

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>BERJE, INC. RETIREMENT 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>003</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1976</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>13-5556034</u></td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number <u>973-748-8980</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>424600</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>003</u>	1c Effective date of plan <u>01/01/1976</u>		2b Employer Identification Number (EIN) <u>13-5556034</u>		2c Plan Sponsor's telephone number <u>973-748-8980</u>		2d Business code (see instructions) <u>424600</u>	
1b Three-digit plan number (PN) ▶	<u>003</u>										
1c Effective date of plan <u>01/01/1976</u>											
2b Employer Identification Number (EIN) <u>13-5556034</u>											
2c Plan Sponsor's telephone number <u>973-748-8980</u>											
2d Business code (see instructions) <u>424600</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>BERJE, INC.</u> <u>700 BLAIR ROAD</u> <u>CARTERET, NJ 07008</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.	10/31/2022	ELENE COSTAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/31/2022	BRIAN HART
	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	5 196
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..... a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 145 6a(2) 141 6b 9 6c 54 6d 204 6e 2 6f 206 6g 197 6h 5
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2S 2T 3D 3F 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 BERJE, INC. RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 BERJE, INC.	D Employer Identification Number (EIN) 13-5556034

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
MASSACHUSETTS MUTUAL 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
04-1590850	65935	53179	6	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	

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. 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	0
c	Additions: (1) Contributions deposited during the year	7c(1)	
	(2) Dividends and credits.....	7c(2)	
	(3) Interest credited during the year.....	7c(3)	
	(4) Transferred from separate account.....	7c(4)	
	(5) Other (specify below)	7c(5)	
	(6) Total additions	7c(6)	0
d	Total of balance and additions (add lines 7b and 7c(6))	7d	0
e	Deductions:		
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
	(2) Administration charge made by carrier.....	7e(2)	
	(3) Transferred to separate account.....	7e(3)	
	(4) Other (specify below)	7e(4)	
	(5) Total deductions	7e(5)	0
f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	0

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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 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 BERJE, INC. RETIREMENT PLAN	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 BERJE, INC.	D Employer Identification Number (EIN) 13-5556034	

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)

NEWPORT GROUP, INC.

27-2037969

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15	RECORDKEEPER	60471	Yes ☒ No ☐	Yes ☒ No ☐	0	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
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(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

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

a Name:	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 BERJE, INC. RETIREMENT PLAN	B Three-digit plan number (PN) ►	003
C Plan sponsor's name as shown on line 2a of Form 5500 BERJE, INC.	D Employer Identification Number (EIN) 13-5556034	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	531218	494573
(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)	22904713	25320808
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	634227	655002
(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	24070158 26470383
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	24070158 26470383

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)	289639
	(B) Participants	2a(1)(B)	1035945
	(C) Others (including rollovers).....	2a(1)(C)	7709
(2)	Noncash contributions.....	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	1333293
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	
	(B) U.S. Government securities	2b(1)(B)	
	(C) Corporate debt instruments	2b(1)(C)	
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans.....	2b(1)(E)	25561
	(F) Other	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	25561
(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)	1140639
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	1140639
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	0
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(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)		1877200
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		4376693
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	1916007	
(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)		1916007
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)		
(2) Contract administrator fees.....	2i(2)	60461	
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		60461
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1976468
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		2400225
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: OWEN PETERSEN & CO., LLP

(2) EIN: 13-2572848

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		835642

	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		2000000
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		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.			
5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)			
5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)	
5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.			

