

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>HASLER, INC. PENSION PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>07/01/1946</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>07/01/1946</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>07/01/1946</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>QUADIENT, INC.</u> <u>478 WHEELERS FARMS ROAD</u> <u>MILFORD, CT 06461</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>94-2388882</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>203-301-3400</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>423400</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>94-2388882</u>	2c Plan Sponsor's telephone number <u>203-301-3400</u>	2d Business code (see instructions) <u>423400</u>	
2b Employer Identification Number (EIN) <u>94-2388882</u>					
2c Plan Sponsor's telephone number <u>203-301-3400</u>					
2d Business code (see instructions) <u>423400</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	MICHELE JONES
	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

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Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name NEOPOST USA (QUADIENT, INC. SINCE 2019) c Plan Name HASLER, INC. PENSION PLAN		4b EIN 06-0798198 4d PN 001	
5 Total number of participants at the beginning of the plan year		5	229
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)	43
a(2) Total number of active participants at the end of the plan year		6a(2)	41
b Retired or separated participants receiving benefits.....		6b	46
c Other retired or separated participants entitled to future benefits		6c	122
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	209
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	14
f Total. Add lines 6d and 6e		6f	223
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	
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 3H			
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>1</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 A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance 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. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021	
A Name of plan HASLER, INC. PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 QUADIENT, INC.	D Employer Identification Number (EIN) 94-2388882

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

(a) Name of insurance carrier
AXA EQUITABLE LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-5570651	62944	0713	26	01/01/2021	12/31/2021

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

(a) Total amount of commissions paid	(b) Total amount of fees paid

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

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

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

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

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

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

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

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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end **4** 13537**5** Current value of plan's interest under this contract in separate accounts at year end..... **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
Specify nature of costs ▶**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☒ other ▶ **GROUP ANNUITY CONTRACT****b** Balance at the end of the previous year **7b** 36557**c** Additions: (1) Contributions deposited during the year **7c(1)**
(2) Dividends and credits..... **7c(2)**
(3) Interest credited during the year..... **7c(3)** 477
(4) Transferred from separate account..... **7c(4)**
(5) Other (specify below)..... **7c(5)** 2755
▶ **MARKET VALUE ADJUSTMENT**(6) Total additions **7c(6)** 3232**d** Total of balance and additions (add lines **7b** and **7c(6)**). **7d** 39789**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)** 2839
(2) Administration charge made by carrier..... **7e(2)** 3584
(3) Transferred to separate account..... **7e(3)**
(4) Other (specify below)..... **7e(4)** 19829
▶ **DIVIDEND AND INTEREST PAID IN CASH**(5) Total deductions **7e(5)** 26252**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**)..... **7f** 13537

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Part IV Provision of Information

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

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

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>HASLER, INC. PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>QUADIENT, INC.</u>	D Employer Identification Number (EIN) <u>94-2388882</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>13109213</u>
b Actuarial value	2b <u>11798292</u>
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment.....	(1) Number of participants <u>61</u> (2) Vested Funding Target <u>3173133</u> (3) Total Funding Target <u>3173133</u>
b For terminated vested participants.....	<u>127</u> <u>4952078</u> <u>4952078</u>
c For active participants	<u>43</u> <u>1225199</u> <u>1225199</u>
d Total.....	<u>231</u> <u>9350410</u> <u>9350410</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>4.94</u> %
6 Target normal cost.....	
a Present value of current plan year accruals.....	6a <u>0</u>
b Expected plan-related expenses	6b <u>25000</u>
c Total (line 6a + line 6b)	6c <u>25000</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>10/17/2022</u> Date
Signature of actuary		
<u>STEVEN R. LOOMIS</u> Type or print name of actuary		<u>20-06253</u> Most recent enrollment number
<u>SEGAL</u> Firm name		<u>216-687-4435</u> Telephone number (including area code)
<u>1111 SUPERIOR AVENUE, SUITE 2340</u> <u>CLEVELAND, OH 44114-2568</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)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>26.47</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		168
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>5.31</u> %		9
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		177
d Portion of (c) to be added to prefunding balance		
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)	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	126.17 %
15 Adjusted funding target attainment percentage	15	126.17 %
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	88.65 %
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
04/13/2021	74424	0			
Totals ▶			18(b)	74424	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	73428

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:
3.32 %2nd segment:
4.79 %3rd segment:
5.47 %☐ N/A, full yield curve used**b** Applicable month (enter code)**21b**

0

22 Weighted average retirement age**22**

64

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** 25000**b** Excess assets, if applicable, but not greater than line 31a **31b** 25000**32** Amortization installments:**a** Net shortfall amortization installment Outstanding Balance 0 Installment 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** 73428**38** Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36) **38a** 73428**b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances **38b****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 HASLER, INC. PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 QUADIENT, INC.	D Employer Identification Number (EIN) 94-2388882	

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
MATRIX TRUST COMPANY
75-3182674

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
MSCS FINANCIAL SERVICES DIVISION
33-1151291

(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)

PKF O'CONNOR DAVIES, LLP

27-1728945

(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	22695	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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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 HASLER, INC. PENSION PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 QUADIENT, INC.	D Employer Identification Number (EIN) 94-2388882	

