

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>IMASCO HOLDINGS GROUP INC AND PARTICIPATING AFFILIATES RETIREMENT PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%; padding: 2px;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; padding: 2px; text-align: center;"><u>002</u></td> </tr> <tr> <td colspan="2" style="padding: 2px;">1c Effective date of plan <u>05/01/1967</u></td> </tr> <tr> <td colspan="2" style="padding: 2px;">2b Employer Identification Number (EIN) <u>13-4007022</u></td> </tr> <tr> <td colspan="2" style="padding: 2px;">2c Plan Sponsor's telephone number <u>302-691-6159</u></td> </tr> <tr> <td colspan="2" style="padding: 2px;">2d Business code (see instructions) <u>551112</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>002</u>	1c Effective date of plan <u>05/01/1967</u>		2b Employer Identification Number (EIN) <u>13-4007022</u>		2c Plan Sponsor's telephone number <u>302-691-6159</u>		2d Business code (see instructions) <u>551112</u>	
1b Three-digit plan number (PN) ▶	<u>002</u>										
1c Effective date of plan <u>05/01/1967</u>											
2b Employer Identification Number (EIN) <u>13-4007022</u>											
2c Plan Sponsor's telephone number <u>302-691-6159</u>											
2d Business code (see instructions) <u>551112</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>IMASCO HOLDINGS GROUP, INC.</u> <u>103 FOULK ROAD, SUITE #202</u> <u>WILMINGTON, DE 19803-3742</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.	04/30/2023	ALGIS JANUSAUSKAS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
	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	1454
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).			
a(1) Total number of active participants at the beginning of the plan year.....		6a(1)	0
a(2) Total number of active participants at the end of the plan year		6a(2)	0
b Retired or separated participants receiving benefits.....		6b	528
c Other retired or separated participants entitled to future benefits		6c	753
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	1281
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	132
f Total. Add lines 6d and 6e		6f	1413
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1I 3H			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ <u>0</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

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

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

A Name of plan <u>IMASCO HOLDINGS GROUP INC AND PARTICIPATING AFFILIATES RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>IMASCO HOLDINGS GROUP, INC.</u>	D Employer Identification Number (EIN) <u>13-4007022</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2021</u>	
2 Assets:	
a Market value	2a <u>64493120</u>
b Actuarial value	2b <u>58242925</u>
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment.....	(1) Number of participants <u>641</u> (2) Vested Funding Target <u>51543620</u> (3) Total Funding Target <u>51543620</u>
b For terminated vested participants.....	<u>824</u> <u>6707633</u> <u>6707633</u>
c For active participants	<u>0</u> <u>0</u> <u>0</u>
d Total.....	<u>1465</u> <u>58251253</u> <u>58251253</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b
5 Effective interest rate	5 <u>4.74</u> %
6 Target normal cost.....	
a Present value of current plan year accruals.....	6a <u>834000</u>
b Expected plan-related expenses	6b <u>0</u>
c Total (line 6a + line 6b)	6c <u>834000</u>

Statement by Enrolled Actuary

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

SIGN HERE		<u>09/22/2022</u>
Signature of actuary		Date
<u>RACHEL A. PANOS</u>		<u>20-07687</u>
Type or print name of actuary		Most recent enrollment number
<u>AON CONSULTING, INC.</u>		<u>847-442-2627</u>
Firm name		Telephone number (including area code)
<u>2001 K STREET, NW</u> <u>SUITE 625 NORTH</u> <u>WASHINGTON, DC 20006</u>		
Address of the firm		

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

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

Schedule SB (Form 5500) 2021
v. 201209

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	2442155
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	2346606
9 Amount remaining (line 7 minus line 8)	0	95549
10 Interest on line 9 using prior year's actual return of <u>15.05</u> %	0	14380
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		2225414
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.16</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		334925
c Total available at beginning of current plan year to add to prefunding balance		2560339
d Portion of (c) to be added to prefunding balance		2560339
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	2670268

Part III Funding Percentages

14 Funding target attainment percentage	14	95.40 %
15 Adjusted funding target attainment percentage	15	95.40 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	93.76 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

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

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

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

20 Quarterly contributions and liquidity shortfalls:

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

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
3.32 %2nd segment:
4.79 %3rd segment:
5.47 %☐ N/A, full yield curve used**b** Applicable month (enter code)**21b**

4

22 Weighted average retirement age**22****23** Mortality table(s) (see instructions) ☐ Prescribed - combined☒ Prescribed - separate☐ Substitute**Part VI Miscellaneous Items****24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No**26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.**27****Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years****28** Unpaid minimum required contributions for all prior years **28** 0**29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a) **29** 0**30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29) **30** 0**Part VIII Minimum Required Contribution For Current Year****31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6c) **31a** 834000**b** Excess assets, if applicable, but not greater than line 31a **31b** 0**32** Amortization installments:**a** Net shortfall amortization installment Outstanding Balance 2678596 Installment 1074089**b** Waiver amortization installment 0 0**33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount **33****34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) **34** 1908089

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	1908089	1908089

36 Additional cash requirement (line 34 minus line 35) **36** 0**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) **37** 0**38** Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36) **38a** 0**b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances **38b** 0**39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) **39** 0**40** Unpaid minimum required contributions for all years **40** 0**Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)****41** If an election was made to use PRA 2010 funding relief for this plan:**a** Schedule elected ☐ 2 plus 7 years ☐ 15 years**b** Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

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

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan IMASCO HOLDINGS GROUP INC AND PARTICIPATING AFFILIATES RETIREMENT PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 IMASCO HOLDINGS GROUP, INC.	D Employer Identification Number (EIN) 13-4007022	

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)

AON CONSULTING

22-2232264

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 13 65	NONE	279627	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GOLDMAN SACHS ASSET MANAGEMENT

13-3575636

(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?
28 50 51 56	NONE	145998	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

KPMG LLP

13-5565207

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	95000	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)

BANK OF NEW YORK MELLON ASSET

13-5160382

(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?
18 19 21 99	NONE	73695	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ALLIANCE BERNSTEIN

13-4064930

(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?
28 50 51 68	NONE	70747	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

MORGAN, LEWIS & BOCKIUS LLP

23-0891050

(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?
29 50	NONE	43347	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

A Name of plan <u>IMASCO HOLDINGS GROUP INC AND PARTICIPATING AFFILIATES RETIREMENT PLAN</u>	B Three-digit plan number (PN) <u>002</u>	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>IMASCO HOLDINGS GROUP, INC.</u>	D Employer Identification Number (EIN) <u>13-4007022</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
---------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: <u>COLLECTIVE LONG DURATION PLUS FIXED</u>		
b Name of sponsor of entity listed in (a): <u>GOLDMAN SACHS ASSET MANAGEMENT, LP</u>		
c EIN-PN <u>13-4166989-016</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>15216140</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>COLLECTIVE TRUST INTER DURATION CRE</u>		
b Name of sponsor of entity listed in (a): <u>GOLDMAN SACHS TRUST COMPANY, N.A.</u>		
c EIN-PN <u>13-4166989-034</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>8998929</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>COL TR LONG DURATION CREDIT FUND</u>		
b Name of sponsor of entity listed in (a): <u>THE GOLDMAN SACHS TRUST COMPANY, NA</u>		
c EIN-PN <u>13-4166989-026</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>16165087</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>AB GLBL STRAT CORE EQT COL TST</u>		
b Name of sponsor of entity listed in (a): <u>WILMINGTON TRUST, N.A.</u>		
c EIN-PN <u>38-7264535-698</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>19141927</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>		
A Name of plan <u>IMASCO HOLDINGS GROUP INC AND PARTICIPATING AFFILIATES RETIREMENT PLAN</u>	B Three-digit plan number (PN) ►	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>IMASCO HOLDINGS GROUP, INC.</u>	D Employer Identification Number (EIN) <u>13-4007022</u>	

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)	2348000	0
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	76826	43137
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1393165	1692056
(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)	17450951	0
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	43261520	59522083
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

		(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	64530462 61257276
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	134297 0
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	29587 0
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	163884 0
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	64366578 61257276

Part II Income and Expense Statement

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

		(a) Amount	(b) Total
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	
	(B) Participants	2a(1)(B)	
	(C) Others (including rollovers).....	2a(1)(C)	
(2)	Noncash contributions.....	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	0
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	
	(B) U.S. Government securities	2b(1)(B)	
	(C) Corporate debt instruments	2b(1)(C)	
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans.....	2b(1)(E)	
	(F) Other	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	0
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	-553
	(B) Common stock	2b(2)(B)	55595
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	55042
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	39936297
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	38177410
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	1758887
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	30341
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	30341

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		1801090
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		3645360
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	6000875	
(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)		6000875
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)	498234	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)	216745	
(4) Other.....	2i(4)	38808	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		753787
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		6754662
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		-3109302
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: KPMG LLP

(2) EIN: 13-5565207

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.			
5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)			
5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)	
5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year <u>432873</u> .			

