

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 2022 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
A	This return/report is for: ☐ a multiemployer plan ☒ a single-employer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ 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 BRUNELLO CUCINELLI USA INC 401(K) PROFIT SHARING PLAN & TRUST
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/01/2010
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) BRUNELLO CUCINELLI USA INC 466 SAW MILL RIVER ROAD ARDSLEY, NY 10502
2b	Employer Identification Number (EIN) 13-3500321
2c	Plan Sponsor's telephone number 845-363-6273
2d	Business code (see instructions) 448110

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/17/2023	ALEXIS LIZ
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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		5 264
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) 224
a(2) Total number of active participants at the end of the plan year		6a(2) 279
b Retired or separated participants receiving benefits		6b 0
c Other retired or separated participants entitled to future benefits.....		6c 48
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 327
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e
f Total. Add lines 6d and 6e		6f 327
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 221
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: 2T 2J 3D 2G 2E 3H 2K 2F		
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) ☐ 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 2022 Form M-1 annual report. If the plan was not required to file the 2022 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 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
		2022
		This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan BRUNELLO CUCINELLI USA INC 401(K) PROFIT SHARING PLAN & TRUST	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BRUNELLO CUCINELLI USA INC	D Employer Identification Number (EIN) 13-3500321	

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)

PAYCHEX INC

911 PANORAMA TRAIL S
ROCHESTER, NY 14625

16-1124166

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15	RECORDKEEPER	2281	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MERRILL LYNCH, PIERCE, FENNER

4 WORLD FINANCIAL CENTER
250 VESEY STREET
NY, NY 10281

13-5674085

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	INVESTMENT ADVISORY PLAN	48789	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>BRUNELLO CUCINELLI USA INC 401(K) PROFIT SHARING PLAN & TRUST</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BRUNELLO CUCINELLI USA INC</u>	D Employer Identification Number (EIN) <u>13-3500321</u>	

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	0	0
(2) Participant contributions.....	1b(2)	0	0
(3) Other.....	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	374766	555837
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants).....	1c(7)		
(8) Participant loans.....	1c(8)	133645	138395
(9) Value of interest in common/collective trusts.....	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts.....	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	4859334	4880634
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(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	5367745	5574866

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	5367745	5574866
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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.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	588337	
(B) Participants	2a(1)(B)	1093275	
(C) Others (including rollovers)	2a(1)(C)	170772	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1852384
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	7336	
(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)	5420	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		12756
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	137618	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		137618
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-1031369
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		971389
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	692663	
(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)		692663
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)	0	
(2) Contract administrator fees	2i(2)	22816	
(3) Investment advisory and management fees	2i(3)	48789	
(4) Other	2i(4)	0	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		71605
j Total expenses. Add all expense amounts in column (b) and enter total	2j		764268
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		207121
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: FURNARO & CO., P.C.

(2) EIN: 13-2871428

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		250000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan BRUNELLO CUCINELLI USA INC 401(K) PROFIT SHARING PLAN & TRUST		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 BRUNELLO CUCINELLI USA INC		D Employer Identification Number (EIN) 13-3500321
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
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): 16-1470238		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (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
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18	If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐
19	If the total number of participants is 1,000 or more, complete lines (a) through (c) a Enter the percentage of plan assets held as: Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____% b Provide the average duration of the combined investment-grade and high-yield debt: ☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more c What duration measure was used to calculate line 19(b)? ☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____
20	PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20. a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box: ☐ Yes. ☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date. ☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date. ☐ No. Other. Provide explanation _____

BRUNELLO CUCINELLI USA INC. 401(K) PROFIT SHARING PLAN & TRUST
FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021



CERTIFIED PUBLIC ACCOUNTANTS

TAX • AUDIT • ADVISORY

INDEPENDENT AUDITOR'S REPORT

To the Administrator of
Brunello Cucinelli USA Inc. 401(k) Profit Sharing Plan & Trust

Opinion

We have audited the accompanying financial statements of Brunello Cucinelli USA Inc. 401(k) Profit Sharing Plan & Trust, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Brunello Cucinelli USA Inc. 401(k) Profit Sharing Plan & Trust as of December 31, 2022 and 2021, and the changes in net assets available for benefits for the year ended December 31, 2022, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Brunello Cucinelli USA Inc. 401(k) Profit Sharing Plan & Trust and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

(Cont.)

