000	\$ -
The Master Portfolio (C) LTD	Cayman Islands	\$ -	\$ 20,873,629	\$ 20,000,000	\$ 20,000,000	\$ 873,629
The Optika Fund LTD	Class C Initial Series	\$ -	\$ 9,000,000	\$ 3,902,294	\$ 9,571,516	\$ (571,516)

* Indicates party-in-interest to the Plan.

See independent auditor's report

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <hr/> <small>Department of Labor Employee Benefits Security Administration</small> <hr/> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	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

► **Round off amounts to nearest dollar.**
 ► **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan HUNTER DOUGLAS EMPLOYEES' RETIREMENT PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF HUNTER DOUGLAS, INC.	D Employer Identification Number (EIN) 13-2614416	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		
F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500		

Part I Basic Information												
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2021</u>												
2 Assets: <table style="width:100%; border-collapse: collapse;"> <tr> <td style="width:70%;">a Market value</td> <td style="width:10%; text-align: center; border: 1px solid black;">2a</td> <td style="width:20%; text-align: right; border: 1px solid black;">170,708,761</td> </tr> <tr> <td>b Actuarial value</td> <td style="text-align: center; border: 1px solid black;">2b</td> <td style="text-align: right; border: 1px solid black;">170,708,761</td> </tr> </table>				a Market value	2a	170,708,761	b Actuarial value	2b	170,708,761			
a Market value	2a	170,708,761										
b Actuarial value	2b	170,708,761										
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target									
a For retired participants and beneficiaries receiving payment.....	407	70,795,644	70,795,644									
b For terminated vested participants.....	830	29,646,454	29,646,454									
c For active participants	1,088	33,072,388	33,072,388									
d Total.....	2,325	133,514,486	133,514,486									
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐												
a Funding target disregarding prescribed at-risk assumptions	4a											
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b											
5 Effective interest rate	5	5.66%										
6 Target normal cost..... <table style="width:100%; border-collapse: collapse;"> <tr> <td style="width:70%;">a Present value of current plan year accruals.....</td> <td style="width:10%; text-align: center; border: 1px solid black;">6a</td> <td style="width:20%; text-align: right; border: 1px solid black;">0</td> </tr> <tr> <td>b Expected plan-related expenses</td> <td style="text-align: center; border: 1px solid black;">6b</td> <td style="text-align: right; border: 1px solid black;">636,248</td> </tr> <tr> <td>c Total (line 6a + line 6b)</td> <td style="text-align: center; border: 1px solid black;">6c</td> <td style="text-align: right; border: 1px solid black;">636,248</td> </tr> </table>				a Present value of current plan year accruals.....	6a	0	b Expected plan-related expenses	6b	636,248	c Total (line 6a + line 6b)	6c	636,248
a Present value of current plan year accruals.....	6a	0										
b Expected plan-related expenses	6b	636,248										
c Total (line 6a + line 6b)	6c	636,248										

Statement by Enrolled Actuary
 To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	Thomas Miano <i>TMM</i> _____ Signature of actuary	09/20/2022 _____ Date
	Thomas Miano _____ Type or print name of actuary	2004601 _____ Most recent enrollment number
	October Three Consulting LLC _____ Firm name	312-878-2440 _____ Telephone number (including area code)
	6191 N. State Highway 161 Suite 470 Irving TX 75038 _____ Address of the firm	

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	19,786,714	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	19,786,714	0
10 Interest on line 9 using prior year's actual return of <u>7.62</u> %	1,507,748	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		598,500
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.45</u> %		32,618
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		631,118
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	21,294,462	0

Part III Funding Percentages

14 Funding target attainment percentage	14	111.90%
15 Adjusted funding target attainment percentage	15	122.37%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	125.56%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ▶			18(b)	0	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:**a** Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No**b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No**c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.36 %	3rd segment: 6.11 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)	31a	636,248	
b Excess assets, if applicable, but not greater than line 31a	31b	636,248	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			0
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:		
a Schedule elected	☐ 2 plus 7 years ☐ 15 years	
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011	

Hunter Douglas Employees' Retirement Plan

EIN / PN 13-2614416 / 002

Schedule SB, Line 22 - Description of Weighted Average Retirement Age

DESCRIPTION OF WEIGHTED AVERAGE RETIREMENT AGE

The weighted average retirement age for active participants is 65.47 and was calculated by applying retirement rates at each possible retirement age.

