

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 single-employer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☒ an amended return/report ☐ the final return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ special extension (enter description) ☐ automatic extension ☐ the DFVC program
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan <u>CLARINS USA, INC. EMPLOYEES' PENSION PLAN</u>
1b	Three-digit plan number (PN) ▶ <u>002</u>
1c	Effective date of plan <u>01/01/1988</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>CLARINS USA, INC.</u> <u>15 OLYMPIC DRIVE</u> <u>ORANGEBURG, NY 10962</u>
2b	Employer Identification Number (EIN) <u>13-3054298</u>
2c	Plan Sponsor's telephone number <u>845-365-2500</u>
2d	Business code (see instructions) <u>424990</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.	10/25/2022	LAURIE CAREY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/25/2022	LAURIE CAREY
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	799
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)	125
a(2) Total number of active participants at the end of the plan year		6a(2)	0
b Retired or separated participants receiving benefits.....		6b	0
c Other retired or separated participants entitled to future benefits		6c	0
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	0
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	0
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1H 1I			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ <u>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 CLARINS USA, INC. EMPLOYEES' PENSION PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 CLARINS USA, INC.	D Employer Identification Number (EIN) 13-3054298

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
PRINCIPAL

(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
42-0127290	61271	2-21815	317	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
0	0

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	

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	
6	Contracts With Allocated Funds:		
a	State the basis of premium rates ▶		
b	Premiums paid to carrier	6b	29823343
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. Specify nature of costs ▶	6d	
e	Type of contract: (1) ☒ individual policies (2) ☐ group deferred annuity (3) ☐ other (specify) ▶		
f	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☒		
7	Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)		
a	Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee (3) ☐ guaranteed investment (4) ☐ other ▶		
b	Balance at the end of the previous year	7b	
c	Additions: (1) Contributions deposited during the year (2) Dividends and credits..... (3) Interest credited during the year..... (4) Transferred from separate account..... (5) Other (specify below) ▶ 7c(1) 7c(2) 7c(3) 7c(4) 7c(5)	7c(6)	
	(6) Total additions		
d	Total of balance and additions (add lines 7b and 7c(6))	7d	
e	Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year (2) Administration charge made by carrier..... (3) Transferred to separate account..... (4) Other (specify below) ▶ 7e(1) 7e(2) 7e(3) 7e(4)	7e(5)	
	(5) Total deductions		
f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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)	
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)	
(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)	
(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 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 CLARINS USA, INC. EMPLOYEES' PENSION PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 CLARINS USA, INC.	D Employer Identification Number (EIN) 13-3054298	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

BANK OF AMERICA MERRILL LYNCH

1400 MERRILL LYNCH DRIVE
PENNINGTON, NJ 08534

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50	NONE	370555	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MILLIMAN

91-0675641

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	58091	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
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(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(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 CLARINS USA, INC. EMPLOYEES' PENSION PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 CLARINS USA, INC.	D Employer Identification Number (EIN) 13-3054298	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	36644	
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	7500000	
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	42050	6
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	694604	4785
(2) U.S. Government securities	1c(2)	16997110	
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(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)	52122043	
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1)	
(2)	Employer real property.....	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f	77392451 4791
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	0 0
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	77392451 4791

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)	1743821
	(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)	1743821
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	597
	(B) U.S. Government securities	2b(1)(B)	
	(C) Corporate debt instruments	2b(1)(C)	
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans.....	2b(1)(E)	
	(F) Other	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	597
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	
	(B) Common stock	2b(2)(B)	
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	200107
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	200107
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	282493205
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	283318455
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	-825250
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	5463
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	5463

		(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)		411757
c Other income.....	2c		224356
d Total income. Add all income amounts in column (b) and enter total.....	2d		1760851
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	48896522	
(2) To insurance carriers for the provision of benefits.....	2e(2)	29823343	
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		78719865
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)	58091	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)	370555	
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		428646
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		79148511
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		-77387660
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.)	X		
4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
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 0.			
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 423431.			