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

A Name of plan BERJE, INC. RETIREMENT PLAN	B Three-digit plan number (PN) ► 003
C Plan sponsor's name as shown on line 2a of Form 5500 BERJE, INC.	D Employer Identification Number (EIN) 13-5556034

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): 22-1146430		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

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

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

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

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

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

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

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

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

14a

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

14b

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

14c

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

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

15a

b The corresponding number for the second preceding plan year

15b

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

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

16a

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

16b

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

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

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

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

a Enter the percentage of plan assets held as:

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

PLAN NAME: BERJÉ, INC. RETIREMENT PLAN
SPONSOR: BERJÉ, INC.
PLAN NO.: 003 EIN: 13-5556034

BERJÉ, INC. RETIREMENT PLAN

FINANCIAL STATEMENTS AND
SUPPLEMENTAL INFORMATION

December 31, 2021 and 2020

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PLAN NAME: BERJÉ, INC. RETIREMENT PLAN
SPONSOR: BERJÉ, INC.
PLAN NO.: 003 EIN: 13-5556034

INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator of the
Berjé, Inc. Retirement Plan
Carteret, New Jersey

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

We have performed an audit of the accompanying financial statements of Berjé, Inc. Retirement Plan ("the Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of Berjé, Inc. Retirement 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 by PNC bank, the trustee and fiduciary of the Plan. Investment information by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note D 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 Auditor's 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 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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Berjé, Inc. Retirement 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 ABC Company 401(k) Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the 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 auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 Berjé, Inc. Retirement 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 Berjé, Inc. Retirement 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 Schedules Required by ERISA

The supplemental schedules of Schedule H, line 4a – Schedule of Delinquent Participant Contributions and Schedule H, line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2021, are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedules referred to above.

Notes A(2) and A(7) in the financial statements provide information on the delinquent contributions listed on Schedule H, line 4a – Schedule of Delinquent Participant Contributions as of December 31, 2021.

The supplemental schedules of Schedule H, line 4a – Schedule of Delinquent Participant Contributions and Schedule H, line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2021, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the 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 that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion—

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

Owen Peterson & Co., LLP

Certified Public Accountants

West Babylon, New York

October 27, 2022



PLAN NAME: BERJÉ, INC. RETIREMENT PLAN
SPONSOR: BERJÉ, INC.
PLAN NO.: 003 EIN: 13-5556034

INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator of the
Berjé, Inc. Retirement Plan
Carteret, New Jersey

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Berjé, Inc. Retirement Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2020, and the related statement of changes in net assets available for benefits for the year ended December 31, 2020, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Plan 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 financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the December 31, 2020, financial statement based on conducting our 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 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 D, which was certified by PNC Bank, the trustee and fiduciary of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee and fiduciary holds substantially all of the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee and fiduciary as of December 31, 2020, that the information provided to the plan administrator by the trustee and fiduciary 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 statements.

Other Matters

Notes A(2) and A(7) in the financial statements provide information on the delinquent contributions listed on Schedule H, line 4a – Schedule of Delinquent Participant Contributions as of December 31, 2020.

Note B describes an allocation error within the Plan.

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

The form and content of the information included in the 2020 financial statements, other than that derived from the information certified by the trustee and fiduciary, 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.



Certified Public Accountants

West Babylon, New York
October 27, 2022

PLAN NAME: BERJÉ, INC. RETIREMENT PLAN
SPONSOR: BERJÉ, INC.
PLAN NO.: 003 EIN: 13-5556034

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

	<u>2021</u>	<u>2020</u>
Assets		
Investments, at fair value:		
Cash and cash equivalents	\$ 3,900,187	\$ 3,038,477
Mutual funds	21,420,621	19,866,236
Life insurance	655,002	634,227
Total Investments	<u>25,975,810</u>	<u>23,538,940</u>
Receivables:		
Due from plan trustee - participant contributions	-	127,256
Due from plan trustee - participant loan payments	-	28,891
Employer's contribution	37,591	70,101
Other receivable	29,051	14,147
Notes receivable from participants	494,573	506,227
Total Receivables	<u>561,215</u>	<u>746,622</u>
 Total Assets	 <u>26,537,025</u>	 <u>24,285,562</u>
Liabilities		
Administrative fees payable	14,545	13,169
Total Liabilities	<u>14,545</u>	<u>13,169</u>
 Net Assets Available for Benefits	 <u><u>\$ 26,522,480</u></u>	 <u><u>\$ 24,272,393</u></u>