Partners

MAURIZIO AMERI
WILLIAM LAST
SONNY ANAND
JOSEPH M. CATALANO
LUIGI PERIN
PAOLO ZANOTTI
MINDY PIATOFF DAYNES
ANDREA OGGIONI

Principals

A. ADELCHI ROSSI
GIACOMO VALORI
MATTEO CAZZOLETTI
FILIPPO OLIVA

NEW YORK | MIAMI | LOS ANGELES | MILAN | ROME | BARI | FRANKFURT

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Responsibilities of Management for the Financial Statements

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

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 Brunello Cucinelli USA Inc. 401(k) Profit Sharing Plan & Trust's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

(Cont.)



Auditor's Responsibility for the Audit of the Financial Statements (Continued)

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 Brunello Cucinelli USA Inc. 401(k) Profit Sharing Plan & Trust'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 Brunello Cucinelli USA Inc. 401(k) Profit Sharing Plan & Trust's ability to continue as a going concern for a reasonable period of time.

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.

(Cont.)



Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of Assets Held for Investment Purposes as of and for the year ended December 31, 2022, is presented for the purpose of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedule is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Funaro & Co., P.C.

New York, N.Y.

October 9, 2023

BRUNELLO CUCINELLI USA INC. 401(K) PROFIT SHARING PLAN & TRUST

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2022 AND 2021

	<u>ASSETS</u>	
	<u>2022</u>	<u>2021</u>
Investments at fair market value		
Money market accounts	\$ 555,837	\$ 374,766
Mutual funds	<u>4,880,634</u>	<u>4,859,334</u>
Total investments at fair market value	<u>5,436,471</u>	<u>5,234,100</u>
Receivables		
Notes receivable from participants	<u>138,395</u>	<u>133,645</u>
Total receivables	<u>138,395</u>	<u>133,645</u>
Total net assets available for benefits	<u><u>\$ 5,574,866</u></u>	<u><u>\$ 5,367,745</u></u>

See independent auditor's report and notes to financial statements.

BRUNELLO CUCINELLI USA INC. 401(K) PROFIT SHARING PLAN & TRUST

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEAR ENDED DECEMBER 31, 2022

Additions to net assets attributed to:

Investment income

Interest and dividend income	\$ 88,153
Net depreciation in fair value of investments	<u>(974,568)</u>

Total investment loss	<u>(886,415)</u>
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Interest income on notes receivable from participants	<u>5,420</u>
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Contributions

Participants	1,093,275
Employer matching	588,337
Rollover	<u>170,772</u>

Total contributions	<u>1,852,384</u>
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Total additions	<u>971,389</u>
-----------------	----------------

Deductions from net assets attributed to:

Benefits paid to participants	692,663
Administrative and investment fees	<u>71,605</u>

Total deductions	<u>764,268</u>
------------------	----------------

Increase in net assets available for benefits	207,121
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Net assets available for benefits - beginning of year	<u>5,367,745</u>
---	------------------

Net assets available for benefits - end of year	<u><u>\$ 5,574,866</u></u>
---	----------------------------

See independent auditor's report and notes to financial statements.

BRUNELLO CUCINELLI USA INC. 401(K) PROFIT SHARING PLAN & TRUST

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

A. DESCRIPTION OF THE PLAN

The following description of the Brunello Cucinelli USA Inc ("the Company") 401(k) Profit Sharing Plan & Trust ("the Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

1. General

The Plan is a defined contribution plan established to provide retirement benefits to all eligible employees, as defined, of the Company. An eligible employee of the Company has reached the age of 18 and has completed a consecutive three months of service. For the first 3 months of 2022, the prior service requirement was a consecutive 12 months of service. The effective entry date for employees who become eligible to participate is the first day of the month coinciding with or next following the date eligibility requirements were met. Hours of service are determined on the basis of actual hours for which an employee is paid or entitled to payment. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The benefits under this plan are not insured by the Pension Benefit Guaranty Corporation.