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

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	16289	10791
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	799036	2174868
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	1305740	806755
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	9292987	11022339
(5) Partnership/joint venture interests	1c(5)	1648350	836978
(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)	36557	13537
(15) Other.....	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1)	
(2)	Employer real property.....	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f	13098959 14865268
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	0 0
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	0 0
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	13098959 14865268

Part II Income and Expense Statement

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

		(a) Amount	(b) Total
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	74424
	(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)	74424
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	-2138
	(B) U.S. Government securities	2b(1)(B)	
	(C) Corporate debt instruments	2b(1)(C)	42161
	(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)	40023
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	
	(B) Common stock	2b(2)(B)	105927
	(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)	105927
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	195909
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	195909
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	2083985
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	2083985

		(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		423
d Total income. Add all income amounts in column (b) and enter total.....	2d		2500691
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	696100	
(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)		696100
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)	22695	
(2) Contract administrator fees.....	2i(2)	3584	
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)	12003	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		38282
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		734382
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		1766309
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: PKF O'CONNOR DAVIES, LLP

(2) EIN: 27-1728945

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
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>442438</u> .			

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

A Name of plan HASLER, INC. PENSION PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 QUADIENT, INC.	D Employer Identification Number (EIN) 94-2388882

Part I	Distributions
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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): 75-3182674 13-5570651		
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	3

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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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
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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
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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.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

14a

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

14b

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

14c

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

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

15a

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

15b

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

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

16a

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

16b

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

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

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

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

a Enter the percentage of plan assets held as:

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

Hasler, Inc. Pension Plan

Financial Statements
December 31, 2021

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Independent Auditors' Report

**The Board of Directors
of Quadient, Inc.**

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

We have performed an audit of the accompanying financial statements of Hasler, Inc. Pension 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 statements of net assets available for benefits and accumulated plan benefits as of December 31, 2021, and the related statements of changes in net assets available for benefits and changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the Plan's 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 qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

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

- The amounts and disclosures in the financial statements referred to above, 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 financial statements referred to above 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 meet the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with generally accepted auditing standards 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 generally accepted auditing standards, 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 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.

Supplemental Schedule Required by ERISA

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

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

In our opinion:

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

PKF O'Connor Davies, LLP

October 17, 2022

Independent Auditors' Report

**The Board of Directors
of Quadient, Inc.**

Report on the Financial Statement

We were engaged to audit the accompanying statement of net assets available for benefits of Hasler, Inc. Pension Plan (the "Plan"), as of December 31, 2020, and the related notes to the financial statement.

Management's Responsibility for the Financial Statement

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

Auditors' Responsibility

Our responsibility is to express an opinion on the 2020 financial statement based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in note 4, which was certified by Matrix Trust Company, the Trustee of the Plan, except for comparing the information with the related information included in the financial statement. We have been informed by the Plan administrator that the Trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from Matrix Trust Company as of December 31, 2020, that the information provided to the Plan administrator by the Trustee is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the 2020 financial statement. Accordingly, we do not express an opinion on the 2020 financial statement.

Report on Form and Content in Compliance with DOL Rules and Regulations for the 2020 Financial Statement

The form and content of the information included in the 2020 financial statement, other than that derived from the information certified by the Trustee have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

PKF O'Connor Davies, LLP

October 17, 2022

Hasler, Inc. Pension Plan

Statements of Net Assets Available for Benefits

	December 31	
	2021	2020
ASSETS		
Investments, at fair value	\$14,840,940	\$13,046,112
Group annuity contract, at contract value	13,537	36,557
Accrued interest and dividends receivable	<u>10,791</u>	<u>16,289</u>
 Total Assets	 14,865,268	 13,098,958
 LIABILITIES	 <u>-</u>	 <u>-</u>
 Net Assets Available for Benefits	 <u>\$ 14,865,268</u>	 <u>\$ 13,098,958</u>

See notes to financial statements

Hasler, Inc. Pension Plan

Statement of Changes in Net Assets Available for Benefits For the Year Ended December 31, 2021

ADDITIONS

Interest and dividends	\$ 145,950
Employer contributions	74,426
Net appreciation in fair value of investments	2,279,894
Other income	<u>423</u>
Total Additions	<u>2,500,693</u>

DEDUCTIONS

Benefits paid directly to participants	696,100
Administrative expenses	<u>38,283</u>
Total Deductions	<u>734,383</u>

Net Increase	1,766,310
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NET ASSETS AVAILABLE FOR BENEFITS

Beginning of year	<u>13,098,958</u>
End of year	<u>\$ 14,865,268</u>

See notes to financial statements

Hasler, Inc. Pension Plan

Statement of Accumulated Plan Benefits at December 31, 2021

Actuarial Present Value of Accumulated Plan Benefits

Vested Benefits

Participants and other beneficiaries currently

receiving payments

\$ 2,963,966

Other participants

6,647,128

Total Actuarial Present Value of Accumulated Plan Benefits

\$ 9,611,094

See notes to financial statements

Hasler, Inc. Pension Plan

Statement of Changes in Accumulated Plan Benefits for the Year Ended December 31, 2021