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

PLAN NAME: BERJÉ, INC. RETIREMENT PLAN
SPONSOR: BERJÉ, INC.
PLAN NO.: 003 EIN: 13-5556034

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

Additions to Net Assets Attributed to:

Investment Income:

Interest income and dividends	\$ 1,140,639
Net appreciation in fair value of mutual funds	1,856,425
Appreciation in cash surrender value of life insurance	20,775
Total Investment Income	<u>3,017,839</u>

Contributions:

Employer	257,129
Employee	908,689
Rollovers	7,709
Total Contributions	<u>1,173,527</u>

Other Income:

Participant loan interest	21,661
Earnings and interest on delinquent deposits	14,904
Total Other Income	<u>36,565</u>

Total Additions 4,227,931

Deductions from Net Assets Attributed to:

Benefits paid to participants	1,916,007
Life insurance premiums	2,804
Administrative expenses	59,033

Total Deductions 1,977,844

Net Change In Net Assets 2,250,087

Net Assets Available for Benefits:

Beginning of year	<u>24,272,393</u>
End of year	<u>\$ 26,522,480</u>

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

PLAN NAME: BERJÉ, INC. RETIREMENT PLAN
SPONSOR: BERJÉ, INC.
PLAN NO.: 003 EIN: 13-5556034

Notes to Financial Statements
December 31, 2021 and 2020

A. DESCRIPTION OF PLAN

The following description of the Berjé, Inc. Retirement Plan (the "Plan") provides only general information. Participants should refer to the Plan Agreement for a more complete description of the Plan's provisions.

1. General - The Plan is a defined contribution plan covering all employees of Berjé, Inc. (the "Company") who have completed three months of service and reached twenty-one years of age. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) and subsequent legislation. The Company's Board of Directors is responsible for oversight of the Plan. The Investment Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance and reports to the Company's Board of Directors.
2. Contributions - Each year, the Company contributes to the Plan based on a percentage of participants' annual compensation and whether participants meet certain eligibility requirements. For the years ended December 31, 2021 and 2020, participants received an amount equal to 100% of their elective deferrals not to exceed 2% of their annual compensation. The employer makes periodic deposits into PNC Bank (Plan trustee) relating to its estimated annual contribution. The amount of employer contributions receivable represents the remaining balance to be funded with a payment in the subsequent fiscal year to reconcile the actual total contribution to be funded into each participant's individual accounts. There are no employer matches for catch up contributions.

For the period ended December 31, 2021, participants may contribute up to \$19,500 of pretax annual compensation, as defined in the Plan, after completion of three months of service and once they reach the next eligible plan entry date. A "catch-up" provision of an additional \$6,500 is allowed in 2021 for employees aged 50 or older. In addition, participants may contribute amounts representing distributions from another qualified deferred compensation plan, subject to the terms stated in this Plan. The plan includes an automatic enrollment provision whereby all newly eligible employees are automatically enrolled into the plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 2% of eligible compensation and their contributions are invested in a money market fund until changed by the participant. Participants direct the investment of all voluntary and employer contributions into various investment options offered by the Plan and have the discretion to change their investment allocations as they so desire.