The Plan investments are administered and held by the Plan's custodian of assets, Merrill Lynch. Paychex is the recordkeeper of the Plan.

2. Contributions

a. Each participant may contribute through payroll deferral not less than 1% of earnings and not more than 92% of pre-tax annual earnings subject to the Internal Revenue Code ("IRC") Rules and Regulations, and/or Roth deferral and Roth rollover contributions of the Plan.

b. The Company has elected to make safe harbor matching contributions to the Plan of less than or equal to 4% of 100% of each eligible participant's elective deferral and 50 percent of the next 4 percent of the participant's eligible compensation during the Plan year.

c. At the Company's discretion, a profit sharing contribution may be made on behalf of qualifying participants. Qualifying participants must be employed by the employer on the last day of the Plan Year.

d. At the Company's discretion, a qualified nonelective contribution may be made on a pro rata basis to all non-highly compensated employee participants in the Plan.

BRUNELLO CUCINELLI USA INC. 401(K) PROFIT SHARING PLAN & TRUST

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

A. DESCRIPTION OF THE PLAN (CONT.)

2. Contributions (cont.)

e. A participant or an employee, who has not satisfied the age or service eligibility requirements, may transfer funds in from other qualified plans. The transferred amount shall be invested and administered as a part of the trust fund and this transfer is 100% vested as defined in the Plan document. The Plan may accept such "rollovers" provided the "rollover" will not jeopardize the tax-exempt status of the Plan or create adverse tax consequences for the Company.

f. A participant who is projected to reach age fifty (50) before the close of a taxable year will be permitted to make a catch-up contribution at any time during that Plan year. Catch-up contributions are contributions that exceed either the statutory limit as defined by the IRC Rules and Regulations, or the limit as defined by the Plan or any restrictions on contributions for certain highly paid employees. The limit on catch-up contributions for the year 2022 was \$6,500 per individual.

3. Participant accounts

Each participant's account is credited with his/her contributions and the Plan earnings (losses). Each participant will have full responsibility for the investment results of his/her investment choices as offered by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. All significant costs of plan administration are being absorbed by the employer.

Investment options consist of mutual funds.

4. Vesting

A participant is immediately 100% vested in his or her own deferral and rollover contributions. Also, a participant will always be automatically 100% vested in his or her nonelective contribution account upon the earlier of reaching retirement age (65), at death or disability, or upon termination of the Plan. For the purpose of vesting, all years of service are credited from date of hire to determine a participant's vesting service.

Also, the participant will always be automatically 100% vested in his or her nonelective contribution account.

BRUNELLO CUCINELLI USA INC. 401(K) PROFIT SHARING PLAN & TRUST

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

A. DESCRIPTION OF THE PLAN (CONT.)

5. Payment of benefits

A participant may elect to receive the full amount of his or her vested account balance in the event of normal retirement, termination of service, death or disability. Early withdrawals are permitted at the request of a participant after the age of 59-1/2. All distributions of benefits under this plan shall be made by the company holding the investments in accordance with the terms and conditions set forth in the group contract. Hardship withdrawals are also permitted, as defined in the Plan document.

Benefits will be distributed by a single lump-sum payment, substantially equal installments, or partial withdrawals (provided the minimum withdrawal is \$500). Upon severance of employment, distributions of accounts may be made as soon as administratively feasible. Participant consent is required only for distributions over \$5,000, the cash-out limit.