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2021 This Form is Open to Public Inspection.	
For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021					
A Name of plan CLARINS USA, INC. EMPLOYEES' PENSION PLAN				B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 CLARINS USA, INC.				D Employer Identification Number (EIN) 13-3054298	
Part I Distributions					
All references to distributions relate only to payments of benefits during the plan year.					
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....				1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 22-1211670					
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	471
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)				6a	
b Enter the amount contributed by the employer to the plan for this plan year				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No					
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No					
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No					
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No					
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.				Schedule R (Form 5500) 2021 v. 201209	

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

14a

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

14b

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

14c

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

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

15a

b The corresponding number for the second preceding plan year

15b

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

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

16a

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

16b

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

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

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

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

a Enter the percentage of plan assets held as:

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

Clarins USA, Inc.
Employees' Pension Plan

Financial Statements
(Liquidation Basis)

December 31, 2021 and 2020

Independent Auditors' Report

The Pension and 401(k) Committee of Clarins USA, Inc. Employees' Pension Plan

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

We have performed an audit of the accompanying financial statements of the Clarins USA, Inc. Employees' 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 statement of net assets available for benefits (liquidation basis) as of December 31, 2021, and the related statement of changes in net assets available for benefits (liquidation basis) 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 (a qualified institution).

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

Opinion

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 the qualified institution agree to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

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.

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.

Other Matter - Plan Termination

As discussed in Note 1 to the financial statements, the Plan was amended to approve termination of the Plan effective December 31, 2020. The Plan has received a determination letter from the Internal Revenue Service dated June 25, 2021, which approved the termination of the Plan as of December 31, 2020. As a result of the termination, the Plan has changed its basis of accounting from the going concern basis to the liquidation basis effective December 31, 2020. Our opinion is not modified with respect to this matter.

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.

**The Pension and 401(k) Committee of
Clarins USA, Inc. Employees' Pension Plan**
Page 3

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.

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 Schedules Required by ERISA

The supplemental schedules of: (1) Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year) (liquidation basis) as of December 31, 2021 and (2) Schedule H, Part IV, Line 4j – Schedule of Reportable Transactions (liquidation basis) for the year ended December 31, 2021 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, have 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 schedules (liquidation basis) that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

**The Pension and 401(k) Committee of
Clarins USA, Inc. Employees' Pension Plan**
Page 4

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

In our opinion:

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

PKF O'Connor Davies, LLP

October 20, 2022

Independent Auditors' Report

The Pension and 401(k) Committee of Clarins USA, Inc. Employees' Pension Plan

Report on Financial Statements

We were engaged to audit the accompanying financial statements of the Clarins USA, Inc. Employees' Pension Plan (the "Plan"), which comprise the statement of net assets available for benefits (liquidation basis) as of December 31, 2020 and the related statement of changes in net assets available for benefits (liquidation basis) for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditors' Responsibility

Our responsibility is to express an opinion on this financial statements 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 ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"), the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Bank of America, N.A., the trustee of the Plan, except for comparing such information with the related information included in the financial statements. 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 the trustee as of December 31, 2020, and for the year then ended, 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. Accordingly, we do not express an opinion on the accompanying financial statements.

Plan Termination

As discussed in Note 1 to the financial statements, the Plan was amended to approve termination of the Plan effective December 31, 2020. The Plan has received a determination letter from the Internal Revenue Service dated June 25, 2021, which approved the termination of the Plan as of December 31, 2020. As a result of the termination, the Plan has changed its basis of accounting from the going concern basis to the liquidation basis effective December 31, 2020. Our opinion is not modified with respect to this matter.