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

A Name of plan <u>IMASCO HOLDINGS GROUP INC AND PARTICIPATING AFFILIATES RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>IMASCO HOLDINGS GROUP, INC.</u>	D Employer Identification Number (EIN) <u>13-4007022</u>

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
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): <u>25-1926855</u>		
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	<u>23</u>

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

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☒ No
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Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

14a

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

14b

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

14c

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

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

15a

b The corresponding number for the second preceding plan year

15b

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

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

16a

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

16b

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

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

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

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

a Enter the percentage of plan assets held as:

Stock: 33.1 % Investment-Grade Debt: 63.5 % High-Yield Debt: 0.0 % Real Estate: 0.0 % Other: 3.4 %

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

Financial Statements and Independent Auditors' Report

**Imasco Holdings Group, Inc. and Participating
Affiliates Retirement Plan**

December 31, 2021 and 2020

Contents

	Page
Independent Auditors' Report	3
Financial Statements	
Statements of net assets available for benefits	7
Statements of changes in net assets available for benefits	8
Notes to financial statements	9
Supplemental Schedules	
Form 5500, schedule H part IV, line 4i - schedule of assets (held at end of year)	18
Form 5500, schedule H part IV, line 4j - schedule of reportable transactions	19

NOTE: All other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.



KPMG LLP
Aon Center
Suite 5500
200 E. Randolph Street
Chicago, IL 60601-6436

Independent Auditors' Report

The Pension Committee
Imasco Holdings Group, Inc. and Participating Affiliates Retirement Plan:

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

We have performed an audit of the financial statements of Imasco Holdings Group, Inc. and Participating Affiliates 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 ended December 31, 2021, and the related notes to the financial statements (2021 Financial Statements).

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

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 9 to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

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

- The amounts and disclosures in the accompanying 2021 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with U.S. generally accepted accounting principles.
- The information in the accompanying 2021 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.



Responsibilities of Management for the 2021 Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the 2021 Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2021 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of U.S. generally accepted accounting principles.



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 U.S. generally accepted accounting principles.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matters

2021 Supplemental Schedules Required by ERISA

The supplemental schedules of schedule H, line 4i – schedule of assets (held at end of year) as of December 31, 2021 and schedule H, line 4j – schedule of reportable transactions for the year ended December 31, 2021 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental 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).

Auditors' Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of the Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated September 10, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020



financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

KPMG LLP

Chicago, Illinois
September 14, 2022

Imasco Holdings Group, Inc. and Participating Affiliates Retirement Plan

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

As of December 31,

	<u>2021</u>	<u>2020</u>
ASSETS:		
Investments, at fair value	\$ 61,214,139	\$ 62,105,636
Receivables		
Employer contribution	-	2,348,000
Accrued interest and dividends	<u>43,137</u>	<u>76,826</u>
Total receivables	<u>43,137</u>	<u>2,424,826</u>
Total assets	<u><u>61,257,276</u></u>	<u><u>64,530,462</u></u>
LIABILITIES:		
Administrative expenses payable	-	134,297
Foreign exchange and other contracts - net	<u>-</u>	<u>29,587</u>
Total liabilities	<u>-</u>	<u>163,884</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 61,257,276</u></u>	<u><u>\$ 64,366,578</u></u>

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

Imasco Holdings Group, Inc. and Participating Affiliates Retirement Plan

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Years ended December 31,

	2021	2020
ADDITIONS		
Investment income:		
Interest income	\$ -	\$ 28,404
Dividend income	55,042	412,899
Net appreciation in fair value of investments	<u>3,590,318</u>	<u>8,271,700</u>
Total investment income	3,645,360	8,713,003
Employer contribution	<u>-</u>	<u>2,348,000</u>
Total additions	<u>3,645,360</u>	<u>11,061,003</u>
DEDUCTIONS		
Benefits paid directly to participants	6,000,875	5,800,228
Administrative expenses	<u>753,787</u>	<u>957,397</u>
Total deductions	<u>6,754,662</u>	<u>6,757,625</u>
NET (DECREASE)/INCREASE	(3,109,302)	4,303,378
Net assets available for benefits, beginning of year	<u>64,366,578</u>	<u>60,063,200</u>
Net assets available for benefits, end of year	<u>\$ 61,257,276</u>	<u>\$ 64,366,578</u>

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

Imasco Holdings Group, Inc. and Participating Affiliates Retirement Plan

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2021 and 2020

NOTE 1 - DESCRIPTION OF THE PLAN

The following is a brief description of the Imasco Holdings Group, Inc. (the "Company" or "IHGI") and Participating Affiliates Retirement Plan (the "Plan") which is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

The Plan, formerly the Hardee's Food Systems, Inc. Retirement Plan, is a defined benefit plan adopted as of May 1, 1983. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). Effective September 15, 1998, the Plan transferred sponsorship from Imasco Holdings, Inc. to Imasco Holdings Group, Inc. and changed the name of the Plan to reflect the Sponsor's name. The Plan merged with the Consolidated Genstar Company and Affiliated Companies Retirement Plan effective December 31, 2003.

In prior years, the Plan was frozen to new or rehired participants and participants were no longer allowed to accrue a benefit under the Plan based on service performed or compensation earned after that date.

Descriptions of the two merged plans are provided below.

Imasco Plan

The Plan covers former employees of the Company and affiliates who had attained age 21 and completed one year of credited service, with a year of credited service defined as completing 1,000 hours of employment in a 12-month period. Benefits under the Plan are now fully vested.

Vested terminated participants of the Plan are eligible for full pension benefits upon normal retirement. Normal retirement date is the first day of the month following the employee's 65th birthday. The plan document contains provisions for the payment of early retirement benefits, disability benefits and death benefits. Benefits are based on a percentage of the employee's average monthly compensation for each year of service (maximum of 30 years) taking into account the date that benefits were frozen for participants. Benefits received prior to the normal retirement date are reduced for each month the benefit commencement date precedes the normal retirement date.

Genstar Plan

Vested terminated participants of the Plan are eligible for full pension benefits upon normal retirement (normal retirement is age 63 or 65, as defined in the predecessor plans). A vested terminated participant who has attained early retirement age may elect early retirement at any time prior to normal retirement age and receive a reduced benefit (early retirement age is 55, 58 or 60, as defined in the predecessor plans); such reduction would be commensurate with the number of months prior to normal retirement that the election is made. The Plan also has a provision for death benefits for all participants. Married participants of the Plan will automatically receive a qualified 50% joint and survivor annuity unless they make an election otherwise. These benefit formulas and related terms applying to these benefits have been preserved within the Plan.

NOTE 2 - SUMMARY OF ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Imasco Holdings Group, Inc. and Participating Affiliates Retirement Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

DECEMBER 31, 2021 and 2020

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amount of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities and actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

Risks and Uncertainties

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

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

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 7 for additional information regarding fair value measurements. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividend income is recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to: (a) retired or terminated employees or their beneficiaries and (b) beneficiaries of employees who have died. Benefits payable under all circumstances - retirement, death, disability and termination of employment - are included to the extent they are deemed attributable to employee service rendered through the date the Plan was frozen.

The actuarial present value of accumulated plan benefits is determined by an independent actuary and is that amount that results from applying actuarial assumptions utilizing the standard unit-credit-actuarial cost method to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuations as of January 1, 2021 and 2020 are disclosed in Note 6.

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

Administrative Expenses

Administrative expenses of the Plan are paid by the Plan as provided in the Plan document. The Plan sponsor provides accounting and other administrative services to the Plan at no charge.

Imasco Holdings Group, Inc. and Participating Affiliates Retirement Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

DECEMBER 31, 2021 and 2020

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

NOTE 3 - FUNDING POLICY

The Plan's funding policy is for the Company to contribute the minimum amount as required by law, plus any additional discretionary amounts up to the maximum tax-deductible amount. The Company met the minimum annual funding requirements of ERISA for the years ended December 31, 2021 and 2020.

NOTE 4 - TAX STATUS

The Internal Revenue Service ("IRS") has determined and informed the Company by letter dated June 24, 2014 that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the letter. However, the Plan Administrator believes that the Plan is currently designed and operated in compliance with the applicable requirements of the IRC.

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

NOTE 5 - PLAN TERMINATION POLICY

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

- A. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect any time during the five years preceding Plan termination.
- B. Other vested benefits insured by the Pension Benefit Guarantee Corporation ("PBGC") (a United States governmental agency) up to the applicable limitations.
- C. All other vested benefits (that is, vested benefits not insured by the PBGC).

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

Imasco Holdings Group, Inc. and Participating Affiliates Retirement Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

DECEMBER 31, 2021 and 2020

NOTE 6 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

The significant actuarial assumptions used in determining the actuarial present value of accumulated plan benefits at January 1, 2021 and 2020 are as follows:

Retirement Age	Age 65 for both years
Discount Rate	2.06% per annum as of January 1, 2021 (2.94% as of January 1, 2020)
Mortality Rates: Healthy and Disabled Lives	Amounts - weighted aggregate rates from the Pri-2012 mortality study. Separate amounts-weighted contingent survivor rates for survivors. Mortality rates are projected generationally from 2012 using Scale MP-2020 as of January 1, 2021 and 2012 using Scale MP-2019 as of January 1, 2020

The actuarial present values of accumulated plan benefits at January 1, 2021, the benefit information date, are summarized as follows:

Present values of:	
Vested benefits for participants currently receiving benefits	\$ 62,757,210
Vested benefits for participants not currently receiving benefits	9,672,567
Total actuarial present value of accumulated plan benefits	<u>\$ 72,429,777</u>

The following changes occurred in the actuarial present value of accumulated plan benefits:

Actuarial present value of accumulated plan benefits, January 1, 2020	\$ 71,566,556
Increase (decrease) during the year attributable to:	
Benefits paid	(5,800,228)
Interest	2,019,411
Assumption changes	4,651,668
Other	<u>(7,630)</u>
Total change for the year	<u>863,221</u>
Actuarial present value of accumulated plan benefits, January 1, 2021	<u>\$ 72,429,777</u>

Had the Plan calculated the benefit using the Pri-2012 mortality table with projection scale MP-2021 that was released by the Society of Actuaries in October 2021 and adjusted for the form of payment election assumption change, the Plan's actuarial present value of accumulated benefits as of January 1, 2021 would be increased by approximately \$250,000. All other assumptions, data and plan provisions are the same as those disclosed in the January 1, 2020 valuation report.