6. Loans and withdrawals

A participant may elect to receive a loan in the amount that may not exceed the lesser of \$50,000 or one-half of the participant's vested account. All loans bear a reasonable rate of interest as determined by the Plan administrator based on the prevailing interest rate charged by persons in the business of lending money. Each loan amount (principal and interest) must be completely paid within five (5) years with the exception of loans used for the purchase of a principal residence which can be repaid over 30 years. Loan repayments and interest are deducted ratably from the participant's compensation in each payroll period.

A participant may elect to withdraw from his or her account by demonstrating an immediate and heavy financial hardship and that the money can not be obtained from any other source. Immediate and heavy financial hardships are: post-secondary tuition payments for the education of the participant and immediate family members; the purchase of a principal residence; non-elective medical expenses; funeral or burial expenses; repair expense to a principal residence that would qualify as a casualty loss deduction, and payments to prevent the eviction of the participant from a principal residence.

BRUNELLO CUCINELLI USA INC. 401(K) PROFIT SHARING PLAN & TRUST

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

A. DESCRIPTION OF THE PLAN (CONT.)

7. Forfeiture accounts

The portion of a participant's account balance that is not vested upon termination of employment will be forfeited. Any forfeitures occurring during a Plan year may be used to pay appropriate Plan expenses, reduce employer contributions, and/or applied as an employer profit sharing contribution allocation. As of December 31, 2022 and 2021, forfeiture accounts totaled \$2,336 and \$3,220, respectively, and were included in the investments at fair market value and reflected in the statement of net assets available for benefits. If forfeited credits were excluded from the investments, the total net assets available for benefits would be \$5,572,530 and \$5,364,525 at December 31, 2022 and 2021, respectively.

B. SUMMARY OF ACCOUNTING POLICIES

Basis of accounting

The financial statements of the Plan are prepared using the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America ("GAAP").

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 C for discussion of fair value measurement.

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

Estimates

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

BRUNELLO CUCINELLI USA INC. 401(K) PROFIT SHARING PLAN & TRUST

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

B. SUMMARY OF ACCOUNTING POLICIES (CONT.)

Administrative expenses

The Plan permits the payment of Plan expenses to be made from the Plan's assets, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. The Plan may assess against an individual participant's account certain Plan expenses that are incurred by or attributable to a particular participant.

Notes receivable from participants

Loans to participants are reported at their unpaid principal balances plus accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are charged directly to the borrowing participant's account and are included in administrative expenses when incurred. As of December 31, 2022 and 2021, no allowance for credit losses has been recorded. If a participant does not make loan repayments and the plan administrator considers the participant loan to be in default, the loan balance is reduced, and the delinquent participant note receivable is recorded as a benefit payment based on the terms of the Plan document.

Payment of benefits

Benefits are recorded when paid. However, as of December 31, 2022, \$1,252,852 of allocated balances for terminated participants were not paid because the participants did not request the withdrawal of their balances.

Date of management's review

Subsequent events were evaluated through October 9, 2023, which is the date the financial statements were available to be issued.

On January 1, 2023, the Plan transferred recordkeeping services to Fidelity.

BRUNELLO CUCINELLI USA INC. 401(K) PROFIT SHARING PLAN & TRUST

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

C. FAIR VALUE MEASUREMENTS

The Plan's investments are reported at fair value in the accompanying statements of net assets available for benefits. The method used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The fair value measurement hierarchy established under Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 820 prioritizes the inputs to valuation techniques. This hierarchy consists of three broad levels:

- Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority,
- Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the assets or liabilities, either directly or indirectly, including quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in markets that are not active; inputs other than quoted prices that are observable for the assets and liabilities; and inputs that are derived principally from or corroborated by observable market data by correlation or other means, and
- Level 3 inputs are unobservable and have the lowest priority.

The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 and 2 inputs because they generally provide the most reliable evidence of fair value. Level 3 inputs were only used when Level 1 or Level 2 inputs were not available.

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, 2022 and 2021.

Level 1 Fair value measurements

The fair value of money market funds and mutual funds is based on quoted net asset values of the shares held by the Plan at year-end.