Exhibit A - Retirement Rates

<u>Assumed retirement age</u>	<u>Number</u>	<u>Percent assumed to retire</u>	<u>Weighted Average Age</u>
Under 55	0	0%	0.00
55	1.00	1%	0.55
56	0.99	1%	0.55
57	0.98	1%	0.56
58	0.97	1%	0.56
59	0.96	1%	0.57
60	0.95	1%	0.57
61	0.94	1%	0.57
62	0.93	5%	2.89
63	0.89	5%	2.79
64	0.84	5%	2.69
65	0.80	50%	25.97
66	0.40	25%	6.59
67	0.30	25%	5.02
68	0.22	25%	3.82
69	0.17	25%	2.91
70	0.13	100%	<u>8.85</u>
			65.47



Hunter Douglas Employees' Retirement Plan

EIN / PN 13-2614416 / 002

Schedule SB, Part V - Summary of Plan Provisions

EFFECTIVE DATE

The plan was effective July 1, 1965 and was last restated January 1, 2017. The plan was last amended September 1, 2020.

PLAN YEAR

January 1 to December 31.

ELIGIBILITY

The plan was closed to new entrants effective December 31, 2012. Prior to December 31, 2012, all Employees not covered by a collective bargaining agreement or not in a division, unit, department, plant or location which is excluded from participation in the plan by resolution of the plan sponsor become Participants on the January 1st following their date of employment and completion of 1,000 hours in the 12 month period following their date of hire.

VESTING

Upon termination of participation in the plan for any reason other than reaching age 65 or becoming disabled, a Participant will be vested in his or her Accrued Benefit based on the following schedule:

<u>Years of Service</u>	<u>Vesting Percentage</u>
0 to 5 years	0%
5 or more years	100%

If a Participant attains age 65 or becomes disabled, he or she shall be 100% vested in his or her Accrued Benefit immediately.

CREDITED SERVICE

All years of service during which an Employee was a covered employee during the entire year. If an Employee is not a covered employee for the full year, all calendar months in which the Employee completed at least eighty-three (83) hours of service as a covered employee. Effective December 31, 2012 there is no further accrual benefit service.

AVERAGE COMPENSATION

The average of a Participant's Compensation for the period from the later of January 1, 1989 or date of participation to the earlier of date of separation and December 31, 2012 (freeze date).

FINAL AVERAGE PAY

The average of a Participant's Compensation during the highest five consecutive Plan Years of his Credited Service prior to the earlier of December 31, 2012 or his Normal Retirement Date, death or other termination of employment.



Hunter Douglas Employees' Retirement Plan

EIN / PN 13-2614416 / 002

Schedule SB, Part V - Summary of Plan Provisions

COMPENSATION

The sum of the Employee's cash compensation from Form W-2, any amounts deferred to a cash or deferred plan under §401(k) of the Code, and any amounts that the Employee could have elected not to receive as cash under a cafeteria plan defined in §125 of the Code, less any amount of deferred compensation paid or accrued, payments for group insurance, reimbursement for expenses, and other forms of extraordinary pay. If any Employee has less than a full year of Compensation, then his Compensation shall be annualized. Compensation each year is limited in accordance with §401(a)(17) of the Code.

ACCRUED BENEFIT

Effective December 31, 2012, as a result of the plan freeze, frozen Accrued Benefits were calculated for each eligible member based on the following provisions.

The normal retirement benefit is the greater of a) plus b) plus c), or d). For Employees becoming Participants after January 1, 1993 the benefit is d). The monthly benefit is one-twelfth (1/12) the normal retirement benefit.