Imasco Holdings Group, Inc. and Participating Affiliates Retirement Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

DECEMBER 31, 2021 and 2020

NOTE 7 - FAIR VALUE MEASUREMENTS

ASC 820, *Fair Value Measurements and Disclosures*, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements).

The three levels of the fair value hierarchy under ASC 820 are described below:

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

Level 2 - Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

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

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

Money Market Funds and Collective Short-Term Investment Funds STIF : Valued at the net asset value ("NAV") of the fund. The funds held by the Plan are deemed to be actively traded.

Mutual Fund: Valued at the daily closing price as reported by the fund. The fund is required to publish its daily net asset value and transact at that price. The fund held by the Plan is deemed to be actively traded.

Collective Trust Funds: Valued using the NAV of the fund. The funds held by the Plan are deemed to be actively traded.

Derivative Instruments: Valued using pricing models based on prevailing forward exchange rate of the underlying currencies taking into account the counterparties' creditworthiness.

Imasco Holdings Group, Inc. and Participating Affiliates Retirement Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

DECEMBER 31, 2021 and 2020

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2021 and 2020.

Assets at Fair Value as of December 31, 2021				
	Level 1	Level 2	Level 3	Total
Money market and collective STIF	\$ 1,692,056	\$ -	\$ -	\$ 1,692,056
Collective trust - fixed income	-	59,522,083	-	59,522,083
Total assets at fair value	<u>\$ 1,692,056</u>	<u>\$ 59,522,083</u>	<u>\$ -</u>	<u>\$ 61,214,139</u>

Assets at Fair Value as of December 31, 2020				
	Level 1	Level 2	Level 3	Total
Money market and collective STIF	\$ 1,393,165	\$ -	\$ -	\$ 1,393,165
Common stocks	17,450,951	-	-	17,450,951
Collective trust - fixed income	-	43,261,520	-	43,261,520
Total assets at fair value	18,844,116	43,261,520		62,105,636
Unrealized Loss on Foreign currency forward exchange contracts	(35,593)	-	-	(35,593)
Total	<u>\$ 18,808,523</u>	<u>\$ 43,261,520</u>	<u>\$ -</u>	<u>\$ 62,070,043</u>

NOTE 8 - DERIVATIVE INSTRUMENTS

The Plan may enter into foreign currency forward exchange contracts primarily to hedge against foreign currency exchange rate risks on its non-U.S. dollar denominated investment securities. When entering into a forward currency contract, the Plan agrees to receive or deliver a fixed quantity of foreign currency for an agreed-upon price on an agreed future date. The Plan's net equity therein, representing unrealized gain or loss on the contracts, as measured by the difference between the forward foreign exchanges rates at the dates of entry in the contracts and the forward rates at the reporting date is included in the statement of net assets available for benefits. Realized and unrealized gains and losses are included in the statement of changes in net assets available for benefits. These instruments involve market risk, credit risk, or both kinds of risks in excess of the amount recognized in the statement of net assets available for benefits. Risks arise from the possible inability of counterparties to meet the terms of their contracts and movement in currency and securities values and interest rates.

At December 31, 2021, the Plan did not hold any foreign currency forward exchange contracts. At December 31, 2020, the Plan had the following foreign currency forward exchange contracts:

Imasco Holdings Group, Inc. and Participating Affiliates Retirement Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

DECEMBER 31, 2021 and 2020

	Unrealized Loss
EUR 2,268,046 vs. USD 2,750,623 for settlement January 15, 2021	\$ (25,162)
Other foreign exchange contracts settling January 14 - 15, 2021	(10,431)
	<u>\$ (35,593)</u>

There were no payables and receivables in foreign exchange contracts as of December 31, 2021. Total payables and receivables in foreign exchange contracts as of December 31, 2020 were \$5,739,493 and \$5,703,900, respectively, for a net unrealized loss of \$35,593.

The fair value of the foreign currency forward exchange contracts, none of which are accounted for as hedge instruments under FASB ASC 815, *Derivatives and Hedging*, are included in the statements of net assets available for benefits.

Realized and unrealized gains and losses on derivatives contracts entered into by the Plan are recorded in net appreciation of investments on the statement of changes in net assets available for benefits and are considered immaterial.

The Plan may be required to post collateral on derivatives if the Plan is in a net liability position with the counterparty exceeding certain amounts. Additionally, counterparties may immediately terminate derivatives contracts if the Plan fails to maintain sufficient asset coverage for its contracts or its net assets decline by stated percentages. No collateral was required as of December 31, 2021 and 2020.

Master Netting Agreements

The Plan is subject to master netting agreements, or netting arrangements, with certain counterparties. These agreements govern the terms of certain transactions and reduce the counterparty risk associated with relevant transactions by specifying offsetting mechanisms and collateral posting arrangements at pre-arranged exposure levels. Because different types of transactions have different mechanics and are sometimes traded out of different legal entities of a particular counterparty organization, each type of transaction may be covered by a different master netting arrangement, possibly resulting in the need for multiple agreements with a single counterparty. Master netting agreements are specific to each different asset type; therefore, they allow the Plan to close out and net its total exposure to a specified counterparty in the event of a default with respect to any and all the transactions governed under a single agreement with the counterparty. At December 31, 2021, the Plan did not hold any investments under the master netting agreements.

NOTE 9 - INFORMATION CERTIFIED BY THE TRUSTEE

Certain information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedules including investments as of December 31, 2021 and 2020 and net appreciation of investments and interest and dividend income for the year ended December 31, 2021 and 2020, was obtained by Plan management and agreed and derived from information certified as complete and accurate by The Bank of New York Mellon, the trustee of the Plan.

Imasco Holdings Group, Inc. and Participating Affiliates Retirement Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

DECEMBER 31, 2021 and 2020

NOTE 10 - RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

The Plan holds investments money market and collective short-term investment funds that are administered by the trustee. All transactions involving the trustee, as of and for the years ended December 31, 2021 and 2020, are considered party-in-interest transactions under ERISA.

NOTE 11 - SUBSEQUENT EVENTS

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

The Company is 100% owned by Imperial Tobacco Canada Limited ("ITCan"). On March 12, 2019, ITCan obtained an Initial Order from the Ontario Superior Court of Justice granting it protection under the Companies' Creditors Arrangement Act ("CCAA"). This has the effect of staying all current tobacco litigation in Canada against ITCAN and other BAT Group companies. In seeking protection under the CCAA, ITCAN will look to resolve all tobacco litigation in Canada under an efficient and court supervised process, while continuing to trade in the normal course. IHGI has not filed for court protection. The affidavit filed by ITCan on March 12, 2019, in support of its application for the Initial Order states that ITCan intends to make current service contributions and any legally required past service (deficit funding) contributions in respect of the registered defined benefit plans, in line with applicable pension laws. There are no contributions required for the 2022 plan year.

There were no additional significant subsequent events to be disclosed.

SUPPLEMENTAL SCHEDULES

SUPPLEMENTAL SCHEDULE

**IMASCO HOLDINGS GROUP, INC. AND PARTICIPATING AFFILIATES
RETIREMENT PLAN
EIN #13-4007022 PLAN #002
FORM 5500, SCHEDULE H, PART IV, LINE 4I - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2021**

(a)	(b) and (c) Identity of Issuer and Description of investment	(d) Cost	(e) Current Value
* EB TEMP INV FUND OF BNYM		\$ 1,692,056	\$ 1,692,056
	TOTAL INTEREST BEARING CASH AND COLLECTIVE STIF	1,692,056	1,692,056
	AB GLOBAL STRAT CORE EQT COL TST	16,761,757	19,141,928
	GOLDMAN SACHS COLLECTIVE LONG DURATION PLUS FIXED INCOME	9,408,509	15,216,140
	GOLDMAN SACHS COLLECTIVE TRUST INTER DUR CRED	8,936,304	8,998,928
	GOLDMAN SACHS COLLECTIVE TRUST LONG DURATION C	13,788,658	16,165,087
	TOTAL COMMON/COLLECTIVE TRUST	48,895,228	59,522,083
	TOTAL	\$ 50,587,284	\$ 61,214,139

* Party-in-interest investment

The information on this schedule has been certified as complete and accurate by the Trustee, the Bank of New York Mellon
See the accompanying independent auditors' opinion

SUPPLEMENTAL SCHEDULE

IMASCO HOLDINGS GROUP, INC AND PARTICIPATING AFFILIATES
RETIREMENT PLAN
EIN #13-4007022 PLAN #002

**FORM 5500, SCHEDULE H, PART IV, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS
FOR THE YEAR ENDED DECEMBER 31, 2021**

(a) and (b)	Purchases		Sales		(f) Expense incurred with transaction **	(g)	(i)
	(c)		(d)				
Identity of issuer and Description of investment	Purchase Price		Selling price		Cost of asset	Net gain(loss)	

Single Transactions in excess of five percent of Plan Assets

AB GLOBAL STRAT CORE EQT COL TST Purchase	\$	19,559,638	\$	-	\$	-	\$	-
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*Party-in-interest

**The commissions and fees related to purchases and sales of investments are included in the cost of the investment proceeds from the sale and are not separately identified by the trustee.