BRUNELLO CUCINELLI USA INC. 401(K) PROFIT SHARING PLAN & TRUST**NOTES TO FINANCIAL STATEMENTS****DECEMBER 31, 2022 AND 2021****C. FAIR VALUE MEASUREMENTS (CONT.)**

The following table sets forth, by level within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2022 and 2021:

		<u>Fair value measurements using:</u>
	<u>Fair value</u>	<u>Quoted prices in active markets for identical assets (Level 1)</u>
<u>December 31, 2022</u>		
Money market accounts	\$ 555,837	\$ 555,837
Mutual funds	\$ <u>4,880,634</u>	\$ <u>4,880,634</u>
Total	\$ <u><u>5,436,471</u></u>	\$ <u><u>5,436,471</u></u>
<u>December 31, 2021</u>		
Money market accounts	\$ 374,766	\$ 374,766
Mutual funds	\$ <u>4,859,334</u>	\$ <u>4,859,334</u>
Total	\$ <u><u>5,234,100</u></u>	\$ <u><u>5,234,100</u></u>

D. INFORMATION PREPARED AND CERTIFIED BY CUSTODIAN

The following information included in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified to as complete and accurate by the custodian as of and for the years ended December 31, 2022 and 2021:

	<u>2022</u>	<u>2020</u>
Investments at fair market value, including participant notes	\$ <u><u>5,574,866</u></u>	\$ <u><u>5,367,745</u></u>
<u>Investment income for the year:</u>		
Interest and dividends	\$ 88,153	\$ 65,883
Net (depreciation) appreciation in fair value of investments	(974,568)	568,313
Interest on participant notes	<u>5,420</u>	<u>4,882</u>
Total investment (loss) income	\$ <u><u>(880,995)</u></u>	\$ <u><u>639,078</u></u>

BRUNELLO CUCINELLI USA INC. 401(K) PROFIT SHARING PLAN & TRUST

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

E. PLAN TERMINATION

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

F. TAX STATUS

The Internal Revenue Service has informed the Company by a letter dated March 10, 2014 that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the opinion letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believe that the Plan is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require the plan administrator to evaluate tax positions taken by the Plan and recognize a tax liability for any uncertain positions that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by tax authorities; however, there are currently no audits for any tax periods in progress. The Plan administrator believes the Plan is no longer subject to income tax examinations for years prior to 2019.

G. PARTY-IN-INTEREST TRANSACTIONS

The Plan engages Paychex, Inc. as the Plan's Recordkeeper.

The Plan issues loans to participants that are secured by participants' account balances. These transactions qualify as party-in-interest transactions, however, they are exempt from the prohibited transaction rules under ERISA.

The Plan engages Merrill Lynch as the plan's custodian of assets and accordingly invests in funds managed by them. Transactions in such investments qualify as party-in-interest transactions, however, they are exempt from the prohibited transaction rules under ERISA.

The Plan engages Merrill Lynch for investment advisory services.

The Company pays for most of the expenses incurred in the administration of the Plan.

BRUNELLO CUCINELLI USA INC. 401(K) PROFIT SHARING PLAN & TRUST

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

H. RISKS AND UNCERTAINTIES

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

I. COMMITMENTS AND CONTINGENCIES

In 2021, the Company, as plan sponsor, was penalized approximately \$51,000 in interest and penalties by the US Department of Labor for failing to file the correct Form 5500-series return and not attaching an independent public accountant's audited report of the 2018 plan year.

In 2022, the Company, as plan sponsor, was penalized approximately \$4,300 in penalties by the US Department of Labor for failing to file a satisfactory 2019 Form 5500 annual report.