Beginning during the year ended December 31, 2020, contributions made by the participants of the Plan were not remitted timely into participants' accounts. The Company timely remitted the funds to the Plan trustee. Communication was not made between the Plan Trustee and The Newport Group, the third-party administrator, to allocate the funds into the individual participants' accounts. This continued through the year 2021. Amounts due to participants at December 31, 2021 and 2020 total \$0 and \$127,256 and are shown on the statement of net assets for benefits as due from the Plan trustee. The earnings and interest accumulated on lost earnings due to the late remittance amounted to \$14,904 and \$14,147, for the years ended December 31, 2021 and 2020 and is included in other receivable on the statement of net assets available for benefits and earnings and interest on delinquent deposits on the statement of changes in net assets available for benefits. The late remittances for 2020 were credited to the participants' accounts during 2021, however, the earnings and interest were not applied until 2022. In addition, there were other late remittances totaling \$93,669 and \$614,717 that occurred during the plan years ended December 31, 2021 and 2020 due to the same issue as noted above, but these late remittances were credited to participant accounts within the related Plan year. The earnings lost on these late remittances for 2020 were quantified during 2022 and were paid to the individual participants. The earnings for the one of the 2021 late remittances have been quantified and posted during 2022. The earnings for the remaining 2021 late remittances have not yet been quantified and applied to the individual participants' accounts.

PLAN NAME: BERJÉ, INC. RETIREMENT PLAN
SPONSOR: BERJÉ, INC.
PLAN NO.: 003 EIN: 13-13-5556034

Notes to Financial Statements
December 31, 2021 and 2020

A. DESCRIPTION OF PLAN (continued)

3. Participants' Accounts - Each participant's account is credited with the participant's contribution, an allocation of the Company's contribution, and Plan earnings, and charged with a standard rate per participant for administrative expenses. Allocations are based on participant earnings, account balances or specific participant transactions, as defined. The benefit to which a participant is entitled to is the benefit that can be provided from the participant's vested account.
4. Vesting - Participants are immediately vested in their voluntary contributions plus actual earnings thereon. Vesting in the Company's contribution portion of their accounts is based on years of continuous service. A participant is 100% vested after 6 years of credited service. Forfeitures of the non-vested portion of a participant's account may be used to reduce future employer contributions.
5. Payment of Benefits - On termination of service due to disability, or retirement, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account or may receive benefits in periodic annuity installments from the Plan in the form of a single life annuity or a joint and survivor annuity with various options offered by the plan. On termination of service due to death, benefits are paid to designated beneficiaries in the form of an annuity. For termination of services due to other reasons, the participant may receive the value of the vested interest in his or her account as a lump-sum distribution or as a direct rollover into another qualified retirement plan.
6. Forfeitures - At December 31, 2021 and 2020, forfeited non-vested accounts totaled \$5,161 and \$0 respectively. These accounts are used to reduce future employer contributions to the Plan. For the years ended December 31, 2021 and 2020, employer contributions were reduced by forfeited non-vested accounts in the amounts of \$5,161 and \$0, respectively.
7. Participant Loans - A participant may borrow from his or her account a minimum of \$1,000 up to a maximum equal to 50% of their vested account balance. The repayment of any loan shall not exceed five years except in the case of a hardship loan in which repayment is not required. The loans are secured by the vested balance in the participant's account and bear interest at the stated rate of 4.25% to 6.50%, based on the commencement date of the loan, which is commensurate with the local prevailing rates charged by persons in the business of lending money for loans which would be made under similar circumstances and shall remain fixed. Principal and interest are paid ratably through weekly payroll deductions.

During the years ended December 31, 2021 and 2020, the Company timely remitted the funds to the Plan trustee who did not submit the loan payments to the third-party administrator for payment of the individual participants' loans. This was part of the error described in Note A (2) as the participant remittances included loan payments. Delinquent loan payments at December 31, 2021 and 2020 total \$0 and \$28,891, which represents an estimated allocation of principal and interest in the amounts of \$24,991 and \$3,900, respectively. The 2021 late remittances were applied within the respective plan year. The 2020 plan year error has been corrected during 2022.

PLAN NAME: BERJÉ, INC. RETIREMENT PLAN
SPONSOR: BERJÉ, INC.
PLAN NO.: 003 EIN: 13-13-5556034

Notes to Financial Statements
December 31, 2021 and 2020

B. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following are significant accounting policies followed by the Plan:

Accrual - The financial statements are prepared on the accrual basis.