The information on this schedule has been certified as complete and accurate by the Trustee, the Bank of New York Mellon
See the accompanying independent auditors' opinion

SUPPLEMENTAL SCHEDULE

**IMASCO HOLDINGS GROUP, INC AND PARTICIPATING AFFILIATES
RETIREMENT PLAN**

EIN #13-4007022 PLAN #002

**FORM 5500, SCHEDULE H, PART IV, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS
FOR THE YEAR ENDED DECEMBER 31, 2021**

(a) and (b) Identity of issuer and Description of investment	Purchases		Sales		(f) Expense incurred with transaction **	(g) Cost of asset	(i) Net gain(loss)
	Number of purchase transactions	(c) Purchase Price	Number of sales transactions	(d) Selling price			

Series of Transactions in Excess of Five Percent of Plan Assets

AB GLOBAL STRAT CORE EQT COL TST	1	\$ 19,559,638	2	3,000,000		\$ 19,559,638 2,797,880	\$ - 202,120
DD 06/26/97*							
BNY MELLON CASH RESERVE 0.100% 12/31/2049							
Purchases							
Sales	22	3,340,021	23	3,340,021		3,340,021 3,340,021	- -
EB TEMP INV FUND OF BNYM*							
Purchases	106	16,587,219	91	16,267,422		16,587,219 16,267,422	- -
Sales							
GOLDMAN SACHS COLLECTIVE LONG DURATION PLUS FIXED INCOME							
Purchases	3	2,194,500	12	3,003,000		2,194,500 1,809,785	- 1,193,215
Sales							
GOLDMAN SACHS COLLECTIVE TRUST - INTER							
DUR CRED	3	1,282,500	12	1,755,000		1,282,500 1,741,465	- 13,535
Purchases							
Sales							
GOLDMAN SACHS COLLECTIVE TRUST LONG DURATION C							
Purchases	3	2,223,000	12	3,042,000		2,223,000 2,656,199	- 405,801
Sales							

*Party-in-interest

**The commissions and fees related to purchases and sales of investments are included in the cost of the investment proceeds from the sale and are not separately identified by the trustee.

The information on this schedule has been certified as complete and accurate by the Trustee, the Bank of New York Mellon
See the accompanying independent auditors' opinion

Schedule SB Attachment (Form 5500)—2021 Plan Year
Imasco Holdings Group, Inc. and Participating Affiliates Retirement Plan
EIN: 13-4007022 PN: 002

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

For ERISA Requirements

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2020), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor
1st Segment Rate	3.32%
2nd Segment Rate	4.79%
3rd Segment Rate	5.47%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2020), without regard to interest rate stabilization
1st Segment Rate	2.22%
2nd Segment Rate	3.38%
3rd Segment Rate	3.92%
Optional Payment Form Election Percentage	60% elect immediate lump sum, 20% elect single life annuity, 10% elect 50% joint and survivor annuity and 10% elect 100% joint and survivor annuity.
Retirement Age	Age 65
Mortality Rates	
Healthy and Disabled	2021 generational mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(d) and IRS Notice 2019-67.
Withdrawal Rates	None
Disability Rates	None
Decrement Timing	Middle of year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%)
Surviving Spouse Benefit	It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are three years older than their spouses.
Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of \$230,000.

Schedule SB Attachment (Form 5500)—2021 Plan Year
Imasco Holdings Group, Inc. and Participating Affiliates Retirement Plan
EIN: 13-4007022 PN: 002

Valuation of Plan Assets

Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.

A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).

Expected Return on Assets

2019 Plan Year	5.90%
2020 Plan Year	5.40%
2021 Plan Year	4.00%

Trust Expenses Included in Target Normal Cost

\$834,000 (prior year administrative expenses rounded to the nearest \$1,000)

Missing Participants

Based on their interpretation of the regulations, the Plan Sponsor and their ERISA counsel have determined that the Plan allows for the benefits of participants who are age 67 or older and who cannot be located after a diligent search to be considered provisionally forfeited according to Treasury Regulation Section 1.411(a)-4(b)(6). The Plan Sponsor identified the participants with benefits considered forfeited as of January 1, 2021. At the direction of the Plan Sponsor, these participants were excluded from the calculations with a 0% assumption of being located at a future date based on prior Plan experience.

Actuarial Method

Standard unit credit cost method

Valuation Date

January 1, 2021

SUPPLEMENTAL SCHEDULE

**IMASCO HOLDINGS GROUP, INC AND PARTICIPATING AFFILIATES
RETIREMENT PLAN
EIN #13-4007022 PLAN #002**

**FORM 5500, SCHEDULE H, PART IV, LINE 4J - SCHEDULE OF REPORTABLE TANSACTIONS
FOR THE YEAR ENDED DECEMBER 31, 2021**

(a) and (b)	<u>Purchases</u> (c)	<u>Sales</u> (d)	(f) Expense incurred with transaction **	(g) Cost of asset	(i) Net gain(loss)
<u>Identity of Issuer and Description of investment</u>	<u>Purchase Price</u>	<u>Selling price</u>			
Single Transactions in excess of five percent of Plan Assets					
AB GLOBAL STRAT CORE EQT COL TST					
Purchase	\$ 19,559,638	\$ -	\$ -	\$ 19,559,638	\$ -

*Party-in-interest

**The commissions and fees related to purchases and sales of investments are included in the cost of the investment proceeds from the sale and are not seperately identified by the trustee.

The information on this schedule has been certified as complete and accurate by the Trustee, the Bank of New York Mellon
See the accompanying independent auditors' opinion

SUPPLEMENTAL SCHEDULE

**IMASCO HOLDINGS GROUP, INC AND PARTICIPATING AFFILIATES
RETIREMENT PLAN
EIN #13-4007022 PLAN #002
FORM 5500, SCHEDULE H, PART IV, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS
FOR THE YEAR ENDED DECEMBER 31, 2021**

(a) and (b)	Purchases		Sales		(f) Expense incurred with transaction **	(g)	(i)
	Number of purchase transactions	(c) Purchase Price	Number of sales transactions	(d) Selling price			
Identity of Issuer and Description of investment						Cost of asset	Net gain(loss)
Series of Transactions in Excess of Five Percent of Plan Assets							
AB GLOBAL STRAT CORE EQT COLTST							
Purchases	1	\$ 19,559,638				\$ 19,559,638	\$ -
Sales			2	3,000,000		2,797,880	202,120
BNY MELLON CASH RESERVE 0.100% 12/31/2049							
DD 06/26/97*							
Purchases	22	3,340,021				3,340,021	-
Sales			23	3,340,021		3,340,021	-
EB TEMP INV FUND OF BNYM*							
Purchases	106	16,587,219				16,587,219	-
Sales			91	16,267,422		16,267,422	-
GOLDMAN SACHS COLLECTIVE LONG							
DURATION PLUS FIXED INCOME							
Purchases	3	2,194,500				2,194,500	-
Sales			12	3,003,000		1,809,785	1,193,215
GOLDMAN SACHS COLLECTIVE TRUST - INTER							
DUR CRED							
Purchases	3	1,282,500				1,282,500	-
Sales			12	1,755,000		1,741,465	13,535
GOLDMAN SACHS COLLECTIVE TRUST LONG							
DURATION C							
Purchases	3	2,223,000				2,223,000	-
Sales			12	3,042,000		2,636,199	405,801

*Party-in-interest

**The commissions and fees related to purchases and sales of investments are included in the cost of the investment proceeds from the sale and are not separately identified by the trustee.

The information on this schedule has been certified as complete and accurate by the Trustee, the Bank of New York Mellon
See the accompanying independent auditors' opinion

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

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

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

A Name of plan IMASCO HOLDINGS GROUP INC AND PARTICIPATING AFFILIATES RETIREMENT PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF IMASCO HOLDINGS GROUP, INC.	D Employer Identification Number (EIN) 13-4007022	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		
F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500		

Part I	Basic Information		
1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2021</u>		
2	Assets:		
	a Market value	2a	64,493,120
	b Actuarial value	2b	58,242,925
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment.....	641	51,543,620
	b For terminated vested participants.....	824	6,707,633
	c For active participants	0	0
	d Total.....	1,465	58,251,253
4	If the plan is in at-risk status, check the box and complete lines (a) and (b). ☐		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b	
5	Effective interest rate	5	4.74%
6	Target normal cost.....		
	a Present value of current plan year accruals.....	6a	834,000
	b Expected plan-related expenses	6b	0
	c Total (line 6a + line 6b)	6c	834,000

Statement by Enrolled Actuary

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

SIGN HERE	Rachel A. Panos <i>RAP</i> _____ Signature of actuary	09/22/2022 _____ Date
	RACHEL A. PANOS _____ Type or print name of actuary	2007687 _____ Most recent enrollment number
	AON CONSULTING, INC. _____ Firm name	847-442-2627 _____ Telephone number (including area code)
	2001 K STREET, NW SUITE 625 NORTH WASHINGTON DC 20006 _____ Address of the firm	

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

21 Discount rate:				
a Segment rates:	1st segment: 3.32 %	2nd segment: 4.79 %	3rd segment: 5.47 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....	31a	834,000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	2,678,596	1,074,089	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	1,908,089	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	1,908,089	1,908,089
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

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

Schedule SB Attachment (Form 5500)—2021 Plan Year
Imasco Holdings Group, Inc. and Participating Affiliates Retirement Plan
EIN: 13-4007022 PN: 002

Schedule SB, line 24—Change in Actuarial Assumptions

The funding valuation reflects the following non-prescribed assumption change:

- A change in the expected long-term rate of return on plan assets from 5.40% to 4.00%.