Actuarial Present Value of Accumulated Plan Benefits at Beginning of Year	<u>\$ 9,875,347</u>
Increase (decrease) during the year attributable to	
Benefits accumulated and actuarial experience	66,665
Interest due to the decrease in the discount period	641,898
Benefits paid	(696,100)
Change in actuarial assumptions	<u>(276,716)</u>
Net Decrease	<u>(264,253)</u>
Actuarial Present Value of Accumulated Plan Benefits at End of Year	<u>\$ 9,611,094</u>

See notes to financial statements

Hasler, Inc. Pension Plan

Notes to Financial Statements
December 31, 2021

1. Description of Plan

The following brief description of the Hasler, Inc. Pension Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

General

The Plan was a non-contributory defined benefit plan providing retirement benefits for all employees of Ascom Hasler Mailing Systems, Inc. and Ascom Holdings, Inc. not covered by a collective bargaining agreement. Pursuant to the Shares and Asset Purchase Agreement dated February 13, 2002 between Ascom Holding, Inc. and Neopost S.A., Mailroom Holding, Inc., a subsidiary of Neopost S.A., acquired the ownership and control of Ascom Hasler Mailing Systems, Inc., which subsequently changed its name to Neopost USA Inc. (the “Company”). In connection with this transaction, the Plan was amended on October 31, 2002 as follows:

- The name of the Plan was changed from the Ascom Hasler Mailing Systems, Inc. Pension Plan to the Hasler, Inc. Pension Plan.
- All future benefit accruals after December 31, 2002 have ceased.
- Any employee of the Company or other individual who was not a participant of the Plan on October 31, 2002 is not eligible to participate in the Plan on or after November 1, 2002.

Effective February 24, 2020, Neopost USA Inc. was renamed to be Quadient, Inc.

Administration

The Plan is a trustee plan which is administered by the Company’s Pension Committee. The Plan is subject to the applicable regulations of the Employee Retirement Income Security Act of 1974 (“ERISA”) and the Internal Revenue Code (“IRC”).

Matrix Trust Company (“Matrix”) is the trustee of the Plan. The Plan’s assets are held in an account at Matrix and at Fidelity Management Trust Company (“Fidelity”).

Pension Benefits

The Plan required one year of service and attainment of age 21 before an employee was eligible to participate. Each participant shall be entitled to a normal retirement benefit commencing on his/her normal retirement date, determined as follows:

- a. For those participants covered under the Group Annuity Contract (the “Contract”) with the AXA Equitable Life Insurance Company (“Equitable”):
 - i. The retirement benefit earned under the Contract up to December 31, 1969, plus;

Hasler, Inc. Pension Plan

Notes to Financial Statements
December 31, 2021

1. Description of Plan (*continued*)

Pension Benefits (continued)

- ii. An additional 100% of (i), plus;
- iii. An amount equal to:
 - 1. 1.5% times final average compensation times years of credited service on and after January 1, 1970; less
 - 2. 1.25% of the Social Security benefit times years of credited service on and after January 1, 1970. The total number of years of credited service shall not be more than 40 years.

The minimum benefit is 200% of the Equitable benefit plus the accrued Company-provided benefit as of December 31, 1981 for service between January 1, 1970 and December 31, 1981. In the case of termination of service prior to normal retirement date, the Social Security benefit is computed assuming compensation remains at the rate in effect immediately before such termination of service prior to normal retirement date.

Final average compensation is a participant's average annual gross compensation during the best three consecutive years of his last 20 years of service prior to his normal or actual retirement date, if earlier.

- b. For all other participants beginning on or after January 1, 1970, an amount equal to:
 - i. The sum of 0.95% of the part of the participant's Final Average Compensation not in excess of Covered Compensation and 1.6% of the part of such Final Average Compensation in excess of Covered Compensation, multiplied by;
 - ii. The number of years of Credited Service not in excess of 35, plus;
 - iii. If the participant has Credited Service in excess of 35 years, an additional benefit equal to 0.95% of his/her Final Average Compensation multiplied by the number of years of Credited Service in excess of 35.
 - iv. Beginning July 1, 1997, all retirees whose benefits commenced before January 1, 1996 received a benefit increase of approximately 50% of the Consumer Price Index since the year of their retirement.

Participants became fully vested in their benefit upon the completion of five years of service. In years in which the Plan was determined to be "top-heavy", partial vesting occurs for participants with two years of service (20%), three years of service (40%), four years of service (60%) and fully vested at five years of service.

Hasler, Inc. Pension Plan

Notes to Financial Statements
December 31, 2021

1. Description of Plan (*continued*)

Plan Termination

While the Company has not expressed any intent to discontinue its contributions or terminate the Plan, it is free to do so at any time. In the event of Plan termination, the assets held in the trust fund shall be allocated in accordance with the priorities as established by the Plan and as provided in ERISA. Should the Plan terminate at some future time, its net assets generally may not be available on a pro rata basis to provide participants' benefits. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation ("PBGC") at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty, while other benefits may not be provided for at all.

Contributions

The Company's policy is designed to contribute such amounts as are necessary to provide sufficient assets to meet the benefits paid to Plan participants in accordance with the minimum funding requirements of ERISA. The earnings of the Plan serve to reduce future contributions that would otherwise be required to provide for the defined level of benefits under the Plan. The Company has met the minimum funding requirements of ERISA for 2021 and 2020.