S U P P L E M E N T A L I N F O R M A T I O N

BRUNELLO CUCINELLI USA INC. 401(K) PROFIT SHARING PLAN & TRUST**(EIN # 13-3187045 PLAN # 001)****FORM 5500 SCHEDULE H PART IV LINE 4I****SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES****FOR THE YEAR ENDED DECEMBER 31, 2022**

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investments including maturity date, rate of interest, collateral, par or maturity value	Cost	Current value
		<u>Money Market Accounts:</u>		
1	Vanguard VUSXX	Treasury Money Market Fund Investor Class 555,837 shares	\$ <u>555,837</u>	\$ <u>555,837</u>
		Total Money Market Accounts	555,837	555,837
		<u>Mutual Funds:</u>		
2	Vanguard VBIAX	Balanced Index Fund Admiral 69,520 shares	3,000,492	2,756,477
3	Lord Abbett LDLVX	Short Duration Income Fund R6 12,171 shares	50,567	46,614
4	Western Asset WAPSX	Core Plus Bond Fund IS 10,590 shares	127,029	99,123
5	Invesco ACCWX	Corporate Bond Fund R5 13,358 shares	102,239	81,752
6	Lord Abbett LBNVX	Bond Debenture Fund R6 35,071 shares	281,127	243,394
7	Columbia CDDYX	Dividend Income Fund I3 12,743 shares	326,317	375,925
8	Hartford HAITX	Core Equity Fund R6 5,104 shares	201,739	200,423
9	Vanguard VFTAX	FTSE Social Index Fund Admiral 710 shares	27,806	24,666

See independent auditor's report.

BRUNELLO CUCINELLI USA INC. 401(K) PROFIT SHARING PLAN & TRUST**(EIN # 13-3187045 PLAN # 001)****FORM 5500 SCHEDULE H PART IV LINE 4I****SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES****FOR THE YEAR ENDED DECEMBER 31, 2022**

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investments, including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
10	MFS MFEKX	Growth Fund R6 3,978 shares	\$ 634,466	\$ 531,019
11	Vanguard VIMAX	Mid Cap Index Fund Admiral 595 shares	145,867	150,100
12	Vanguard VSMAX	Small Cap Index Fund Admiral 762 shares	71,948	67,006
13	Virtus NWWOX	Vontobel Global Opportunities Fund A 9,802 shares	180,030	131,744
14	MFS MDIZX	International Diversification Fund R6 3,733 shares	84,137	75,556
15	American Funds RNWGX	New World Fund R6 336 shares	28,048	22,277
16	American Funds RFDTX	2025 Target Date Return Fund R6 339 shares	5,102	4,585
17	American Funds RFFTX	2035 Target Date Retirement Fund R6 349 shares	6,075	5,431
18	American Funds RFHTX	2045 Target Date Retirement Fund R6 2,969 shares	54,728	48,420
19	AMERICAN RFKTX	2055 Target Date Retirement Fund R6 807 shares	<u>18,423</u>	<u>16,122</u>
		Total Mutual Funds	\$ 5,057,198	\$ 4,880,634

See independent auditor's report.

BRUNELLO CUCINELLI USA INC. 401(K) PROFIT SHARING PLAN & TRUST

(EIN # 13-3187045 PLAN # 001)

FORM 5500 SCHEDULE H PART IV LINE 4I

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES

FOR THE YEAR ENDED DECEMBER 31, 2022

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investments, including maturity date, rate of interest, collateral, par or maturity value	Cost	Current value
20	* Participants	Notes - interest rates of 4.25% - 8%; Maturity dates from 2023 - 2039; Collateralized by participant balances		\$ <u>138,395</u>
		Total Assets		\$ <u><u>5,574,866</u></u>

* Party-in-interest to the Plan

See independent auditor's report.