This change was made to better reflect the anticipated plan experience. This assumption change did not reduce the funding shortfall; as such, approval of the Commissioner is not required.

Schedule SB Attachment (Form 5500)—2021 Plan Year
Imasco Holdings Group, Inc. and Participating Affiliates Retirement Plan
EIN: 13-4007022 PN: 002

Schedule SB, line 32—Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	\$ 1,101,075	January 1, 2016	2	\$ 559,527
Shortfall	\$ 736,693	January 1, 2017	3	\$ 253,627
Shortfall	\$ 1,102,384	January 1, 2018	4	\$ 289,241
Shortfall	\$ 605,881	January 1, 2019	5	\$ 129,218
Shortfall	\$ (833,034)	January 1, 2020	6	\$ (152,007)
Shortfall	\$ (34,403)	January 1, 2021	7	\$ (5,517)

ARPA shortfall relief was not applied for 2019, 2020, or 2021. Under the American Rescue Plan Act of 2021 (ARPA), the shortfall relief wipes out existing shortfall amortization bases and changes the amortization period. By default, this relief applies starting with the 2022 plan year. This Schedule SB reflects the shortfall amortization bases without regard to the ARPA shortfall relief for the 2019, 2020, and 2021 plan years.

Schedule SB Attachment (Form 5500)—2021 Plan Year
Imasco Holdings Group, Inc. and Participating Affiliates Retirement Plan
EIN: 13-4007022 PN: 002

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

For ERISA Requirements

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2020), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor
1st Segment Rate	3.32%
2nd Segment Rate	4.79%
3rd Segment Rate	5.47%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2020), without regard to interest rate stabilization
1st Segment Rate	2.22%
2nd Segment Rate	3.38%
3rd Segment Rate	3.92%
Optional Payment Form Election Percentage	60% elect immediate lump sum, 20% elect single life annuity, 10% elect 50% joint and survivor annuity and 10% elect 100% joint and survivor annuity.
Retirement Age	Age 65
Mortality Rates	
Healthy and Disabled	2021 generational mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(d) and IRS Notice 2019-67.
Withdrawal Rates	None
Disability Rates	None
Decrement Timing	Middle of year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%)
Surviving Spouse Benefit	It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are three years older than their spouses.
Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of \$230,000.

Schedule SB Attachment (Form 5500)—2021 Plan Year
Imasco Holdings Group, Inc. and Participating Affiliates Retirement Plan
EIN: 13-4007022 PN: 002

Valuation of Plan Assets

Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.

A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).

Expected Return on Assets

2019 Plan Year	5.90%
2020 Plan Year	5.40%
2021 Plan Year	4.00%

Trust Expenses Included in Target Normal Cost

\$834,000 (prior year administrative expenses rounded to the nearest \$1,000)

Missing Participants

Based on their interpretation of the regulations, the Plan Sponsor and their ERISA counsel have determined that the Plan allows for the benefits of participants who are age 67 or older and who cannot be located after a diligent search to be considered provisionally forfeited according to Treasury Regulation Section 1.411(a)-4(b)(6). The Plan Sponsor identified the participants with benefits considered forfeited as of January 1, 2021. At the direction of the Plan Sponsor, these participants were excluded from the calculations with a 0% assumption of being located at a future date based on prior Plan experience.

Actuarial Method

Standard unit credit cost method

Valuation Date

January 1, 2021

Schedule SB Attachment (Form 5500)—2021 Plan Year
Imasco Holdings Group, Inc. and Participating Affiliates Retirement Plan
EIN: 13-4007022 PN: 002

Schedule SB, Part V—Summary of Plan Provisions

History of the Plan

The Imasco USA, Inc. Retirement Plan was originally effective May 1, 1983. This plan replaced the Hardee's Pension Plan, the Burger Chef Retirement Plan and the Burger Chef Pension Plan.

Effective January 1, 1984, the plan was restated and amended to comply with the Tax Equity and Fiscal Responsibility Act of 1982 (TEFRA).

In order to comply with the Tax Reform Act of 1986, the service required to become fully vested was reduced from 10 years to five years, the benefit formula was changed, and a \$200,000 limit was placed on compensation. Other eligibility periods have also been reduced to five years. These and other changes needed for compliance were effective January 1, 1989.

Effective April of 1990, Roy Rogers employees were merged into the Hardee's plan. Prior service was granted for participation; however, no prior service was credited for benefit or vesting purposes.

Effective January 1, 1990 the plan's name was changed to the Hardee's Food Systems, Inc. Retirement Plan.

In December of 1990 an early retirement window was offered to Hardee's corporate employees who were age 50 with 10 years of service. Only nonhighly compensated employees were paid out of the qualified plan. The window incentive was an extra 1% of base pay times service plus an additional five years of age.

In 1992, pursuant to Revenue Procedure 92-42, early retirement window benefits limited by the 10 year phase-in of limits under section 415(b)(5) of the Internal Revenue Code were allowed to be paid from the qualified plan. Those benefits were being paid from a nonqualified plan (Excess Plan). This was reflected in 1992 expense and 1993 funding calculations.

In 1994, the plan adopted the "wear away" method of reflecting the \$150,000 pay limitation.

On December 31, 1994 future benefit accruals were frozen for participants employed by Hardee's Food Systems and Roy Rogers. Affected participants were immediately vested, and certain eligible employees were granted a special temporary supplement benefit payable from early retirement age to age 65. Additionally, all affected employees who had satisfied all age and service requirements which would enable them to enter the plan on January 1, 1995 were allowed to enter the plan on December 31, 1994. Following that date, future employees of Hardee's Food Systems and Roy Rogers will not participate in the plan.

On January 1, 1995 the frozen Restaurant Hourly Plan merged into the Retirement Plan. Similar to the Retirement Plan freeze, all future benefit accruals were frozen on December 31, 1994 and all plan participants were immediately vested (only employees of Hardee's Food Systems and Roy Rogers participated in the plan). Likewise, employees who would have entered the plan on January 1, 1995 were allowed entry on December 31, 1994. No temporary supplement benefit is provided for these employees.

Schedule SB Attachment (Form 5500)—2021 Plan Year
Imasco Holdings Group, Inc. and Participating Affiliates Retirement Plan
EIN: 13-4007022 PN: 002

All employees affected by the above benefit freezes now participate in enhanced profit sharing plans, which are designed to replace the Retirement Plan benefit.

In December 1996, four eligible employees of Fast Food Merchandisers were granted special “window” benefits to be paid from the Retirement Plan following a small layoff. The increase in Retirement Plan liabilities resulting from their early retirements is included in the special termination benefits allocated to this plan.

In July 1997, Hardee’s Food Systems and Roy Rogers were sold. These formerly active employees became deferred vested or retired participants. All assets and liabilities attributed to the divested divisions continue to remain in the plan.

During 1998, Fast Food Merchandisers, Inc. was sold. All active participants were immediately 100% vested in their accrued benefit on the sale date. All assets and liabilities attributed to the divested divisions continue to remain in the plan. The current sponsor of the plan is Imasco Holdings Group, Inc.

Effective December 31, 2001, benefit accruals for highly compensated employees were frozen.

The Consolidated Genstar Company and Affiliated Companies Retirement Plan was merged with the IHGI Plan effective December 31, 2003.

Schedule SB Attachment (Form 5500)—2021 Plan Year
Imasco Holdings Group, Inc. and Participating Affiliates Retirement Plan
EIN: 13-4007022 PN: 002

Plan Provisions

Effective Date	May 1, 1983. Restated January 1, 2013. The Hardee's Food Systems, Inc. Restaurant Hourly Plan merged into the plan on January 1, 1995.
Eligibility for Participation	Employees participating in the plan on December 31, 1984 and employees who have attained age 21 and completed one computation period with 1,000 hours of service. A computation period is a plan year or the employee's first year of employment. Employees enter the plan on the earliest of the January 1 or July 1 after becoming eligible. Effective December 31, 1994, future employees of Hardee's Food Systems, Inc. and Roy Rogers will not participate in the plan. Current participants employed by these companies and former participants of the Restaurant Hourly Plan participate on a frozen basis.
Eligibility for Retirement Benefits	
Normal	Age 65.
Early	Age 55 and five years of vesting service.
Early Retirement Supplement	Nonhighly compensated employees affected by the benefit freeze on December 31, 1994 who had attained age 40 and completed 10 years of vesting service as of the freeze date.
Disability	Age at which participant is terminated by reason of disability if five years of vesting service have been accrued.
Deferred Vested	Age at which a participant completes five years of vesting service.
Retirement Benefits	
Normal	(A) Ongoing Active Participants A monthly benefit equal to the larger of: (1) plus (2), (3), or (4): (1) 0.9% of average monthly compensation for each year of credited service (maximum 30 years).

Schedule SB Attachment (Form 5500)—2021 Plan Year
Imasco Holdings Group, Inc. and Participating Affiliates Retirement Plan
EIN: 13-4007022 PN: 002

(2) 0.65% of average monthly compensation in excess of monthly covered compensation for each year of credited service (maximum 30 years).