Report on Form and Content in Compliance With DOL Rules and Regulations

The form and content of the information included in the financial statements (liquidation basis), other than that derived from the information certified by the trustee, has 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

PKF O'Connor Davies, LLP

October 20, 2022

Clarins USA, Inc.
Employees' Pension Plan

Statements of Net Assets Available for Benefits
(Liquidation Basis)

	December 31,	
	2021	2020
ASSETS		
Investments, at Fair Value		
Money market fund	\$ 4,785	\$ 694,604
Mutual funds and exchange traded funds	-	52,122,043
U.S. government securities	-	16,997,110
Total Investments	<u>4,785</u>	<u>69,813,757</u>
Receivables		
Employer contributions	-	7,500,000
Accrued interest	<u>6</u>	<u>42,050</u>
Total Receivables	<u>6</u>	<u>7,542,050</u>
Noninterest-bearing cash	-	36,644
Total Assets	<u>4,791</u>	<u>77,392,451</u>
LIABILITIES	<u>-</u>	<u>-</u>
Net Assets Available For Benefits	<u>\$ 4,791</u>	<u>\$ 77,392,451</u>

See notes to financial statements

Clarins USA, Inc.
Employees' Pension Plan

Statements of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2021
(Liquidation Basis)

	Year Ended December 31,	
	2021	2020
ADDITIONS		
Employer contributions	\$ 1,743,821	\$ 7,500,000
Investment Income		
Net (depreciation) appreciation in fair value of investments	(183,674)	4,437,446
Interest and dividends	200,704	920,083
Total Investment Income	17,030	5,357,529
Total Additions	1,760,851	12,857,529
DEDUCTIONS		
Benefits paid to participants	48,896,522	1,372,672
Purchase of annuity contracts for Plan participants	29,823,343	-
Administrative expenses	428,646	242,395
Total Deductions	79,148,511	1,615,067
Net (Decrease) Increase	(77,387,660)	11,242,462
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	77,392,451	66,149,989
End of year	\$ 4,791	\$ 77,392,451

Clarins USA, Inc.
Employees' Pension Plan

Notes to Financial Statements
December 31, 2021 and 2020

1. Description of Plan

The following brief description of the Clarins USA, Inc. Employees' 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 is a noncontributory defined benefit plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Effective July 1, 2013, the Plan was frozen whereby any individual who commenced employment with Clarins USA, Inc. (the "Company" or "Employer") on or after July 1, 2013 would not be eligible to participate in the Plan. Furthermore, no former employee (as defined) rehired on or after July 1, 2013 shall accrue any benefits or credits for years of service for vesting purposes.

Effective December 31, 2020, the Plan was amended to approve the termination of the Plan. The Plan has received a determination letter from the Internal Revenue Service dated June 25, 2021, which approved the termination of the Plan as of December 31, 2020. As a result of the termination, the Plan has changed its basis of accounting to the liquidation basis on December 31, 2020.

In September 2021, as part of the distributions, the Company purchased annuity contracts with Principal Life Insurance Company on behalf of certain Plan participants in the amount of \$29,823,343.

In 2021, certain participants rolled over amounts totaling \$4,125,932 from the Plan into the Clarins USA, Inc. 401(k) Plan. These amounts are included in distributions on the statements of changes in net assets available for benefits.

Pension Benefits

Prior to the Plan termination, eligible employees who had attained age 21 and completed one year of service are entitled to annual benefits beginning at normal retirement age of 65. Early retirement is allowed at age 55. Normal form of payment of benefits is as a life annuity for unmarried employees and either a 50% or 75% qualified joint and survivor annuity for married employees, both payable monthly from retirement date. Employees may also elect to receive the value of their accumulated Plan benefits as a life annuity, a joint and survivor annuity, or a period certain annuity. The normal retirement benefit is calculated based on formula as set forth in the Plan. If the employee's vested benefit was \$5,000 or less, the employee received a lump-sum payment.

Vesting in a participant's accrued benefit was based on years of service in accordance with the following schedule:

<u>Years of Service</u>	<u>% Vested</u>
Less than 5	0%
5 or more	100%

Clarins USA, Inc.
Employees' Pension Plan

Notes to Financial Statements
December 31, 2021 and 2020

1. Description of Plan (*continued*)

Disability Benefits

If an active participant had become permanently disabled prior to normal retirement date, the participant shall be entitled, at normal retirement date, to a disability pension equal to the pension that would have been payable under the Plan at normal retirement date determined as if the participant had been employed until normal retirement date with the annual compensation including earnings imputed to the participant for such period.