Participant Loans - Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are charged directly to the borrowing participant's account and are included in administrative expenses when incurred. At December 31, 2021 and 2020, no allowance for credit losses has been recorded. If a participant does not make loan repayments and the plan administrator considers the participant loan to be in default, the loan balance is reduced, and the delinquent participant note receivable is recorded as a benefit payment based on the terms of the Plan document. No loans were considered in default as a result of the late remittances indicated in note A(7).

Valuation of Investments - Investments in securities are shown at market value, except for life insurance which is measured at the cash surrender value provided by the insurance company. Quoted market prices are used to value investments; PNC Bank provided the market values for investments. Purchases and sales of securities are recorded on a trade-date basis. Cash accounts that accrue interest are considered investments for the purposes of these financial statements. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as assets held during the year.

Payment of Benefits - Benefits are recorded when paid.

Administrative Fees - Certain expenses of maintaining the Plan, unless otherwise paid by the Company, are paid directly from the Plan. Expenses that are paid by the Company are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Certain investment related expenses are included in net depreciation of fair value of investments.

For the year ended December 31, 2020, insurance premiums totaling \$2,629 for the life insurance policies held for six participants were erroneously allocated by the third-party administrator to all participants in the plan based on a percentage of each participants' account balance over the Plan's total net assets. This error was rectified by the third-party administrator during 2022.

Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

PLAN NAME: BERJÉ, INC. RETIREMENT PLAN
 SPONSOR: BERJÉ, INC.
 PLAN NO.: 003 EIN: 13-5556034

Notes to Financial Statements
 December 31, 2021 and 2020

C. FAIR VALUE MEASUREMENTS

The Plan's investments are reported at fair value in the accompanying statements of net assets available for benefits. The fair value of investments held at December 31, 2021 is as follows:

	Fair Value	Quoted Prices in active markets for identical assets (Level 1)	Significant Unobservable Inputs (Level 3)
Money Market	\$ 3,900,187	\$ 3,900,187	\$ -
Mutual Funds	21,420,621	21,420,621	-
Life Insurance	655,002	-	655,002
	<u>\$ 25,975,810</u>	<u>\$ 25,320,808</u>	<u>\$ 655,002</u>

The fair value of investments held at December 31, 2020 is as follows:

	Fair Value	Quoted Prices in active markets for identical assets (Level 1)	Significant Unobservable Inputs (Level 3)
Money Market	\$ 3,038,477	\$ 3,038,477	\$ -
Mutual Funds	19,866,236	19,866,236	-
Life Insurance	634,227	-	634,227
	<u>\$ 23,538,940</u>	<u>\$ 22,904,713</u>	<u>\$ 634,227</u>

Accounting Standards Codification Topic 820-10, "Fair Value Measurements and Disclosures" ("ASC 820-10") established a framework for measuring fair value and expands related disclosures. Broadly, ASC 820-10 framework requires fair value to be determined based on the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants. ASC 820-10 establishes a three-level valuation hierarchy based upon observable and non-observable inputs. This hierarchy consists of three broad levels: Level 1 inputs consists of unadjusted quoted prices in active markets for identical assets and have the highest priority, and Level 3 inputs have the lowest priority.

The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. No Level 2 inputs were available to the Plan, and Level 3 inputs were only used when Level 1 or Level 2 inputs were not available.

Level 1 Fair Value Measurements

The fair value of mutual fund-based assets is based on quoted net asset values of the shares held by the Plan at year-end.

PLAN NAME: BERJÉ, INC. RETIREMENT PLAN
 SPONSOR: BERJÉ, INC.
 PLAN NO.: 003 EIN: 13-5556034

Notes to Financial Statements
 December 31, 2021 and 2020

C. FAIR VALUE MEASUREMENTS (continued)

Level 2 Fair Value Measurements

Level 2 inputs are inputs other than Level 1 prices, such as quoted prices for similar assets, quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data either directly or indirectly. No level 2 inputs were available to the plan.