2. Summary of Significant Accounting Policies

Basis of Accounting

The Plan prepares its financial statements in conformity with accounting principles generally accepted in the United States of America ("US GAAP"), using the accrual basis of accounting, which recognizes revenue when it is earned and expenses as they are incurred.

Use of Estimates

The preparation of financial statements in conformity with US GAAP requires the Plan's management 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. Actual results could differ from those estimates.

Hasler, Inc. Pension Plan

Notes to Financial Statements
December 31, 2021

2. Summary of Significant Accounting Policies (*continued*)

Fair Value Measurements

The Plan follows US GAAP guidance on *Fair Value Measurements* which defines fair value and establishes a fair value hierarchy organized into three levels based upon the input assumptions used in pricing assets. Level 1 inputs have the highest reliability and are related to assets with unadjusted quoted prices in active markets. Level 2 inputs relate to assets with other than quoted prices in active markets which may include quoted prices for similar assets or liabilities or other inputs which can be corroborated by observable market data. Level 3 inputs are unobservable and are used to the extent that observable inputs do not exist.

Investment Valuation and Income Recognition

The Plan administrator determines the fair value measurement policies and procedures, subject to oversight by the Company's Pension Committee. Those policies and procedures are reassessed at least annually to determine if the current valuation techniques are still appropriate. At that time, the unobservable inputs used in the fair value measurements are evaluated and adjusted, as necessary, based on current market conditions and other third-party information.

Fair value estimates are made at a specific point in time, based on available market information and judgments about the financial asset, including estimates of timing, amount of expected future cash flows, and the credit standing of the issuer. In some cases, the fair value estimates cannot be substantiated by comparison to independent markets. In addition, the disclosed fair value may not be realized in the immediate settlement of the financial asset and does not reflect any premium or discount that could result from offering for sale at one time an entire holding of a particular financial asset.

The Plan's investments in registered investment companies are valued at the net asset value of shares held by the Plan at year end as determined by quoted market prices. The Plan's investments in corporate obligations, marketable equity securities, and U.S. government and agency obligations are valued based on quoted market prices.

The Plan's group annuity contract with Equitable is valued at contract value as estimated by Equitable. Contract value represents the fully funded amounts held for pension benefits for those retirees and active participants who were members of the Plan before January 1, 1970. The contract value comprises contributions plus investment income, less funds utilized to purchase annuities and to pay administrative expenses. Under the contract, a fixed interest rate is not guaranteed; rather, the fund is credited with interest based on actual rates earned on the underlying investments. The assets and accrued benefits related to the contract were frozen on January 1, 1970. Equitable maintains those assets in its general account. At December 31, 2021 and 2020, the Plan's group annuity contract with Equitable accounted for approximately .09% and .28% of the Plan's net assets, respectively.

Hasler, Inc. Pension Plan

Notes to Financial Statements
December 31, 2021

2. Summary of Significant Accounting Policies *(continued)*

Investment Valuation and Income Recognition (continued)

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on an 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 during the year as well as those held at the end of the year.

Payment of Benefits

Benefit payments to participants are recorded upon distributions.

Administrative Expenses

The Plan's trustee charges the Plan directly for investment expenses incurred on behalf of the Plan. ERISA considers the trustee charges to be exempt party-in-interest transactions. The Plan paid for the fees related to the audit of the financial statements of the Plan for the year ended December 31, 2021. All other administrative expenses incurred by the Plan are paid by the Company.

3. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits 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 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. Benefits to be provided via annuity contracts excluded from Plan assets are excluded from accumulated plan benefits.

The employees' compensation used in determining the benefits and the accumulated plan benefits are based on the provisions of the Plan (see note 1 – pension benefits).

The actuarial present value of accumulated plan benefits is determined by Segal Group, Inc., the Company's actuary, and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits 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.

Hasler, Inc. Pension Plan

Notes to Financial Statements
December 31, 2021

3. Actuarial Present Value of Accumulated Plan Benefits (*continued*)

The significant actuarial assumptions used in the actuarial valuation for 2021 and 2020 are as follows:

Actuarial cost method	- Unit credit cost
Assumed rate of salary increases	- N/A
Mortality basis	- Pri-2012 Amount-Weighted Healthy Employee Table for non-retired participants and the Amount-Weighted Healthy Retiree Table for participants currently collecting benefits, with no collar adjustments for any of the tables, projected generationally using scale MP-2020.
Interest rates	
Pre-retirement	- 6.5%
Post-retirement - Lump sum (100%)	- 2021 yield curve with segment rates of 1.16%, 2.72%, and 3.10% (2021)
	- 2020 yield curve with segment rates of .51%, 2.26%, and 3.01% (2020)
Retirement eligibility	- Age 65
Assumed retirement rates	
Age 62 - 64	- 10%
Age 65	- 100%

The foregoing 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.

4. Information Certified (*Unaudited*)

Certain information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year) including investments held at December 31, 2021 and 2020, and net appreciation in fair value of investments, and interest and dividend income for the year ended December 31, 2021, was obtained by management and agreed to or derived from information certified as complete and accurate by Matrix, a qualified institution.