2. Summary of Significant Accounting Policies

Basis of Accounting and Use of Estimates

As a result of the termination of the Plan (see Note 1), the Plan changed its basis of accounting from accounting principles generally accepted in the United States of America ("U.S. GAAP") to the liquidation basis. The accompanying financial statements were prepared in accordance U.S. GAAP, which required management to make estimates and assumptions that affect assets, liabilities, and changes therein, and 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.

Fair Value Measurements

The Plan follows U.S. 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. The Plan's investments were valued using level 1 inputs under the fair value hierarchy at December 31, 2021 and 2020.

Investment Valuation and Income Recognition

Investments are reported at fair value. The mutual funds and money market fund are valued at the daily closing price as reported by the fund. These funds held by the Plan are open-end funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price and are deemed actively traded. The exchange traded fund is valued at the closing price reported on the active market on which the individual security is traded. U.S. government securities, such as treasury bills, are valued at the closing price reported in the active market in which the security is traded.

Clarins USA, Inc.
Employees' Pension Plan

Notes to Financial Statements
December 31, 2021 and 2020

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

Investment Valuation and Income Recognition (continued)

The only remaining investment at December 31, 2021 was a money market fund.

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

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Expenses

Certain administrative expenses of the Plan are paid by the Plan. The Company pays all costs associated with general consulting and financial statement preparation, and individual estimated benefit calculations that are not related to an actual termination of employment.

Subsequent Events Evaluation by Management

Management has evaluated subsequent events for disclosure and/or recognition in the financial statements through the date that the financial statements were available to be issued, which date is October 20, 2022.

3. Funding Policy

For the years ended December 31, 2021 and 2020, the Plan has met the minimum funding requirements of ERISA.

4. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those estimated 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 retired or terminated employees or their beneficiaries, beneficiaries of employees who have died, and present employees or their beneficiaries.

Due to the Plan's termination (see Note 1), a valuation was not prepared by Milliman, Inc., the Plan's actuary, since there are no participants at December 31, 2021 that are entitled to future benefits as determined. All Plan participants received distributions from the Plan during 2021.

Clarins USA, Inc.
Employees' Pension Plan

Notes to Financial Statements
December 31, 2021 and 2020

5. Information Certified (Unaudited)

Certain information related to investments disclosed in the accompanying financial statements (liquidation basis) and ERISA-required supplemental schedules of: (1) Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year) (liquidation basis) and (2) Schedule H, Part IV, Line 4j – Schedule of Reportable Transactions (liquidation basis) for the year ended December 31, 2021, including investments held at December 31, 2021 and 2020, and net (depreciation) appreciation in value of investments and interest and dividends for the year ended December 31, 2021, was obtained by management and agreed to or derived from information certified as complete and accurate by Bank of America, N.A., a qualified institution.

6. Party-in-Interest Transactions

Fees paid by the Plan to the trustee and actuary amounted to \$428,646 and \$242,395 for the years ended December 31, 2021 and 2020.

7. Tax Status

The plan administrator has obtained a tax determination letter dated June 1, 2012 from the Internal Revenue Service ("IRS") stating that the Plan and related trust are designed in accordance with the applicable sections of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the determination letter; however, the Plan administrator believes that the Plan and its underlying trust are designed and are currently being operated in compliance with the applicable provisions of the IRC. As disclosed in note 1, the Plan has received a determination letter from the Internal Revenue Service dated June 25, 2021, which approved the termination of the Plan as of December 31, 2020.

U.S. GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine examinations by taxing jurisdictions; however, there are currently no examinations for any tax periods in progress.

8. Risks and Uncertainties

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

The global and domestic economic uncertainty has resulted in significant volatility in 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 cannot be predicted.