Level 3 Fair Value Measurements

Level 3 inputs are unobservable inputs that are supported by little or no market activity and are significant to the fair value. Level 3 inputs rely on management's own assumptions about the assumptions that market participants would use in pricing the asset. These assumptions 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.

The life insurance policies held with an insurance company are not actively traded and significant other observable inputs are not available. Thus, the fair value is measured using the cash surrender value which is measured by the insurance company using net value, which is the sum of the basic value, dividend value, and settlement dividend, minus any loan principal and interest.

The following table reconciles the beginning and ending balances of fair value measurements using significant unobservable inputs (Level 3) for the cash surrender value of life insurance policies at December 31, 2021 and 2020:

	<u>2021</u>	<u>2020</u>
Beginning Balance: January 1,	\$ 634,227	\$ 647,461
Distributions	-	(34,167)
Appreciation in Cash Surrender Value of Life Insurance	<u>20,775</u>	<u>20,933</u>
Ending Balance: December 31,	<u><u>\$ 655,002</u></u>	<u><u>\$ 634,227</u></u>

PLAN NAME: BERJÉ, INC. RETIREMENT PLAN
 SPONSOR: BERJÉ, INC.
 PLAN NO.: 003 EIN: 13-5556034

Notes to Financial Statements
 December 31, 2021 and 2020

D. INFORMATION PREPARED AND CERTIFIED BY THE PLAN'S TRUSTEE AND FIDUCIARY

The following information included in the accompanying financial statements and the supplemental schedule was obtained from data that had been prepared and certified as complete and accurate by the trustee and fiduciary at December 31, 2021 and 2020 and for the year ended December 31, 2021:

	2021	2020
Investments, at fair value:		
Cash and cash equivalents	\$ 3,900,187	\$ 3,038,477
Mutual funds	21,420,621	19,866,236
Total	<u>\$ 25,320,808</u>	<u>\$ 22,904,713</u>
Investment income:		
Interest and dividends	\$ 1,140,639	
Net appreciation		
in fair value of mutual funds	1,856,425	
Total	<u>\$ 2,997,064</u>	

The Plan's independent accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedule.

E. RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500

The following is a reconciliation of net assets available for benefits and contributions per the financial statements to Schedule H of Form 5500:

	2021	2020
Net assets available for benefits per the financial statements	\$ 26,522,480	\$ 24,272,393
Less: Contributions receivable	(66,642)	(240,395)
Add: Administrative fees payable, current year	14,545	13,169
Add: Reduction in employee loans for late payments	-	24,991
Net assets available for benefits, per Form 5500, Schedule H	<u>\$ 26,470,383</u>	<u>\$ 24,070,158</u>

	Employer	Employee
Contributions per financial statements	\$ 257,129	\$ 908,689
Less: Contributions receivable at December 31, 2021	(37,591)	-
Add: Contributions due from plan trustee at December 31, 2021	-	127,256
Add: Contributions receivable at December 31, 2020	70,101	-
Contributions per Form 5500, Schedule H	<u>\$ 289,639</u>	<u>\$ 1,035,945</u>

PLAN NAME: BERJÉ, INC. RETIREMENT PLAN
SPONSOR: BERJÉ, INC.
PLAN NO.: 003 EIN: 13-5556034

Notes to Financial Statements
December 31, 2021 and 2020

E. RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500 (Continued)

The following is a reconciliation of administrative expenses per the financial statements to Schedule H of Form 5500:

	2021
Administrative expenses per the financial statements	\$ 59,033
Less: Administrative fees payable at December 31, 2021	(14,545)
Add: Administrative fees payable at December 31, 2020	13,169
Add: Life insurance premiums paid by the plan at December 31, 2021	2,804
Administrative expenses per Form 5500, Schedule H	<u>\$ 60,461</u>

The following is a reconciliation of interest income per the financial statements to Schedule H of Form 5500:

	2021
Interest income per financial statements	\$ 21,661
Add: Interest accrued in 2020 due to delinquent payments by trustee	3,900
Interest income per Form 5500, Schedule H	<u>\$ 25,561</u>

Amounts allocated to withdrawing participants are recorded on Schedule H of Form 5500 for benefit claims that have been processed and approved for payment prior to December 31, 2021, but not yet paid as of that date. For the year ended December 31, 2021, there were no claims for benefits processed and approved to be paid.