Hasler, Inc. Pension Plan

Notes to Financial Statements December 31, 2021

5. Investments

The following are the classes and major categories of the Plan's investments at December 31, 2021 and 2020 grouped by the fair value hierarchy:

Description	Level 1	Level 2	Level 3	Total
<u>December 31, 2021</u>				
Interest bearing-cash	\$ 2,174,867	\$ -	\$ -	\$ 2,174,867
Corporate obligations	806,756	-	-	806,756
Equity securities	11,022,339	-	-	11,022,339
Mutual funds	836,978	-	-	836,978
Total Investments	<u>\$ 14,840,940</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 14,840,940</u>
<u>December 31, 2020</u>				
Interest bearing-cash	\$ 799,036	\$ -	\$ -	\$ 799,036
Corporate obligations	1,305,740	-	-	1,305,740
Equity securities	9,292,986	-	-	9,292,986
Mutual funds	1,648,350	-	-	1,648,350
Total Investments	<u>\$ 13,046,112</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,046,112</u>

6. Tax Status

The Company has obtained a determination letter dated February 21, 2014 from the IRS stating that the Plan and the related trust are designed in accordance with applicable sections of the IRC. The Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

US GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a 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 examinations by taxing jurisdictions for periods since 2018; however, there are currently no examinations for any tax periods pending.

7. Risks and Uncertainties

Plan contributions and the actuarial present value of accumulated plan benefits are prepared 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.

Hasler, Inc. Pension Plan

Notes to Financial Statements
December 31, 2021

7. Risks and Uncertainties (*continued*)

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 statements of net assets available for benefits. The value of the Plan's investments has a direct impact on its funded status. The actual impact on the Plan's funded status and future required contributions cannot be determined at this time.

Global and economic uncertainty has resulted in significant volatility in global financial markets. This volatility has affected, and may continue to affect, the value of the Plan's net assets available for benefits. The effects of economic and market conditions subsequent to December 31, 2021 are not reflected in these financial statements and future effects on the Plan's net assets available for benefits and employer contributions cannot be predicted. In addition, the value of the Plan's investments has a direct impact on its funded status. The actual impact on the Plan's funded status and future required contributions cannot be determined at this time.

8. Party-in-Interest Transactions

The Plan's investment portfolio is managed by the trustee as defined by the Plan and, therefore, these transactions qualify as exempt party-in-interest transactions under ERISA.

Certain administrative functions are performed by officers or employees of the Company. No officer or employee of the Company receives compensation from the Plan.

9. Subsequent Events

Management has evaluated subsequent events for disclosure and/or recognition in the financial statements through the date the financial statements were available to be issued, which date is October 17, 2022 and has determined that there were no subsequent events or transactions which would require recognition or disclosure in the financial statements.

* * * * *

Hasler, Inc. Pension Plan

Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year) Attachment to Form 5500 December 31, 2021

EIN #: 06-0798198

Plan #: 001

(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
	<u>INTEREST-BEARING CASH</u>	<u>SHARES</u>		
*	Fidelity Government Cash Reserves	1,705,922	\$ 1,705,922	\$ 1,705,922
*	JP Morgan US Government MM Institutional (ijgx.x)	468,945	468,945	468,945
			<u>2,174,867</u>	<u>2,174,867</u>
	<u>CORPORATE OBLIGATIONS</u>	<u>SHARES</u>		
*	Legg Mason Inc.	250,000	249,175	262,785
*	CBS Corp.	250,000	247,640	263,768
*	CVS Health Corp.	250,000	258,765	280,203
			<u>755,580</u>	<u>806,756</u>
	<u>EQUITY SECURITIES</u>	<u>SHARES</u>		
*	Pepsico Inc.	900	94,167	156,339
*	Morgan Stanley	1,800	144,519	176,688
*	Deere & Company	600	196,902	205,734
*	Equity Residential	2,400	209,184	217,200
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*	McCormick & Co Inc.	2,500	116,663	241,525
*	Johnson & Johnson	1,500	172,815	256,605
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*	Linde PLC	1,400	296,798	485,002
*	Zoetis Inc.	2,000	108,191	488,060
*	Qualcomm	2,800	220,287	512,036
*	Alphabet Inc. Class A	225	178,301	651,834
*	Apple Inc.	4,500	130,298	799,065
*	Costco Wholesale Corp.	1,500	240,165	851,550
*	Microsoft Corporation	2,800	176,880	941,696
			<u>4,987,284</u>	<u>11,022,339</u>
	<u>MUTUAL FUNDS</u>	<u>SHARES</u>		
*	Vanguard FTSE Europe ETF	10,300	854,345	836,978
	<u>GROUP ANNUITY CONTRACT</u>	<u>SHARES</u>		
*	AXA Equitable Life Insurance Company, at contract value	a	13,537	13,537
			<u>\$ 8,785,613</u>	<u>\$ 14,854,477</u>