**Application for Extension of Time
To File Certain Employee Plan Returns**

► For Privacy Act and Paperwork Reduction Act Notice, see instructions.
► Information about Form 5558 and its instructions is at www.irs.gov/form5558

OMB No. 1545-0212

File With IRS Only**Part I Identification**

A	Name of filer, plan administrator, or plan sponsor (see instructions) <u>BRUNELLO CUCINELLI USA INC</u>	B	Filer's identifying number (see instructions)		
	Number, street, and room or suite no. (If a P.O. box, see instructions) <u>466 Saw Mill River Road</u>		Employer identification number (EIN) (9 digits XX-XXXXXXX) <u>13-3500321</u>		
	City or town, state, and ZIP code <u>ARDSLEY NY 10502</u>		Social security number (SSN) (9 digits XXX-XX-XXXX)		
C	Plan name	Plan number	Plan year ending—		
			MM	DD	YYYY
	<u>BRUNELLO CUCINELLI USA INC 401(K) PROFIT SHARING PLAN & TRUST</u>	<u>0</u> <u>0</u> <u>1</u>	<u>12</u>	<u>31</u>	<u>2022</u>

Part II Extension of Time To File Form 5500 Series, and/or Form 8955-SSA

- 1 ☐ Check this box if you are requesting an extension of time on line 2 to file the first Form 5500 series return/report for the plan listed in Part 1, C above.
- 2 I request an extension of time until 10/16/2023 to file Form 5500 series (see instructions).
Note. A signature IS NOT required if you are requesting an extension to file Form 5500 series.
- 3 I request an extension of time until 10/16/2023 to file Form 8955-SSA (see instructions).
Note. A signature IS NOT required if you are requesting an extension to file Form 8955-SSA.

The application is **automatically approved** to the date shown on line 2 and/or line 3 (above) if: **(a)** the Form 5558 is filed on or before the normal due date of Form 5500 series, and/or Form 8955-SSA for which this extension is requested, and **(b)** the date on line 2 and/or line 3 (above) is not later than the 15th day of the third month after the normal due date.

Part III Extension of Time To File Form 5330 (see instructions)

- 4 I request an extension of time until ____ / ____ / ____ to file Form 5330.
You may be approved for up to a 6 month extension to file Form 5330, after the normal due date of Form 5330.
- a Enter the Code section(s) imposing the tax ►

a	
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- b Enter the payment amount attached ►

b	
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- c For excise taxes under section 4980 or 4980F of the Code, enter the reversion/amendment date ►

c	
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- 5 **State in detail why you need the extension:**

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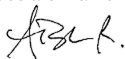
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Under penalties of perjury, I declare that to the best of my knowledge and belief, the statements made on this form are true, correct, and complete, and that I am authorized to prepare this application.

Signature ►

Date ► 10/16/2023

S U P P L E M E N T A L I N F O R M A T I O N

BRUNELLO CUCINELLI USA INC. 401(K) PROFIT SHARING PLAN & TRUST**(EIN # 13-3187045 PLAN # 001)****FORM 5500 SCHEDULE H PART IV LINE 4I****SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES****FOR THE YEAR ENDED DECEMBER 31, 2022**

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BRUNELLO CUCINELLI USA INC. 401(K) PROFIT SHARING PLAN & TRUST**(EIN # 13-3187045 PLAN # 001)****FORM 5500 SCHEDULE H PART IV LINE 4I****SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES****FOR THE YEAR ENDED DECEMBER 31, 2022**

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16	American Funds RFDTX	2025 Target Date Return Fund R6 339 shares	5,102	4,585
17	American Funds RFFTX	2035 Target Date Retirement Fund R6 349 shares	6,075	5,431
18	American Funds RFHTX	2045 Target Date Retirement Fund R6 2,969 shares	54,728	48,420
19	AMERICAN RFKTX	2055 Target Date Retirement Fund R6 807 shares	<u>18,423</u>	<u>16,122</u>
		Total Mutual Funds	\$ 5,057,198	\$ 4,880,634

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BRUNELLO CUCINELLI USA INC. 401(K) PROFIT SHARING PLAN & TRUST

(EIN # 13-3187045 PLAN # 001)

FORM 5500 SCHEDULE H PART IV LINE 4I

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES

FOR THE YEAR ENDED DECEMBER 31, 2022

(a)	(b)	(c)	(d)	(e)
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		Total Assets		\$ <u><u>5,574,866</u></u>

* Party-in-interest to the Plan

See independent auditor's report.