* * * * *

Clarins USA, Inc.
Employees' Pension Plan

Supplemental Schedules

December 31, 2021

Clarins USA, Inc.
Employees' Pension Plan

Schedule Pursuant to Department of Labor Requirements
December 31, 2021
(Liquidation Basis)

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

EIN #: 13-3054298
Plan #: 002

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	MONEY MARKET FUND	SHARES		
	BlackRock Liquidity FedFund Cash Reserve	4,785	\$ 4,785	\$ 4,785

Clarins USA, Inc.
Employees' Pension Plan

Schedule Pursuant to Department of Labor Requirements
Year Ended December 31, 2021
(Liquidation Basis)

Schedule H, Part IV, Line 4j - Schedule of Reportable Transactions

EIN #: 13-3054298
Plan #: 002

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain/ (Loss)
Series transactions in same security in excess of 5% of plan assets:						
Bank of America, N.A.	BlackRock Liquidity Funds Fed Funds Portfolio	\$ 129,771,856	\$ -	\$ 129,771,856	\$ 129,771,856	\$ -
Bank of America, N.A.	BlackRock Liquidity Funds Fed Funds Portfolio	-	130,461,251	130,461,251	130,461,251	-
	Security Total			<u>260,233,107</u>	<u>260,233,107</u>	<u>-</u>
Bank of America, N.A.	Cash Management Bill, Due 08/31/2021	49,798,234	-	49,798,234	49,798,234	-
Bank of America, N.A.	Cash Management Bill, Due 08/31/2021	-	49,799,582	49,798,234	49,799,582	1,348
	Security Total			<u>99,596,468</u>	<u>99,597,816</u>	<u>1,348</u>
Bank of America, N.A.	Delaware Extended Duration Bond Fund CI I	-	5,432,557	5,798,587	5,432,557	(366,030)
Bank of America, N.A.	Ishares Core Short-Term USD Bond	-	3,857,774	3,888,492	3,857,774	(30,718)
Bank of America, N.A.	Ishares S&P 500 Index Fund CL INSTL	-	4,080,144	3,746,647	4,080,144	333,497
Bank of America, N.A.	Janus Short Duration Income	-	3,910,349	3,936,660	3,910,349	(26,311)
Bank of America, N.A.	SPDR Portfolio Long Term Corporate Bond ETF	-	5,223,148	5,595,555	5,223,148	(372,407)
Bank of America, N.A.	United States Treasury Bill; Due 03/25/21	12,199,770	-	12,199,770	12,199,770	-
Bank of America, N.A.	United States Treasury Bill; Due 03/25/21	-	29,200,000	29,196,880	29,200,000	3,120
	Security Total			<u>41,396,650</u>	<u>41,399,770</u>	<u>3,120</u>
Bank of America, N.A.	United States Treasury Bill; Due 07/29/21	40,698,715	-	40,698,715	40,698,715	-
Bank of America, N.A.	United States Treasury Bill; Due 07/29/21	-	40,700,000	40,698,715	40,700,000	1,285
	Security Total			<u>81,397,430</u>	<u>81,398,715</u>	<u>1,285</u>
Bank of America, N.A.	Vanguard Long Term Corporate Bond ETF	-	5,179,650	5,551,457	5,179,650	(371,807)

See independent auditors' report

Clarins USA, Inc.
Employees' Pension Plan

Schedule Pursuant to Department of Labor Requirements
Year Ended December 31, 2021
(Liquidation Basis)