(3) \$5 for each year of credited service.

(4) The benefit calculated under the plan as stated on December 31, 1988 using only pay and service up to that date.

(B) Frozen Participants

The benefit as determined above frozen with respect to pay, service, and covered compensation on December 31, 1994.

(C) Former Hourly Participants.

The benefit as determined under the Former Restaurant Hourly Plan (\$5 for each year of credited service) frozen on December 31, 1994.

Retirement Benefits
Early

The normal retirement benefit adjusted as follows:

- (1) Items A(1) and A(3) above (under “normal”, including as they pertain to item B) are reduced by 5% per year from age 65 unless the participant has 75 age/service points, in which case the benefit is unreduced.
- (2) Item A(2) above (under “normal”, including as it pertains to item B) is reduced according to the following table:

Age	Reduction Factor	Age	Reduction Factor
64	92%	59	65%
63	84%	69	61%
62	76%	57	57%
61	73%	56	52%
60	69%	55	48%

- (3) Item A(4) above (under “normal”, including as it pertains to item B) is reduced by 5% per year from age 65.

Schedule SB Attachment (Form 5500)—2021 Plan Year
Imasco Holdings Group, Inc. and Participating Affiliates Retirement Plan
EIN: 13-4007022 PN: 002

- (4) Item C above (under “normal”) is reduced by 5% per year from age 65.

Early Retirement Supplement

The lesser of:

- (1) \$1,000; or
(2) 10% of average monthly compensation as determined on December 31, 1994.

If the participant elects early retirement, the benefit is payable monthly from early retirement date to age 65. Otherwise, no benefit is payable.

Disability

Normal retirement benefit (or early retirement benefit if early commencement is chosen) based on actual credited service including the period of disability.

Retirement Benefits
Deferred Vested

Normal retirement benefit based on credited service and final average pay at date of termination and reduced as described above for early retirement.

Late

The normal retirement benefit calculated considering pay and credited service on the actual date of retirement. However, this may not be less than the actuarial equivalent, at retirement, of the accrued benefit at normal retirement and the end of each plan year thereafter.

Normal Form of Benefit

Single life annuity payable monthly.

Spouse's Benefit

Upon the death of a married vested participant who has attained age 55, a monthly benefit is payable to the surviving spouse equal to the amount the spouse would have received had the participant retired on the date of death and elected a 50% joint and survivor option, and then died.

Upon the death of a married vested participant who has not attained age 55, a monthly benefit is payable on the participants earliest retirement date as if the participant had terminated employment at the date of death, survived to age 55, elected a 50% joint and survivor option, and died immediately afterward.

Schedule SB Attachment (Form 5500)—2021 Plan Year
Imasco Holdings Group, Inc. and Participating Affiliates Retirement Plan
EIN: 13-4007022 PN: 002

Average Monthly Compensation

The monthly equivalent of the average annual compensation based on the highest five calendar years of service out of the last 10 calendar years. Average monthly compensation was frozen on December 31, 1994 for participants affected by the benefit freeze.

Compensation

The total salary or wages paid during a calendar year including amounts which would have been paid except for a deferred compensation arrangement or salary reduction plan. Compensation excludes amounts paid under the Executive Long-Term Performance Unit Plan and amounts in excess of base pay for participants of the Officer Pension Supplement Plan.

Compensation is limited to \$220,000 as indexed annually by the IRS for the purpose of computing benefits. In 1994, the plan adopted the wear away method of phasing in the \$150,000 pay limit.

Eligibility and Vesting Service

Plan year, or first 12 months of service, with 1,000 hours.

Credited Service

Same as eligibility and vesting service except periods of disability are included. This service is also used for the calculation of age/service points.

Frozen Participants Service

Participants continue to earn service towards better early retirement reduction and eligibility for benefits. Service has been frozen for all other purposes.

Unclaimed Benefits

Any benefits payable to, or on behalf of, a participant, which are not claimed within 24 months from normal retirement eligibility and following a diligent effort to locate such individual, and with the approval of the company, shall be forfeited. If such individual is located after his or her benefit has been forfeited, his or her benefit shall be reinstated in an amount equal to the amount determined at the date of entitlement except that if benefits commence after the participant's normal retirement date or attainment of age 70½, the participant's normal retirement pension shall be increased to an actuarially equivalent benefit.

Actuarial Equivalent

(1) Retirement Plan Benefits

1971 Group Annuity Mortality table using the male rate set back one year for participants and the male rate set back five years for beneficiaries.

Schedule SB Attachment (Form 5500)—2021 Plan Year
Imasco Holdings Group, Inc. and Participating Affiliates Retirement Plan
EIN: 13-4007022 PN: 002

(2) Frozen Hourly Plan Benefits

1971 Group Annuity Mortality table using male rates set back three years for both participants and beneficiaries.

The interest rate is 7%, except that lump sum calculations are based on the current applicable interest rate and mortality table as defined in IRC section 417(e).

Coordination of Transfers Between
Companies

Participants who transfer from a company participating on a frozen basis (frozen company) to an actively participating company (active company) begin to accrue credited service based on employment with the new company. Their frozen benefit serves as a minimum accrued benefit.

The benefit of a participant who transfers to a frozen company from an active company freezes on the date of transfer. All participants continue to earn eligibility and vesting service with all employing companies.

Schedule SB Attachment (Form 5500)—2021 Plan Year
Imasco Holdings Group, Inc. and Participating Affiliates Retirement Plan
EIN: 13-4007022 PN: 002

Genstar—1985 Plan

Effective Date	January 1, 1985. Plan provisions reflect preliminary Tax Reform Act changes for vesting.
Eligibility	Employees enter the plan on the first of the month following or coinciding with date of hire. Transferring participants from other qualified Genstar plans enter on the first of the month following transfer.
Credited Service	Years and months participation (elapsed time method), plus credited service under any prior or predecessor plans.
Vesting Service	Includes all service with Genstar Company and Affiliated companies.
Benefit Formula	One percent of highest consecutive five calendar year average earnings in the last 10 years of service plus 0.55% of average earnings in excess of covered compensation, multiplied by years of credited service, up to 35 years.
Minimum Benefit	\$150 annually per year of service.
Offsets	Benefits paid under prior plans.
Normal Retirement Date	First of month on or following employee's sixty-fifth birthday.
Normal Retirement Form	Straight life annuity. For married employees, reduced joint and survivor benefit, providing 50% continuation to the surviving spouse. Reduction is 10% if spouse is less than five years younger than employee and increased by 1% for each year more than five years younger.
Early Retirement Date	After age 55, but before age 65.
Early Retirement Factor	Reduction of 4% for each of first five years and 6% for each next five years employee is under age 65 when benefit is to commence.
Disability Retirement Date	Upon disablement. No service or age requirement.
Disability Retirement Benefit	Same formula as for normal retirement, payable at age 65. Credited service is granted while the participant is receiving Genstar-provided disability benefits. Earnings are held constant at final level as of date of disability.

Schedule SB Attachment (Form 5500)—2021 Plan Year
Imasco Holdings Group, Inc. and Participating Affiliates Retirement Plan
EIN: 13-4007022 PN: 002

Vesting	All participants are immediately vested (effective January 1, 1988).
Preretirement Death Benefit	50% of early retirement benefit payable to employee had employee terminated on date of death with single life benefit. Benefit commences when employee would have reached age 55.
Preretirement Death Benefit Eligibility	Employee must be vested.
Funding	Northern Trust, plus surplus value of Restated Plan participating annuity contract.
Employee Contributions	None.

Schedule SB Attachment (Form 5500)—2021 Plan Year
Imasco Holdings Group, Inc. and Participating Affiliates Retirement Plan
EIN: 13-4007022 PN: 002

Genstar—Diamond Portland Plan

Note: This summary describes the plan provisions applicable to participants in the Diamond Portland Plan before 1986. Several plans merged on that date; participants in other plans retained the provisions of their old plans. Those provisions are not shown here, because all such participants were transferred out of the Diamond Portland plan during 1987 and 1988. In the meantime, all participants from other original plans were vested terminations; no participants are currently accruing benefits, and this plan has no accrual provisions.

Effective Date	July 1, 1953 as amended to December 21, 1976. Most recent amendments were to comply with statutory changes.
Normal Retirement Date	Age 65.
Early Retirement Date	Age 55 and 10 years of service.
Early Retirement Benefit	Accrued benefit reduced by 0.3% for each month early. Participants with more than 30 years of service were eligible for unreduced early retirement benefits, but such participants have already retired.
Death Benefit	66⅔% joint and survivor option to the spouse, payable when the participant would have been eligible for early retirement benefits. Minimum of \$75.00 per month to spouse to his or her age 62.
Normal Form of Benefit	Life annuity. If married, reduced 50% joint and survivor.
Optional Forms Available	100% joint and survivor; 66⅔% joint and survivor.

Note: The plan also contained vesting, disability, and plant shutdown provisions. The plan was closed December 21, 1976, invoking the shutdown provision and rendering the other provisions obsolete.

Plan Changes Since the Prior Year

The funding valuations do not reflect any plan changes.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

Schedule SB Attachment (Form 5500)—2021 Plan Year
Imasco Holdings Group, Inc. and Participating Affiliates Retirement Plan
EIN: 13-4007022 PN: 002

Under the American Rescue Plan Act of 2021 (ARPA), the stabilized interest rates for certain purposes will be adjusted once the ARPA stabilization is applied. By default, this stabilization would have applied starting with the 2020 plan year.