* Denotes a party-in-interest as defined by ERISA
a Not valued based on shares

See independent auditors' report

Schedule SB, Line 26 – Schedule of Active Participant Data

Participants in active service by age and years of service as of January 1, 2021

Age	Less than 1	1-4	5-9	10-14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 & Over
Under 25	--	--	--	--	--	--	--	--	--	--
25 - 29	--	--	--	--	--	--	--	--	--	--
30 - 34	--	--	--	--	--	--	--	--	--	--
35 - 39	--	--	--	--	--	--	--	--	--	--
40 - 44	--	--	--	--	1	2	--	--	--	--
45 - 49	--	--	--	--	1	7	1	--	--	--
50 - 54	--	--	--	--	2	4	4	--	--	--
55 - 59	--	--	--	--	1	4	--	2	1	--
60 - 64	--	--	--	--	--	2	3	--	2	1
65 - 69	--	--	--	--	--	1	2	2	--	--
70 & over	--	--	--	--	--	--	--	--	--	--

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

A. Funding

Certain assumptions are prescribed as noted below. The other assumptions are estimates derived from historical and recent experience as well as market observations, combined with professional judgment about future expectations.

Interest:	The interest rates used for the 2021 plan year are the 24-month average corporate bond segment rates for December 2020 (published in January 2021, no lookback) subject to funding stabilization. Under stabilization, the interest rates used for funding purposes are calculated in the usual manner (24-month average corporate bond rates) but are then constrained to be within a corridor around a 25-year average of those same bond rates. For 2021, the stabilization corridor is 15% (compared to 10% in 2020). In 2022, the interest rate provisions of ARPA will apply, and the stabilization corridor will be 5%. It will remain at 5% through 2025 and then increase by 5% per year beginning in 2026 until it reaches 30% for 2030. The rates are as follows:				
		Payments in the First 5 Years	Payments in Years 6 – 20	Payments Thereafter	Effective Interest Rate
	Current Year, reflecting stabilization (pre-ARPA)	3.32%	4.79%	5.47%	4.94%
	Current Year, without stabilization	1.75%	3.04%	3.65%	3.23%
	Prior Year, reflecting stabilization (pre-ARPA)	3.64%	5.21%	5.94%	5.31%
	Prior Year, without stabilization	2.77%	3.83%	4.28%	3.93%
Mortality Rates	RP-2006 combined employee and annuitant healthy mortality tables, projected through the valuation date plus a number of years that varies by age using scale MP-2019. This assumption is one of the choices allowed by the regulations.				
Salary Increases	N/A				

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

Benefit Election	100% of participants are assumed to elect payment in the form of a lump sum. As prescribed by proposed regulations, lump sums are valued based on the interest rate implied by the funding yield curve and the 2021 mandated tables for lump-sum conversion. This assumption is based on historical and current data, adjusted to reflect estimated future experience and professional judgment.								
Sample Termination Rates	None assumed								
Sample Disability Rates	None assumed								
Retirement (From Active Status) Rates	<table> <tr> <th>Age</th><th>Rates</th></tr> <tr> <td>62 - 64</td><td>10%</td></tr> <tr> <td>65</td><td>100%</td></tr> </table> This assumption is based on historical and current data, adjusted to reflect estimated future experience and professional judgment.	Age	Rates	62 - 64	10%	65	100%		
Age	Rates								
62 - 64	10%								
65	100%								
Description of Weighted Average Retirement Age	Age 64, determined as follows: The individual weighted average retirement age is calculated as the sum of the product of each potential past or future retirement age times the probability of surviving to that age and then retiring at that age, assuming no other decrements.								
Retirement From Inactive Status	<table> <tr> <th>Age</th><th>Rates</th></tr> <tr> <td>55</td><td>20%</td></tr> <tr> <td>65-69</td><td>20%</td></tr> <tr> <td>70</td><td>100%</td></tr> </table> Previously, rates began at 65.	Age	Rates	55	20%	65-69	20%	70	100%
Age	Rates								
55	20%								
65-69	20%								
70	100%								
Percent Married	80% of male participants and 50% of female participants. Spouse is assumed to be the opposite gender.								
Age Difference	Male spouses are assumed to be three years older than female spouses.								
Administrative Expenses	An expense assumption is required under the funding rules. Plan-related expenses of \$25,000 are expected to be paid by the plan during the year. This assumption is based on recent historical data, adjusted to reflect estimated future experience and professional judgment.								
Asset Method	As selected by the plan sponsor, assets are determined by averaging the market value as of the valuation date and the adjusted market values as of the preceding two years. The resulting value is limited to between 90% to 110% of market value of assets. The adjusted market values reflect cash flow and expected earnings to the valuation date. The expected earnings are based on an assumed rate of return of 6.50% for 2019 and 2020, not to exceed the applicable third segment rates of 6.11% for 2019 and 5.94% for 2020.								

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

Funding Method	Funding method is unit credit actuarial cost method, as prescribed by law. The liability is measured on an accrual-to-date basis using mandated mortality tables and interest rates with no salary projection past the end of the year. If all assumptions are met (including the investment earnings implicitly assumed by the interest rate), funding the plan at the minimum required contribution level is generally designed to achieve a 100% funded status within seven years. Once that is achieved, or for overfunded plans, the required contribution will generally equal the target normal cost reduced by any overfunding.
Funding Relief	Although allowed under the Pension Relief Act, the plan sponsor did not elect funding relief for the 2010 or 2011 plan years.
Non-Prescribed Assumption Changes Since Prior Valuation	• <i>Assumption Type:</i> Retirement rates for inactive vesteds • <i>Current Assumptions:</i> Rates beginning at age 55 (Prior Assumption: Rates beginning at 65) • <i>Reason for Change:</i> To reflect actual experience and future expectation
Actuarial Models	Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are presented to meet regulatory, legislative and client requirements. Our Actuarial Technology and Systems unit, comprising both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible actuary.