Schedule H, Part IV, Line 4j - Schedule of Reportable Transactions

EIN #: 13-3054298

Plan #: 002

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain/ (Loss)
Series transactions in same party in excess of 5% of plan assets:						
Bank of America, N.A.	BlackRock Liquidity Funds Fed Funds Portfolio	\$ 27,237,587	\$ -	\$ 27,237,587	\$ 27,237,587	\$ -
Bank of America, N.A.	BlackRock Liquidity Funds Fed Funds Portfolio	13,276,405	-	13,276,405	13,276,405	-
Bank of America, N.A.	BlackRock Liquidity Funds Fed Funds Portfolio	10,000,001	-	10,000,001	10,000,001	-
Bank of America, N.A.	BlackRock Liquidity Funds Fed Funds Portfolio	7,986,394	-	7,986,394	7,986,394	-
Bank of America, N.A.	BlackRock Liquidity Funds Fed Funds Portfolio	7,160,477	-	7,160,477	7,160,477	-
Bank of America, N.A.	BlackRock Liquidity Funds Fed Funds Portfolio	5,000,000	-	5,000,000	5,000,000	-
Bank of America, N.A.	BlackRock Liquidity Funds Fed Funds Portfolio	4,761,445	-	4,761,445	4,761,445	-
Bank of America, N.A.	BlackRock Liquidity Funds Fed Funds Portfolio	4,446,521	-	4,446,521	4,446,521	-
Bank of America, N.A.	BlackRock Liquidity Funds Fed Funds Portfolio	4,049,118	-	4,049,118	4,049,118	-
Bank of America, N.A.	BlackRock Liquidity Funds Fed Funds Portfolio	4,000,000	-	4,000,000	4,000,000	-
Bank of America, N.A.	BlackRock Liquidity Funds Fed Funds Portfolio	-	28,394,295	28,394,295	28,394,295	-
Bank of America, N.A.	BlackRock Liquidity Funds Fed Funds Portfolio	-	21,631,091	21,631,091	21,631,091	-
Bank of America, N.A.	BlackRock Liquidity Funds Fed Funds Portfolio	-	13,999,999	13,999,999	13,999,999	-
Bank of America, N.A.	BlackRock Liquidity Funds Fed Funds Portfolio	-	9,987,096	9,987,096	9,987,096	-
Bank of America, N.A.	BlackRock Liquidity Funds Fed Funds Portfolio	-	9,267,930	9,267,930	9,267,930	-
Bank of America, N.A.	BlackRock Liquidity Funds Fed Funds Portfolio	-	7,700,000	7,700,000	7,700,000	-
Bank of America, N.A.	BlackRock Liquidity Funds Fed Funds Portfolio	-	5,000,000	5,000,000	5,000,000	-
Bank of America, N.A.	BlackRock Liquidity Funds Fed Funds Portfolio	-	4,999,997	4,999,997	4,999,997	-
Bank of America, N.A.	BlackRock Liquidity Funds Fed Funds Portfolio	-	3,917,734	3,917,734	3,917,734	-
Bank of America, N.A.	Cash Management Bill, Due 08/31/2021	39,998,752	-	39,998,752	39,998,752	-
Bank of America, N.A.	Cash Management Bill, Due 08/31/2021	9,799,482	-	9,799,482	9,799,482	-
Bank of America, N.A.	Cash Management Bill, Due 08/31/2021	-	49,799,582	49,798,234	49,799,582	1,348
Bank of America, N.A.	United States Treasury Bill; Due 03/25/21	5,999,999	-	5,999,999	5,999,999	-
Bank of America, N.A.	United States Treasury Bill; Due 03/25/21	-	29,200,000	29,196,880	29,200,000	3,120

See independent auditors' report

Clarins USA, Inc.
Employees' Pension Plan

Schedule Pursuant to Department of Labor Requirements
Year Ended December 31, 2021
(Liquidation Basis)

Schedule H, Part IV, Line 4j - Schedule of Reportable Transactions

EIN #: 13-3054298
Plan #: 002

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain/ (Loss)
Series transactions in same party in excess of 5% of plan assets:						
Bank of America, N.A.	United States Treasury Bill; Due 07/29/21	\$ 29,198,935	\$ -	\$ 29,198,935	\$ 29,198,935	\$ -
Bank of America, N.A.	United States Treasury Bill; Due 07/29/21	5,999,818	-	5,999,818	5,999,818	-
Bank of America, N.A.	United States Treasury Bill; Due 07/29/21	5,499,962	-	5,499,962	5,499,962	-
Bank of America, N.A.	United States Treasury Bill; Due 07/29/21	-	40,700,000	40,698,715	40,700,000	1,285