On August 25, 2021, Imasco Holdings Group, Inc. made an explicit election not to apply the ARPA interest rate stabilization (for any purposes) to the Imasco Holdings Group, Inc. and Participating Affiliates Retirement Plan for the 2021 plan year. Therefore, this Schedule SB reflects stabilized 2021 minimum funding interest rates without regard to ARPA.

Schedule SB Attachment (Form 5500)—2021 Plan Year
Imasco Holdings Group, Inc. and Participating Affiliates Retirement Plan
EIN: 13-4007022 PN: 002

Schedule SB, Part V—Summary of Plan Provisions

History of the Plan

The Imasco USA, Inc. Retirement Plan was originally effective May 1, 1983. This plan replaced the Hardee's Pension Plan, the Burger Chef Retirement Plan and the Burger Chef Pension Plan.

Effective January 1, 1984, the plan was restated and amended to comply with the Tax Equity and Fiscal Responsibility Act of 1982 (TEFRA).

In order to comply with the Tax Reform Act of 1986, the service required to become fully vested was reduced from 10 years to five years, the benefit formula was changed, and a \$200,000 limit was placed on compensation. Other eligibility periods have also been reduced to five years. These and other changes needed for compliance were effective January 1, 1989.

Effective April of 1990, Roy Rogers employees were merged into the Hardee's plan. Prior service was granted for participation; however, no prior service was credited for benefit or vesting purposes.

Effective January 1, 1990 the plan's name was changed to the Hardee's Food Systems, Inc. Retirement Plan.

In December of 1990 an early retirement window was offered to Hardee's corporate employees who were age 50 with 10 years of service. Only nonhighly compensated employees were paid out of the qualified plan. The window incentive was an extra 1% of base pay times service plus an additional five years of age.

In 1992, pursuant to Revenue Procedure 92-42, early retirement window benefits limited by the 10 year phase-in of limits under section 415(b)(5) of the Internal Revenue Code were allowed to be paid from the qualified plan. Those benefits were being paid from a nonqualified plan (Excess Plan). This was reflected in 1992 expense and 1993 funding calculations.

In 1994, the plan adopted the "wear away" method of reflecting the \$150,000 pay limitation.

On December 31, 1994 future benefit accruals were frozen for participants employed by Hardee's Food Systems and Roy Rogers. Affected participants were immediately vested, and certain eligible employees were granted a special temporary supplement benefit payable from early retirement age to age 65. Additionally, all affected employees who had satisfied all age and service requirements which would enable them to enter the plan on January 1, 1995 were allowed to enter the plan on December 31, 1994. Following that date, future employees of Hardee's Food Systems and Roy Rogers will not participate in the plan.

On January 1, 1995 the frozen Restaurant Hourly Plan merged into the Retirement Plan. Similar to the Retirement Plan freeze, all future benefit accruals were frozen on December 31, 1994 and all plan participants were immediately vested (only employees of Hardee's Food Systems and Roy Rogers participated in the plan). Likewise, employees who would have entered the plan on January 1, 1995 were allowed entry on December 31, 1994. No temporary supplement benefit is provided for these employees.

Schedule SB Attachment (Form 5500)—2021 Plan Year
Imasco Holdings Group, Inc. and Participating Affiliates Retirement Plan
EIN: 13-4007022 PN: 002

All employees affected by the above benefit freezes now participate in enhanced profit sharing plans, which are designed to replace the Retirement Plan benefit.

In December 1996, four eligible employees of Fast Food Merchandisers were granted special “window” benefits to be paid from the Retirement Plan following a small layoff. The increase in Retirement Plan liabilities resulting from their early retirements is included in the special termination benefits allocated to this plan.

In July 1997, Hardee’s Food Systems and Roy Rogers were sold. These formerly active employees became deferred vested or retired participants. All assets and liabilities attributed to the divested divisions continue to remain in the plan.

During 1998, Fast Food Merchandisers, Inc. was sold. All active participants were immediately 100% vested in their accrued benefit on the sale date. All assets and liabilities attributed to the divested divisions continue to remain in the plan. The current sponsor of the plan is Imasco Holdings Group, Inc.

Effective December 31, 2001, benefit accruals for highly compensated employees were frozen.

The Consolidated Genstar Company and Affiliated Companies Retirement Plan was merged with the IHGI Plan effective December 31, 2003.

Schedule SB Attachment (Form 5500)—2021 Plan Year
Imasco Holdings Group, Inc. and Participating Affiliates Retirement Plan
EIN: 13-4007022 PN: 002

Plan Provisions

Effective Date	May 1, 1983. Restated January 1, 2013. The Hardee's Food Systems, Inc. Restaurant Hourly Plan merged into the plan on January 1, 1995.
Eligibility for Participation	Employees participating in the plan on December 31, 1984 and employees who have attained age 21 and completed one computation period with 1,000 hours of service. A computation period is a plan year or the employee's first year of employment. Employees enter the plan on the earliest of the January 1 or July 1 after becoming eligible. Effective December 31, 1994, future employees of Hardee's Food Systems, Inc. and Roy Rogers will not participate in the plan. Current participants employed by these companies and former participants of the Restaurant Hourly Plan participate on a frozen basis.
Eligibility for Retirement Benefits	
Normal	Age 65.
Early	Age 55 and five years of vesting service.
Early Retirement Supplement	Nonhighly compensated employees affected by the benefit freeze on December 31, 1994 who had attained age 40 and completed 10 years of vesting service as of the freeze date.
Disability	Age at which participant is terminated by reason of disability if five years of vesting service have been accrued.
Deferred Vested	Age at which a participant completes five years of vesting service.
Retirement Benefits	
Normal	(A) Ongoing Active Participants A monthly benefit equal to the larger of: (1) plus (2), (3), or (4): (1) 0.9% of average monthly compensation for each year of credited service (maximum 30 years).

Schedule SB Attachment (Form 5500)—2021 Plan Year
Imasco Holdings Group, Inc. and Participating Affiliates Retirement Plan
EIN: 13-4007022 PN: 002

(2) 0.65% of average monthly compensation in excess of monthly covered compensation for each year of credited service (maximum 30 years).

(3) \$5 for each year of credited service.

(4) The benefit calculated under the plan as stated on December 31, 1988 using only pay and service up to that date.

(B) Frozen Participants

The benefit as determined above frozen with respect to pay, service, and covered compensation on December 31, 1994.

(C) Former Hourly Participants.

The benefit as determined under the Former Restaurant Hourly Plan (\$5 for each year of credited service) frozen on December 31, 1994.

Retirement Benefits
Early

The normal retirement benefit adjusted as follows:

- (1) Items A(1) and A(3) above (under “normal”, including as they pertain to item B) are reduced by 5% per year from age 65 unless the participant has 75 age/service points, in which case the benefit is unreduced.
- (2) Item A(2) above (under “normal”, including as it pertains to item B) is reduced according to the following table:

Age	Reduction Factor	Age	Reduction Factor
64	92%	59	65%
63	84%	69	61%
62	76%	57	57%
61	73%	56	52%
60	69%	55	48%

- (3) Item A(4) above (under “normal”, including as it pertains to item B) is reduced by 5% per year from age 65.

Schedule SB Attachment (Form 5500)—2021 Plan Year
Imasco Holdings Group, Inc. and Participating Affiliates Retirement Plan
EIN: 13-4007022 PN: 002

- (4) Item C above (under “normal”) is reduced by 5% per year from age 65.

Early Retirement Supplement

The lesser of:

- (1) \$1,000; or
(2) 10% of average monthly compensation as determined on December 31, 1994.

If the participant elects early retirement, the benefit is payable monthly from early retirement date to age 65. Otherwise, no benefit is payable.

Disability

Normal retirement benefit (or early retirement benefit if early commencement is chosen) based on actual credited service including the period of disability.

Retirement Benefits
Deferred Vested

Normal retirement benefit based on credited service and final average pay at date of termination and reduced as described above for early retirement.

Late

The normal retirement benefit calculated considering pay and credited service on the actual date of retirement. However, this may not be less than the actuarial equivalent, at retirement, of the accrued benefit at normal retirement and the end of each plan year thereafter.

Normal Form of Benefit

Single life annuity payable monthly.

Spouse's Benefit

Upon the death of a married vested participant who has attained age 55, a monthly benefit is payable to the surviving spouse equal to the amount the spouse would have received had the participant retired on the date of death and elected a 50% joint and survivor option, and then died.

Upon the death of a married vested participant who has not attained age 55, a monthly benefit is payable on the participants earliest retirement date as if the participant had terminated employment at the date of death, survived to age 55, elected a 50% joint and survivor option, and died immediately afterward.

Schedule SB Attachment (Form 5500)—2021 Plan Year
Imasco Holdings Group, Inc. and Participating Affiliates Retirement Plan
EIN: 13-4007022 PN: 002

Average Monthly Compensation

The monthly equivalent of the average annual compensation based on the highest five calendar years of service out of the last 10 calendar years. Average monthly compensation was frozen on December 31, 1994 for participants affected by the benefit freeze.

Compensation

The total salary or wages paid during a calendar year including amounts which would have been paid except for a deferred compensation arrangement or salary reduction plan. Compensation excludes amounts paid under the Executive Long-Term Performance Unit Plan and amounts in excess of base pay for participants of the Officer Pension Supplement Plan.

Compensation is limited to \$220,000 as indexed annually by the IRS for the purpose of computing benefits. In 1994, the plan adopted the wear away method of phasing in the \$150,000 pay limit.