F. LIFE INSURANCE

The plan maintains individual policies for certain participants who chose to invest in a life insurance plan held with Massachusetts Mutual Life Insurance Company (Mass Mutual). The premiums are paid out of the plan through the respective participant's account. The cash surrender value is reported by Mass Mutual.

G. PLAN AMENDMENTS

The Plan was amended effective September 2021, to adopt and restate the plan to allow for automatic deferral election for participants. All employees will be automatically enrolled in the plan after three months of service with a deferral of 2% of compensation. Participants must elect to opt out of the Plan if they do not want to participate in the Plan. At the same time the Plan was amended to add Qualified Birth or Adoption distributions (QBAD). This allows for in-service withdrawals of up to \$5,000 per birth or adoption of a child; distribution must be taken within one year of a birth of a child or finalization of adoption.

In July 2021 an interim amendment was adopted to be in compliance with the 2019 Internal Revenue Service final regulations regarding hardship distributions.

PLAN NAME: BERJÉ, INC. RETIREMENT PLAN
SPONSOR: BERJÉ, INC.
PLAN NO.: 003 EIN: 13-5556034

Notes to Financial Statements
December 31, 2021 and 2020

H. TAX STATUS

The Plan covered by PNC Bank has received a favorable determination letter dated March 31, 2008 from the Internal Revenue Service (the "IRS"). Although the plan has been amended since receiving the determination letter, the plan administrator and the plan's tax counsel believe that the plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code, and therefore, believe that the Plan is qualified, and the related trust is tax exempt.

Accounting principles generally accepted in the United States require Plan management to evaluate tax positions taken by the plan and recognize a tax liability if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for the years prior to 2018.

I. RELATED PARTY TRANSACTIONS AND PARTY-IN-INTEREST TRANSCATIONS

Plan investments held in mutual funds are managed by PNC Bank. PNC Bank is the Trustee as defined by the Plan, and therefore, these transactions qualify as party-in-interest transactions.

The Newport Group provides administrative services for the Plan and is therefore a related party. Fees paid by the Plan for administrative services amounted to \$54,979 for the year ended December 31, 2021.

J. RISK 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.

In March 2020, the World Health Organization declared the outbreak of a novel coronavirus ("COVID - 19") as a pandemic. As a result of the COVID-19 pandemic, economic uncertainties have arisen on global markets, supply chains, businesses and communities which could impact investment income and other Plan transactions. Management believes the Plan is taking appropriate actions to mitigate the negative impact; however, the full impact of COVID-19 is unknown and cannot be reasonably estimated as these events are continuously developing.

K. PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100 percent vested in their employer contributions.

L. SUBSEQUENT EVENTS

Management has evaluated subsequent events through October 27, 2022, which is the date the financial statements were available to be issued. In September and October 2022, the plan was transferred to a new trustee, Principal. Principal will be the plan trustee for the year ending December 31, 2022.