See independent auditors' report

Clarins USA, Inc.
Employees' Pension Plan

Schedule Pursuant to Department of Labor Requirements
December 31, 2021
(Liquidation Basis)

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

EIN #: 13-3054298
Plan #: 002

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	MONEY MARKET FUND	SHARES		
	BlackRock Liquidity FedFund Cash Reserve	4,785	\$ 4,785	\$ 4,785

Clarins USA, Inc.
Employees' Pension Plan

Schedule Pursuant to Department of Labor Requirements
Year Ended December 31, 2021
(Liquidation Basis)

Schedule H, Part IV, Line 4j - Schedule of Reportable Transactions

EIN #: 13-3054298
Plan #: 002

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain/ (Loss)
Series transactions in same security in excess of 5% of plan assets:						
Bank of America, N.A.	BlackRock Liquidity Funds Fed Funds Portfolio	\$ 129,771,856	\$ -	\$ 129,771,856	\$ 129,771,856	\$ -
Bank of America, N.A.	BlackRock Liquidity Funds Fed Funds Portfolio	-	130,461,251	130,461,251	130,461,251	-
	Security Total			<u>260,233,107</u>	<u>260,233,107</u>	<u>-</u>
Bank of America, N.A.	Cash Management Bill, Due 08/31/2021	49,798,234	-	49,798,234	49,798,234	-
Bank of America, N.A.	Cash Management Bill, Due 08/31/2021	-	49,799,582	49,798,234	49,799,582	1,348
	Security Total			<u>99,596,468</u>	<u>99,597,816</u>	<u>1,348</u>
Bank of America, N.A.	Delaware Extended Duration Bond Fund CI I	-	5,432,557	5,798,587	5,432,557	(366,030)
Bank of America, N.A.	Ishares Core Short-Term USD Bond	-	3,857,774	3,888,492	3,857,774	(30,718)
Bank of America, N.A.	Ishares S&P 500 Index Fund CL INSTL	-	4,080,144	3,746,647	4,080,144	333,497
Bank of America, N.A.	Janus Short Duration Income	-	3,910,349	3,936,660	3,910,349	(26,311)
Bank of America, N.A.	SPDR Portfolio Long Term Corporate Bond ETF	-	5,223,148	5,595,555	5,223,148	(372,407)
Bank of America, N.A.	United States Treasury Bill; Due 03/25/21	12,199,770	-	12,199,770	12,199,770	-
Bank of America, N.A.	United States Treasury Bill; Due 03/25/21	-	29,200,000	29,196,880	29,200,000	3,120
	Security Total			<u>41,396,650</u>	<u>41,399,770</u>	<u>3,120</u>
Bank of America, N.A.	United States Treasury Bill; Due 07/29/21	40,698,715	-	40,698,715	40,698,715	-
Bank of America, N.A.	United States Treasury Bill; Due 07/29/21	-	40,700,000	40,698,715	40,700,000	1,285
	Security Total			<u>81,397,430</u>	<u>81,398,715</u>	<u>1,285</u>
Bank of America, N.A.	Vanguard Long Term Corporate Bond ETF	-	5,179,650	5,551,457	5,179,650	(371,807)

See independent auditors' report

Clarins USA, Inc.
Employees' Pension Plan

Schedule Pursuant to Department of Labor Requirements
Year Ended December 31, 2021
(Liquidation Basis)