Eligibility and Vesting Service

Plan year, or first 12 months of service, with 1,000 hours.

Credited Service

Same as eligibility and vesting service except periods of disability are included. This service is also used for the calculation of age/service points.

Frozen Participants Service

Participants continue to earn service towards better early retirement reduction and eligibility for benefits. Service has been frozen for all other purposes.

Unclaimed Benefits

Any benefits payable to, or on behalf of, a participant, which are not claimed within 24 months from normal retirement eligibility and following a diligent effort to locate such individual, and with the approval of the company, shall be forfeited. If such individual is located after his or her benefit has been forfeited, his or her benefit shall be reinstated in an amount equal to the amount determined at the date of entitlement except that if benefits commence after the participant's normal retirement date or attainment of age 70½, the participant's normal retirement pension shall be increased to an actuarially equivalent benefit.

Actuarial Equivalent

(1) Retirement Plan Benefits

1971 Group Annuity Mortality table using the male rate set back one year for participants and the male rate set back five years for beneficiaries.

Schedule SB Attachment (Form 5500)—2021 Plan Year
Imasco Holdings Group, Inc. and Participating Affiliates Retirement Plan
EIN: 13-4007022 PN: 002

(2) Frozen Hourly Plan Benefits

1971 Group Annuity Mortality table using male rates set back three years for both participants and beneficiaries.

The interest rate is 7%, except that lump sum calculations are based on the current applicable interest rate and mortality table as defined in IRC section 417(e).

Coordination of Transfers Between
Companies

Participants who transfer from a company participating on a frozen basis (frozen company) to an actively participating company (active company) begin to accrue credited service based on employment with the new company. Their frozen benefit serves as a minimum accrued benefit.

The benefit of a participant who transfers to a frozen company from an active company freezes on the date of transfer. All participants continue to earn eligibility and vesting service with all employing companies.

Schedule SB Attachment (Form 5500)—2021 Plan Year
Imasco Holdings Group, Inc. and Participating Affiliates Retirement Plan
EIN: 13-4007022 PN: 002

Genstar—1985 Plan

Effective Date	January 1, 1985. Plan provisions reflect preliminary Tax Reform Act changes for vesting.
Eligibility	Employees enter the plan on the first of the month following or coinciding with date of hire. Transferring participants from other qualified Genstar plans enter on the first of the month following transfer.
Credited Service	Years and months participation (elapsed time method), plus credited service under any prior or predecessor plans.
Vesting Service	Includes all service with Genstar Company and Affiliated companies.
Benefit Formula	One percent of highest consecutive five calendar year average earnings in the last 10 years of service plus 0.55% of average earnings in excess of covered compensation, multiplied by years of credited service, up to 35 years.
Minimum Benefit	\$150 annually per year of service.
Offsets	Benefits paid under prior plans.
Normal Retirement Date	First of month on or following employee's sixty-fifth birthday.
Normal Retirement Form	Straight life annuity. For married employees, reduced joint and survivor benefit, providing 50% continuation to the surviving spouse. Reduction is 10% if spouse is less than five years younger than employee and increased by 1% for each year more than five years younger.
Early Retirement Date	After age 55, but before age 65.
Early Retirement Factor	Reduction of 4% for each of first five years and 6% for each next five years employee is under age 65 when benefit is to commence.
Disability Retirement Date	Upon disablement. No service or age requirement.
Disability Retirement Benefit	Same formula as for normal retirement, payable at age 65. Credited service is granted while the participant is receiving Genstar-provided disability benefits. Earnings are held constant at final level as of date of disability.

Schedule SB Attachment (Form 5500)—2021 Plan Year
Imasco Holdings Group, Inc. and Participating Affiliates Retirement Plan
EIN: 13-4007022 PN: 002

Vesting	All participants are immediately vested (effective January 1, 1988).
Preretirement Death Benefit	50% of early retirement benefit payable to employee had employee terminated on date of death with single life benefit. Benefit commences when employee would have reached age 55.
Preretirement Death Benefit Eligibility	Employee must be vested.
Funding	Northern Trust, plus surplus value of Restated Plan participating annuity contract.
Employee Contributions	None.

Schedule SB Attachment (Form 5500)—2021 Plan Year
Imasco Holdings Group, Inc. and Participating Affiliates Retirement Plan
EIN: 13-4007022 PN: 002

Genstar—Diamond Portland Plan

Note: This summary describes the plan provisions applicable to participants in the Diamond Portland Plan before 1986. Several plans merged on that date; participants in other plans retained the provisions of their old plans. Those provisions are not shown here, because all such participants were transferred out of the Diamond Portland plan during 1987 and 1988. In the meantime, all participants from other original plans were vested terminations; no participants are currently accruing benefits, and this plan has no accrual provisions.

Effective Date	July 1, 1953 as amended to December 21, 1976. Most recent amendments were to comply with statutory changes.
Normal Retirement Date	Age 65.
Early Retirement Date	Age 55 and 10 years of service.
Early Retirement Benefit	Accrued benefit reduced by 0.3% for each month early. Participants with more than 30 years of service were eligible for unreduced early retirement benefits, but such participants have already retired.
Death Benefit	66⅔% joint and survivor option to the spouse, payable when the participant would have been eligible for early retirement benefits. Minimum of \$75.00 per month to spouse to his or her age 62.
Normal Form of Benefit	Life annuity. If married, reduced 50% joint and survivor.
Optional Forms Available	100% joint and survivor; 66⅔% joint and survivor.

Note: The plan also contained vesting, disability, and plant shutdown provisions. The plan was closed December 21, 1976, invoking the shutdown provision and rendering the other provisions obsolete.

Plan Changes Since the Prior Year

The funding valuations do not reflect any plan changes.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

Schedule SB Attachment (Form 5500)—2021 Plan Year
Imasco Holdings Group, Inc. and Participating Affiliates Retirement Plan
EIN: 13-4007022 PN: 002

Under the American Rescue Plan Act of 2021 (ARPA), the stabilized interest rates for certain purposes will be adjusted once the ARPA stabilization is applied. By default, this stabilization would have applied starting with the 2020 plan year.

On August 25, 2021, Imasco Holdings Group, Inc. made an explicit election not to apply the ARPA interest rate stabilization (for any purposes) to the Imasco Holdings Group, Inc. and Participating Affiliates Retirement Plan for the 2021 plan year. Therefore, this Schedule SB reflects stabilized 2021 minimum funding interest rates without regard to ARPA.

SUPPLEMENTAL SCHEDULE

**IMASCO HOLDINGS GROUP, INC. AND PARTICIPATING AFFILIATES
RETIREMENT PLAN
EIN #13-4007022 PLAN #002
FORM 5500, SCHEDULE H, PART IV, LINE 4I - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2021**

(a)	(b) and (c) Identity of Issuer and Description of investment	(d) Cost	(e) Current Value
* EB TEMP INV FUND OF BNYM		\$ 1,692,056	\$ 1,692,056
	TOTAL INTEREST BEARING CASH AND COLLECTIVE STIF	1,692,056	1,692,056
	AB GLOBAL STRAT CORE EQT COL TST	16,761,757	19,141,928
	GOLDMAN SACHS COLLECTIVE LONG DURATION PLUS FIXED INCOME	9,408,509	15,216,140
	GOLDMAN SACHS COLLECTIVE TRUST INTER DUR CRED	8,936,304	8,998,928
	GOLDMAN SACHS COLLECTIVE TRUST LONG DURATION C	13,788,658	16,165,087
	TOTAL COMMON/COLLECTIVE TRUST	48,895,228	59,522,083
	TOTAL	\$ 50,587,284	\$ 61,214,139

* Party-in-interest investment

The information on this schedule has been certified as complete and accurate by the Trustee, the Bank of New York Mellon
See the accompanying independent auditors' opinion

Schedule SB Attachment (Form 5500)—2021 Plan Year
Imasco Holdings Group, Inc. and Participating Affiliates Retirement Plan
EIN: 13-4007022 PN: 002

Schedule SB, line 32—Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	\$ 1,101,075	January 1, 2016	2	\$ 559,527
Shortfall	\$ 736,693	January 1, 2017	3	\$ 253,627
Shortfall	\$ 1,102,384	January 1, 2018	4	\$ 289,241
Shortfall	\$ 605,881	January 1, 2019	5	\$ 129,218
Shortfall	\$ (833,034)	January 1, 2020	6	\$ (152,007)
Shortfall	\$ (34,403)	January 1, 2021	7	\$ (5,517)

ARPA shortfall relief was not applied for 2019, 2020, or 2021. Under the American Rescue Plan Act of 2021 (ARPA), the shortfall relief wipes out existing shortfall amortization bases and changes the amortization period. By default, this relief applies starting with the 2022 plan year. This Schedule SB reflects the shortfall amortization bases without regard to the ARPA shortfall relief for the 2019, 2020, and 2021 plan years.

Schedule SB Attachment (Form 5500)—2021 Plan Year
Imasco Holdings Group, Inc. and Participating Affiliates Retirement Plan
EIN: 13-4007022 PN: 002

Schedule SB, line 24—Change in Actuarial Assumptions

The funding valuation reflects the following non-prescribed assumption change:

- A change in the expected long-term rate of return on plan assets from 5.40% to 4.00%.

This change was made to better reflect the anticipated plan experience. This assumption change did not reduce the funding shortfall; as such, approval of the Commissioner is not required.