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 HASLER, INC. PENSION PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Quadient, Inc.	D Employer Identification Number (EIN) 94-2388882	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B ☐ Other		
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	13,109,213
	b Actuarial value	2b	11,798,292
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment.....	61	3,173,133
	b For terminated vested participants.....	127	4,952,078
	c For active participants	43	1,225,199
	d Total.....	231	9,350,410
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	4.94%
6	Target normal cost.....		
	a Present value of current plan year accruals.....	6a	0
	b Expected plan-related expenses	6b	25,000
	c Total (line 6a + line 6b)	6c	25,000

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	Steven R. Loomis  _____ Signature of actuary	10/17/2022 _____ Date
	Steven R. Loomis _____ Type or print name of actuary	2006253 _____ Most recent enrollment number
	Segal _____ Firm name	216-687-4435 _____ Telephone number (including area code)
	1111 Superior Avenue, Suite 2340 CLEVELAND OH 44114-2568 _____ 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 ☐

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)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>26.47</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		168
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>5.31</u> %		9
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		177
d Portion of (c) to be added to prefunding balance		
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)	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	126.17%
15 Adjusted funding target attainment percentage	15	126.17%
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	88.65%
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
04/13/2021	74,424	0			
Totals ▶			18(b)	74,424	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 73,428

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:
3.32 %2nd segment:
4.79 %3rd segment:
5.47 %☐ N/A, full yield curve used**b** Applicable month (enter code)**21b**

0

22 Weighted average retirement age**22**

64

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**

25,000

b Excess assets, if applicable, but not greater than line 31a**31b**

25,000

32 Amortization installments:**a** Net shortfall amortization installment

0

Outstanding Balance

0

Installment

0

b Waiver amortization installment

0

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**

73,428

38 Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36)**38a**

73,428

b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances**38b****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 SB, Line 22 - Description of Weighted Average Retirement Age

Hasler, Inc.
EIN 94-2388882 PN 001

<u>Age</u>	<u>Assumed rate of retirement</u>	<u>Assumed number retiring</u>	<u>Age times number retiring</u>
62	10.0%	10	620
63	10.0%	9	567
64	10.0%	8	512
65	100.0%	73	4,745
			6,444
Weighted Average Retirement Age:			64.44

Schedule SB, Part V – Summary of Plan Provisions

This subsection summarizes the major provisions of the Plan as included in the valuation. It is not intended to be, nor should it be interpreted as, a complete statement of all plan provisions.

Plan Status	Closed to new entrants as of October 31, 2002; benefits frozen December 31, 2002.
Normal Retirement	• <i>Age Requirement:</i> 65 years • <i>Service Requirement:</i> 5 years of service • <i>Amount (prior to January 1, 1991):</i> The annual normal retirement benefit equals: 1. 1 ½% times final average compensation times years of credited service on and after January 1, 1970; less 2. 1 ¼% of the Social Security benefit times years of credited service on and after January 1, 1970. The total number of years of credited service shall not be more than 40 years. The minimum benefit is 200% of the equitable benefit plus the accrued Company provided benefit as of December 31, 1981 for service between January 1, 1970 and December 31, 1981. In the case of termination of service prior to normal retirement date, the Social Security benefit is computed assuming compensation remains at the rate in effect immediately before such termination of service prior to normal retirement date. Final average compensation is a participant's average annual gross compensation during the highest three consecutive years of his/her last 20 years of service prior to his/her normal or actual retirement date, if earlier. • <i>Amount (on or after January 1, 1991):</i> The annual normal retirement benefit equals: 1. 200% of the retirement benefit earned under the group annuity contract through December 31, 1969; plus 2. .95% of the part of the final average compensation not in excess of covered compensation plus 1.6% of the part of final average compensation in excess of covered compensation times years of credited service on and after January 1, 1970, not in excess of 35 minus years of credited service prior to January 1, 1970; plus 3. .95% of final average compensation times years of credited service in excess of 35 minus years of credited service prior to January 1, 1970. In no event can the benefit be less than the benefit which would have accrued as of June 11, 1991 or, December 31, 1990 for certain highly compensated employees had the Plan as in effect on December 31, 1990 continued in effect without change. The annual benefit for each year of participation under the group annuity contract is approximately 1% of each year's compensation in excess of \$780, but not in excess of \$3,300 plus 1 ½% of compensation in excess of \$3,300.