Schedule H, Part IV, Line 4j - Schedule of Reportable Transactions

EIN #: 13-3054298
Plan #: 002

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain/ (Loss)
Series transactions in same party in excess of 5% of plan assets:						
Bank of America, N.A.	BlackRock Liquidity Funds Fed Funds Portfolio	\$ 27,237,587	\$ -	\$ 27,237,587	\$ 27,237,587	\$ -
Bank of America, N.A.	BlackRock Liquidity Funds Fed Funds Portfolio	13,276,405	-	13,276,405	13,276,405	-
Bank of America, N.A.	BlackRock Liquidity Funds Fed Funds Portfolio	10,000,001	-	10,000,001	10,000,001	-
Bank of America, N.A.	BlackRock Liquidity Funds Fed Funds Portfolio	7,986,394	-	7,986,394	7,986,394	-
Bank of America, N.A.	BlackRock Liquidity Funds Fed Funds Portfolio	7,160,477	-	7,160,477	7,160,477	-
Bank of America, N.A.	BlackRock Liquidity Funds Fed Funds Portfolio	5,000,000	-	5,000,000	5,000,000	-
Bank of America, N.A.	BlackRock Liquidity Funds Fed Funds Portfolio	4,761,445	-	4,761,445	4,761,445	-
Bank of America, N.A.	BlackRock Liquidity Funds Fed Funds Portfolio	4,446,521	-	4,446,521	4,446,521	-
Bank of America, N.A.	BlackRock Liquidity Funds Fed Funds Portfolio	4,049,118	-	4,049,118	4,049,118	-
Bank of America, N.A.	BlackRock Liquidity Funds Fed Funds Portfolio	4,000,000	-	4,000,000	4,000,000	-
Bank of America, N.A.	BlackRock Liquidity Funds Fed Funds Portfolio	-	28,394,295	28,394,295	28,394,295	-
Bank of America, N.A.	BlackRock Liquidity Funds Fed Funds Portfolio	-	21,631,091	21,631,091	21,631,091	-
Bank of America, N.A.	BlackRock Liquidity Funds Fed Funds Portfolio	-	13,999,999	13,999,999	13,999,999	-
Bank of America, N.A.	BlackRock Liquidity Funds Fed Funds Portfolio	-	9,987,096	9,987,096	9,987,096	-
Bank of America, N.A.	BlackRock Liquidity Funds Fed Funds Portfolio	-	9,267,930	9,267,930	9,267,930	-
Bank of America, N.A.	BlackRock Liquidity Funds Fed Funds Portfolio	-	7,700,000	7,700,000	7,700,000	-
Bank of America, N.A.	BlackRock Liquidity Funds Fed Funds Portfolio	-	5,000,000	5,000,000	5,000,000	-
Bank of America, N.A.	BlackRock Liquidity Funds Fed Funds Portfolio	-	4,999,997	4,999,997	4,999,997	-
Bank of America, N.A.	BlackRock Liquidity Funds Fed Funds Portfolio	-	3,917,734	3,917,734	3,917,734	-
Bank of America, N.A.	Cash Management Bill, Due 08/31/2021	39,998,752	-	39,998,752	39,998,752	-
Bank of America, N.A.	Cash Management Bill, Due 08/31/2021	9,799,482	-	9,799,482	9,799,482	-
Bank of America, N.A.	Cash Management Bill, Due 08/31/2021	-	49,799,582	49,798,234	49,799,582	1,348
Bank of America, N.A.	United States Treasury Bill; Due 03/25/21	5,999,999	-	5,999,999	5,999,999	-
Bank of America, N.A.	United States Treasury Bill; Due 03/25/21	-	29,200,000	29,196,880	29,200,000	3,120

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Clarins USA, Inc.
Employees' Pension Plan

Schedule Pursuant to Department of Labor Requirements
Year Ended December 31, 2021
(Liquidation Basis)

Schedule H, Part IV, Line 4j - Schedule of Reportable Transactions

EIN #: 13-3054298
Plan #: 002

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain/ (Loss)
Series transactions in same party in excess of 5% of plan assets:						
Bank of America, N.A.	United States Treasury Bill; Due 07/29/21	\$ 29,198,935	\$ -	\$ 29,198,935	\$ 29,198,935	\$ -
Bank of America, N.A.	United States Treasury Bill; Due 07/29/21	5,999,818	-	5,999,818	5,999,818	-
Bank of America, N.A.	United States Treasury Bill; Due 07/29/21	5,499,962	-	5,499,962	5,499,962	-
Bank of America, N.A.	United States Treasury Bill; Due 07/29/21	-	40,700,000	40,698,715	40,700,000	1,285

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