Effective January 1, 1994, for Participants affected by the 401(a)(17) compensation limit, an extended wear-away approach was followed (see section 4.1(g) of the plan document).

a) Prior Service Benefit:

1% of 1986 Compensation up to \$10,000; plus 2% of 1986 Compensation in excess of \$10,000; multiplied by years of Credited Service from July 1, 1956 through December 31, 1986.

b) Future Service Benefit (for each year 1987 and 1988):

1% of Compensation up to \$10,000 in 1987 (\$10,300 in 1988); plus 1.75% of Compensation between \$10,000 in 1987 (\$10,300 in 1988) and the Social Security Limit (\$43,800 in 1987 and \$45,000 in 1988); plus 2.5% of Compensation in excess of the Social Security Limit.

c) Career Average - Future Benefit Service (Beginning January 1, 1989):

The sum of:

1) 1.25% of Average Compensation up to the greater of:

i) 10,000, or

ii) 1/2 of Social Security Retirement Age Covered Compensation;

2) 1.75% of Average Compensation between the greater of (i) and (ii) above Covered Compensation

3) 1.9% of Average Compensation in excess of Covered Compensation multiplied by the number of years of Credited Service after December 31, 1988 up to 35 years of total service

4) 1.65% of Compensation for each year or portion of a year of Credited Service after December 31, 1988 in excess of 35 years of total Credited Service



Hunter Douglas Employees' Retirement Plan

EIN / PN 13-2614416 / 002

Schedule SB, Part V - Summary of Plan Provisions

ACCRUED BENEFIT (continued)

d) Final Average - Future Benefit Service:

1% of Final Average Pay up to Covered Compensation plus 1.5% of Final Average Pay in excess of Covered Compensation; multiplied by years of Credited Service, up to 35 years.

ACTUARIAL EQUIVALENCE

Actuarial Equivalence is based on 1971 Group Annuity Mortality Table for males set back one year and an annual interest rate of 8%.

NORMAL RETIREMENT DATE

The first day of the month coincident with or next following the Participant's sixty-fifth (65th) birthday.

NORMAL RETIREMENT BENEFIT

The Accrued Benefit payable at Normal Retirement Date.

EARLY RETIREMENT ELIGIBILITY

The first day of the month coincident with or next following attainment of age 55 and completion of 5 years of service.

EARLY RETIREMENT BENEFIT

The early retirement benefit is computed in the same manner as the normal retirement benefit. The early retirement benefit shall be actuarially reduced if payments commence prior to Normal Retirement Date.

LATE RETIREMENT ELIGIBILITY

A Participant may continue employment beyond Normal Retirement Date.

LATE RETIREMENT BENEFIT

The benefit payable at a late retirement date will be the normal retirement benefit.

DEFERRED VESTED ELIGIBILITY

If a Participant terminates employment after completion of five (5) Years of Vesting Service, the Participant is entitled to receive their pension at age sixty-five (65). Payments may commence as early as age 55 if the Participant had completed 5 years of service upon termination, but not later than the Normal Retirement Date.

DEFERRED VESTED BENEFIT

The deferred vested retirement benefit will be the frozen Accrued Benefit. The deferred vested retirement benefit shall be actuarially reduced if payments commence prior to Normal Retirement Date.

VESTING SERVICE

One Year of Vesting Service is earned for each calendar year the Employee completes 1,000 hours of service.



Hunter Douglas Employees' Retirement Plan

EIN / PN 13-2614416 / 002

Schedule SB, Part V - Summary of Plan Provisions

DISABILITY BENEFIT

The disability benefit will be payable from the first day of the month coincident with or next following the date of determination of disability. The Participant can instead elect to commence the benefit on the first day of any month from date of determination of disability to Normal Retirement Date.

DEATH BENEFIT

The spouse of a Participant who dies while eligible for vested benefit is entitled to the benefit that the spouse would have received as if the Participant had terminated employment on his date of death, survived to his earliest retirement date, retired on his earliest retirement date and elected a 50% joint and survivor annuity, and died immediately after such election.

BENEFIT FORM

The automatic benefit form for unmarried Participants is a Single Life Annuity; for married Participants it is a 50% Joint and Survivor Annuity actuarially reduced.