Schedule SB, Part V – Summary of Plan Provisions

Early Retirement

- *Age Requirement:* 55 years
- *Service Requirement:* 5 years of service
- *Amount:* The early retirement benefit is a deferred benefit beginning at age 65 equal to the normal retirement benefit accrued to the date of early retirement. In lieu of the deferred benefit, the member may elect to receive an immediate benefit reduced for early commencement as follows:

Age	Factor	Age	Factor
64	0.923077	59	0.653846
63	0.846154	58	0.615385
62	0.769231	57	0.576923
61	0.730769	56	0.529231
60	0.692308	55	0.486154

Late Retirement

- *Age Requirement:* 65 years
- *Service Requirement:* 5 years of service
- *Amount:* The annual late retirement benefit is the greater of the normal retirement benefit accrued to date of retirement or the actuarial equivalent of the normal retirement benefit as of the participant's normal retirement date. Actuarial equivalent is based on 8.0% interest and 50/50 blend of GA 1983 mortality.

Age	Factor
66	1.1167
67	1.2502
68	1.4036
69	1.5803
70	1.7849
71	2.0228
72	2.3009
73	2.6275
74	3.0133
75	3.4716

Disability

None

Schedule SB, Part V – Summary of Plan Provisions

Vesting	• <i>Age Requirement:</i> None • <i>Service Requirement:</i> 5 years of service • <i>Amount:</i> The vested retirement benefit is a deferred benefit beginning at age 65, equal to the normal retirement benefit accrued to the date of termination of employment. A participant may elect to have payments commence on an actuarially reduced basis after attainment of age 55. • <i>Vesting Percentage:</i> 100% after 5 years of service.
Pre-Retirement Death Benefits	• <i>Age Requirement:</i> None • <i>Service Requirement:</i> 5 years of service • <i>Amount:</i> The survivor's benefit is equal to one-half of the participant's accrued benefit reduced for joint and survivor factors and/or early retirement factors as needed.
Post-Retirement Death Benefits	If married, pension benefits are paid in the form of a joint and survivor annuity unless this form is rejected by employee.
Participation	• <i>Age Requirement:</i> 21 years • <i>Service Requirement:</i> Completion of one year of service.
Groups Covered	Any employee of the Ascom Hasler Mailing Systems, Inc. (Neopost USA) after January 1, 1985 who has completed the participation requirements listed above. Any participant in the plan prior to January 1, 1985 shall continue to participate in the plan. No new participants are allowed in the plan as of October 31, 2002.
Service	• <i>Vesting:</i> 1,000 hours of service during a calendar year • <i>Credited:</i> Full credit for completion of 1,800 hours of service or fractional credit based on 1,800 hours with completion of at least 1,000 hours of service (frozen as of December 31, 2002).

Schedule SB, Part V – Summary of Plan Provisions

Forms of Benefit	• <i>Normal Form:</i> A participant who is married when they commence receiving a retirement benefit is entitled to a reduced benefit payable during their lifetime with 50% of that benefit continued during the lifetime of the participant's spouse, unless the participant elects a different form of benefit. A participant who is not married is entitled to a life annuity. • <i>Optional Forms:</i> Prior to the date of their retirement benefit commences but after termination of employment and attainment of eligibility for early or normal retirement, participant may elect to convert their retirement benefit into a benefit of equivalent actuarial value in accordance with one of the options described below: - Option 1. A reduced retirement benefit payable for 10 years certain and thereafter during the life of the retired participant. - Option 2. A reduced retirement benefit payable during the participant's life with the provision that after his death, either 50%, 75% or 100% of such reduced benefit is to be continued during the life of his designated contingent annuitant, if such person survives him. - Option 3. A lump sum payment of equivalent actuarial value to the retirement benefit otherwise payable to the participant • <i>Actuarial Equivalence:</i> 1983 GAM (50/50 blend), 8% interest For the lump sum option, actuarial equivalence is based on Internal Revenue Code Section 417(e) assumptions.
Maximum Retirement Benefit	The annual benefit on a single-life annuity basis or under a qualified joint and survivor option shall not exceed \$140,000. The maximum benefit is adjusted if the benefit commences before or after the participant's Social Security retirement age. If the participant has not completed 10 years of credited service, the maximum is adjusted proportionately.

Hasler, Inc. Pension Plan

Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year) Attachment to Form 5500 December 31, 2021

EIN #: 06-0798198

Plan #: 001

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*	Linde PLC	1,400	296,798	485,002
*	Zoetis Inc.	2,000	108,191	488,060
*	Qualcomm	2,800	220,287	512,036
*	Alphabet Inc. Class A	225	178,301	651,834
*	Apple Inc.	4,500	130,298	799,065
*	Costco Wholesale Corp.	1,500	240,165	851,550
*	Microsoft Corporation	2,800	176,880	941,696
			<u>4,987,284</u>	<u>11,022,339</u>
	<u>MUTUAL FUNDS</u>	<u>SHARES</u>		
*	Vanguard FTSE Europe ETF	10,300	854,345	836,978
	<u>GROUP ANNUITY CONTRACT</u>	<u>SHARES</u>		
*	AXA Equitable Life Insurance Company, at contract value	a	13,537	13,537
			<u>\$ 8,785,613</u>	<u>\$ 14,854,477</u>

* Denotes a party-in-interest as defined by ERISA
a Not valued based on shares

See independent auditors' report

Attachment to the 2021 Schedule SB, Line 24 – Change in Actuarial Assumptions

- The retirement rates for inactive vesteds now begin at age 55 (previously, rates began at age 65).

Age	Rates
55	20%
65-69	20%
70	100%