SUPPLEMENTAL INFORMATION

PLAN NAME: BERJÉ, INC. RETIREMENT PLAN
SPONSOR: BERJÉ, INC.
PLAN NO.: 003 EIN: 13-5556034

Schedule H, line 4a - Schedule of Delinquent Participant Contributions
12/31/2021

Total that Constitute Nonexempt Prohibited Transactions

Participant Contributions Transferred Late To The Plan	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
\$835,642*	\$835,642**	-	-	-

* Includes participant loan repayments

** Amount relates to 2020 and 2021 participant contributions

PLAN NAME: BERJÉ, INC. RETIREMENT PLAN
SPONSOR: BERJÉ, INC.
PLAN NO.: 003 EIN: 13-5556034

Schedule H, line 4i - Schedule of Assets (Held at End of Year)
December 31, 2021

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment including maturity date, rate of interest, collateral, par or maturity value	Cost **	Current Value
	VANGUARD FEDERAL MM	Money Market		\$ 3,900,187
	AM FUNDS NEW PERS	Mutual Fund		1,491,553
	VANGUARD EQUITY INCOME	Mutual Fund		577,052
	JP SMALL CAP GROWTH	Mutual Fund		1,072,705
	AM BALANCED FUND R6	Mutual Fund		4,512,428
	CARILLON EGLE MID CAP	Mutual Fund		940,366
	FIDELITY 500 INDEX	Mutual Fund		3,266,359
	TIAA-CREF BOND INSTL	Mutual Fund		971,012
	AM EUROPACIFIC GROWTH	Mutual Fund		667,467
	HARBOR SMALL CAP	Mutual Fund		312,517
	AMERICAN CENTURY ULT	Mutual Fund		3,947,432
	AMERICAN FUNDS 2010	Mutual Fund		692,619
	AMERICAN FUNDS 2020	Mutual Fund		1,075,555
	AMERICAN FUNDS 2030	Mutual Fund		418,704
	AMERICAN FUNDS 2040	Mutual Fund		429,385
	AMERICAN FUNDS 2050	Mutual Fund		455,995
	ALLSPRING SPECIAL MID CAP	Mutual Fund		589,472
	LIFE INSURANCE			655,002
*	NOTES RECEIVABLE FROM PARTICIPANTS	4.25% - 6.50%	\$0	494,573
	Total Assets Held for Investment Purposes		\$0	\$ 26,470,383

* Represents Party-In-Interest

** Cost is not required for participant directed investments.

PLAN NAME: BERJÉ, INC. RETIREMENT PLAN
SPONSOR: BERJÉ, INC.
PLAN NO.: 003 EIN: 13-5556034

Schedule H, line 4i - Schedule of Assets (Held at End of Year)
December 31, 2021

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment including maturity date, rate of interest, collateral, par or maturity value	Cost **	Current Value
	VANGUARD FEDERAL MM	Money Market		\$ 3,900,187
	AM FUNDS NEW PERS	Mutual Fund		1,491,553
	VANGUARD EQUITY INCOME	Mutual Fund		577,052
	JP SMALL CAP GROWTH	Mutual Fund		1,072,705
	AM BALANCED FUND R6	Mutual Fund		4,512,428
	CARILLON EGLE MID CAP	Mutual Fund		940,366
	FIDELITY 500 INDEX	Mutual Fund		3,266,359
	TIAA-CREF BOND INSTL	Mutual Fund		971,012
	AM EUROPACIFIC GROWTH	Mutual Fund		667,467
	HARBOR SMALL CAP	Mutual Fund		312,517
	AMERICAN CENTURY ULT	Mutual Fund		3,947,432
	AMERICAN FUNDS 2010	Mutual Fund		692,619
	AMERICAN FUNDS 2020	Mutual Fund		1,075,555
	AMERICAN FUNDS 2030	Mutual Fund		418,704
	AMERICAN FUNDS 2040	Mutual Fund		429,385
	AMERICAN FUNDS 2050	Mutual Fund		455,995
	ALLSPRING SPECIAL MID CAP	Mutual Fund		589,472
	LIFE INSURANCE			655,002
*	NOTES RECEIVABLE FROM PARTICIPANTS	4.25% - 6.50%	\$0	494,573
	Total Assets Held for Investment Purposes		\$0	\$ 26,470,383

* Represents Party-In-Interest

** Cost is not required for participant directed investments.