Participants may elect a Single Life Annuity, 50%, 66 2/3%, 75%, or 100% Joint and Survivor Annuity, Period Certain (not less than 10 years), Refund Option or Period Certain and Life Annuity (not to exceed 15 years). The Refund Option and Period Certain Annuity are only available to participants with a participation date prior to January 1, 2005.



Hunter Douglas Employees' Retirement Plan

EIN / PN 13-2614416 / 002

Schedule SB, Part V - Summary of Plan Provisions

LUMP SUM WINDOW FROM SEPTEMBER 1, 2020 TO OCTOBER 15, 2020

Eligibility

Participants, Surviving Spouses and Alternate Payees who fit the following criteria were eligible to participate:

- 1) Was employed on August 4, 2020 and attained age 59.5 by November 1, 2020, provided he or she (i) had the right to a vested Retirement Pension, (ii) did not have an alternate payee entitled to a shared interest of his or her Retirement Pension pursuant to a Qualified Domestic Relations Order, and (iii) did not have a domestic relations order under consideration by the Administrator;
- 2) Had terminated employment prior to August 5, 2020, or is described in section (1) above and terminated after August 4, 2020, who (i) had the right to a vested Retirement Pension, (ii) did not have a Retirement Pension Starting Date before November 1, 2020, (iii) did not attain his or her Normal Retirement Date as of November 1, 2020, (iv) did not have an alternate payee entitled to a shared interest of his or her Retirement Pension pursuant to a Qualified Domestic Relations Order, (v) did not have a domestic relations order under consideration by the Administrator and
- 3) Was a surviving Spouse entitled to a survivor annuity under the terms of the Plan, provided that (i) the Participant died on or before August 5, 2020; and (ii) the surviving Spouse did not have a Retirement Pension Starting Date before November 1, 2020; and
- 4) Was an alternate payee under a separate interest Qualified Domestic Relations Order, provided the separate interest Qualified Domestic Relations Order did not specify the form of payment to

The lump sum window was open September 1, 2020 to October 15, 2020, and lump sums were paid in November 2020.

Benefit

The Accrued Benefit at Normal retirement date, reduced to age 55 using the factors illustrated in the Early Retirement Section above for those eligible for Early Retirement during the window and using the plan's Actuarial Equivalence for those not yet Early Retirement eligible. For reductions below age 55, the reduction factors were calculated using the plan's Actuarial Equivalence. Alternatively, eligible Participants may elect, with proper spousal consent, to receive an immediate lump sum payment equal to the present value of their vested Accrued Benefit at their Normal Retirement Date, using 417(e) assumptions for November 2019.



Hunter Douglas Employees' Retirement Plan

EIN / PN 13-2614416 / 002

Schedule SB, Part V - Summary of Plan Provisions

GROUP ANNUITY BUY-OUT CONTRACT

Eligibility

A Participant whose Retirement Pension Starting Date for the Participant's entire pension benefit under the Plan (whether paid to the Participant or to his beneficiary, survivor, or alternate payee) occurred before December 31, 2020 and whose monthly annuity payment from the Trust is \$600 per month or less.

The last payment from the Plan to those included in the annuity purchase occurred December 1, 2020. After this date, the liability associated with these individuals was transferred out of the Plan.

Benefit

The annuity contract provided the continued payment of the pension benefit (whether paid to the Participant or his beneficiary, survivor or alternate payee), in the same form that was in effect under the Plan immediately before the annuity purchase, including any beneficiary designation, survivor benefit, and qualified domestic relations order.

Hunter Douglas Inc. Employees' Retirement Plan
Schedule H, Line 4i - Schedule of Assets (Held At End Of Year)
December 31, 2021

Plan sponsor's employer identification number: 13-2614416
Plan number: 002

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
Cash Equivalents				
	Federated Hermes Government Obligations Fund	4,240,862 shares	\$ 4,240,862	\$ 4,240,862
	Federated Hermes Government Obligations Fund	94,534 shares	\$ 94,534	\$ 94,534
	Federated Hermes Government Obligations Fund	24 shares	\$ 24	\$ 24
			4,335,420	4,335,420
Mutual Funds - Equity				
	Vanguard Institutional Index Fund Institutional Class	8,048 shares	2,982,556	3,265,927
			2,982,556	3,265,927
Closely Held Equity				
	DE Shaw Composite Intl Fund	1 share	-	11,639,948
	Fundsmith Equity Fund, LP Class I	169,144 shares	4,073,691	8,769,316
	Partners Capital Harrier Fund (C) LTD	7,000 shares	7,000,000	7,094,091
	Tosca Opportunity	26,337 shares	4,444,018	4,485,592
	The Optika Fund Ltd Class C Initial Series Unrestricted	12,585 shares	1,597,706	4,284,230
	RTW Offshore Fund One LTD A0125	3,139 shares	3,266,168	3,746,665
	Springs China Opportunities	3,686 shares	1,448,764	3,041,873
	PTR Cap Phoenix Fund II	3,000 shares	3,000,000	2,873,310
	Infinity Q Volatility Alpha Offshore Fund LTD Class A Sub-Series IFQVI - Class A	31,883 shares	3,750,000	2,330,188
	ExodusPoint Partners International Fund LTD	1,250 shares	1,250,062	1,577,731
	RTW Offshore Fund One LTD C A0125	541 shares	594,154	752,572
	Simplon Partners LP	238,555 shares	738,000	667,954
	Tosca Opportunity Designated Class I	2,129 shares	233,742	352,540
	Altum Credit Fund LTD	82 shares	202,765	247,503
	StoneHill Offshore Partners LTD	1 share	131,021	191,700
			31,730,091	52,055,213
Other Investment Assets				
	Partners Capital Greyhawk Feeder Fund LTD CL G-SER	4,783 shares	24,239,032	24,500,117
	The Master Portfolio (C) LTD CL V Series U V 1	7,637 shares	20,873,629	21,384,529
	AKO European Long-Only Fund	25,874 shares	3,205,994	8,776,574
	Partners Capital Falcon Fund Series IV	3,231 shares	7,930,808	7,685,965
	The Master Portfolio (C) LTD CL V Series U V Sep21	6,500 shares	6,500,000	6,559,682
	Synergy Asia Aggressive Feeder	30,000 shares	3,000,000	6,449,718
	The Master Portfolio (C) LTD CL V Series U V Aug21	6,000 shares	6,000,000	6,151,907
	ZP Offshore Utility Fund LTD Class A Series I	1,052 shares	3,174,627	5,631,320
	The Master Portfolio (C) LTD CL V Series U V Oct21	5,000 shares	5,000,000	5,132,805
	Partners Capital Falcon Fund Series IV Aug 21	5,000 shares	5,000,000	4,895,476
	The Master Portfolio (C) LTD CL V Series U V Jul21	4,000 shares	3,996,715	4,097,903
	Partners Capital Falcon Fund Series IV Oct 21	4,000 shares	4,000,000	3,901,354
	Partners Capital Falcon Fund Series IV Nov 21	4,000 shares	4,000,000	3,872,482
	VR Global Offshore Fund Ltd	13 shares	285,001	780,281
	Forest Hill Strategic Value Offshore LTD	250 shares	250,000	319,487
	Senvest Partners LTD Class A Series 4/18-1	153 shares	119,194	318,117
	Partners Capital Condor Fund XI	306,825 shares	96,875	306,825
	Sachem Head Offshore Ltd Common Series NR 9-2013	84 shares	120,533	271,999
	PTR Cap Phoenix Fund II LTD	150 shares	150,000	148,440
	Athamor International Fund LTD Series A	100 shares	100,000	83,397
	Wexford Offshore Catalyst Fund Ltd Canadian	2,780 shares	703,379	70,584
	Wexford Offshore Catalyst Fund Ltd Windsor	16 shares	5,412	17,516
	Visium Bal Offshore Fund Ltd	7 shares	9,849	15,068
			98,761,048	111,371,546
Total assets held (end of year)			\$ 137,809,115	\$ 171,028,106

See independent auditor's report