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

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- [X] 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:
- [X] 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
HARRY WINSTON, INC. EMPLOYEES' RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1973

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)
HARRY WINSTON, INC.

717 FIFTH AVENUE
9TH FL
NEW YORK, NY 10022

2b Employer Identification Number (EIN)
13-1479270

2c Plan Sponsor's telephone number
212-315-7940

2d Business code (see instructions)
448310

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.	10/07/2026	ROBERT SCOTT
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/07/2026	ROBERT SCOTT
	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

ADMINISTRATIVE COMMITTEE OF THE PLAN
C/O HARRY WINSTON, INC.
717 FIFTH AVENUE
9TH FL
NEW YORK, NY 10022

3b Administrator's EIN: 13-2857671

3c Administrator's telephone number: 212-315-7940

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**	245
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)**	9
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	9
b	Retired or separated participants receiving benefits	**6b**	129
c	Other retired or separated participants entitled to future benefits	**6c**	69
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	207
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	28
f	Total. Add lines **6d** and **6e**.	**6f**	235
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
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 Characteristic Codes in the instructions:

1A 1I 3D

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic 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
(4)	☐	**DCG** (Individual Plan Information) – Number Attached _____
(5)	☐	**MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

(1)	☒	**H** (Financial Information)
(2)	☐	**I** (Financial Information – Small Plan)
(3)	☐	**A** (Insurance Information) – Number Attached _____
(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 2025 Form M-1 annual report. If the plan was not required to file the 2025 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

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

▶ **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
HARRY WINSTON, INC. EMPLOYEES' RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
HARRY WINSTON, INC.

D Employer Identification Number (EIN)
13-1479270

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [X] 101-500 [ ] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	6976982
b Actuarial value	**2b**	6672790

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	161	6041368	6041368
b For terminated vested participants	75	1688442	1688442
c For active participants	9	424300	424300
d Total	245	8154110	8154110

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**	5.27 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	11574
c Target normal cost	**6c**	11574

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

Signature of actuary

09/28/2026
Date

ANDREW SIY, EA, M.A.A.A.
Type or print name of actuary

26-08735
Most recent enrollment number

USI CONSULTING GROUP
Firm name

212-878-0481
Telephone number (including area code)

600 THIRD AVE., 3RD FLOOR
NEW YORK, NY 10016
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 9.27 %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		1602
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 5.05 %		81
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		1683
d	Portion of (c) to be added to prefunding balance		1683
12	Other reductions in balances due to elections or deemed elections	0	1683
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	81.83 %
15	Adjusted funding target attainment percentage	15	81.83 %
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	87.72 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/09/2025	29383				
07/07/2025	29383				
10/06/2025	29383				
11/12/2025	86000				
			Totals ► 18(b)	174149	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	
b	Contributions made to avoid restrictions adjusted to valuation date	19b	
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	168128

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] 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: 5.00 %	2nd segment: 5.27 %	3rd segment: 5.50 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	65

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 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

b Is the plan required to provide a projection of expected benefit payments? 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**	
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	
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**	11574
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	1481320	154929
b Waiver amortization installment		

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**	166503

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

36 Additional cash requirement (line 34 minus line 35)	**36**	166503
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	168128

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	1625
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2025** **This Form is Open to Public Inspection.**

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
HARRY WINSTON, INC. EMPLOYEES' RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
HARRY WINSTON, INC.

D Employer Identification Number (EIN)
13-1479270

Part I Service Provider Information (see instructions)

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)

EQUITABLE ADVISORS, LLC

13-4071393

(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	NONE	39426	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PENCHECKS

33-6134835

(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?
50	NONE	11280	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

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
HARRY WINSTON, INC. EMPLOYEES' RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
HARRY WINSTON, INC.

D Employer Identification Number (EIN)
13-1479270

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)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	253540	268752
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	52890	39637
(2) U.S. Government securities	1c(2)	311250	322615
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	2988285	3816912
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	3371017	2313356
(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)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	6976982	6761272
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	6976982	6761272

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)	174149	
(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)		174149
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	601	
(B) U.S. Government securities	2b(1)(B)	4563	
(C) Corporate debt instruments	2b(1)(C)	170524	
(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)		175688
(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)	52491	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		52491
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	854107	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	854520	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		-413
(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)		338484
c Other income	2c		237
d Total income. Add all **income** amounts in column (b) and enter total	2d		740636
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	905640	
(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)		905640
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	11280	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	39426	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		50706
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		956346
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-215710
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) [X] 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)** [X] 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: CBIZ CPAS P.C. **(2)** EIN: 43-1947695

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) [ ] This form is filed for a CCT, PSA, DCG 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. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

		Yes	No	Amount
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.)	**4a**		X	
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?	**4e**	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**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.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] 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.) ..... [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 589061.

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

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
HARRY WINSTON, INC. EMPLOYEES' RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
HARRY WINSTON, INC.

D Employer Identification Number (EIN)
13-1479270

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): 04-3581074

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** | 0

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**

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

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) and (b):

a Enter the percentage of plan assets held as:
Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

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._____

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 02 / 28 / 2023 (MM/DD/YYYY) and the Opinion Letter serial number Q705217A .

CBIZ CPAs

HARRY WINSTON, INC.
EMPLOYEES' RETIREMENT PLAN

Financial Statements

and

Supplementary Information

December 31, 2025 and 2024

HARRY WINSTON, INC. EMPLOYEES' RETIREMENT PLAN

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CBIZ CPAs P.C.

730 Third Avenue
11th Floor
New York, NY 10017

P: 212.485.5500

Independent Auditor's Report

To the Trustees
Harry Winston, Inc. Employees' Retirement Plan

Opinion

We have audited the financial statements of the Harry Winston, Inc. Employees' Retirement Plan (the "Plan"), 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, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2025 and 2024, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits 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 the Plan 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.

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 the Plan's ability to continue as a going concern within one year after the date that the financial statements are issued or 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 these 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.

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 Matter - 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 at End of Year) as of December 31, 2025 and Schedule of Reportable Transactions for the year ended December 31, 2025 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 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 GAAS.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, 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 information in the accompanying schedules 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.

CBIZ CPAs P.C.

New York, New York
October 6, 2026

HARRY WINSTON, INC. EMPLOYEES' RETIREMENT PLAN
Statements of Net Assets Available for Benefits
December 31, 2025 and 2024

	2025	2024
Assets:		
Investments, at fair value (note 3)	$ 6,492,520	$ 6,723,442
Receivables:		
Accrued interest	45,459	36,597
Other assets	223,293	216,943
Net assets available for benefits	$ 6,761,272	$ 6,976,982

See Notes to Financial Statements.

HARRY WINSTON, INC. EMPLOYEES' RETIREMENT PLAN
Statements of Changes in Net Assets Available for Benefits
Years ended December 31, 2025 and 2024

	2025	2024
Investment income:		
Net appreciation in fair value of investments	$ 338,308	$ 448,221
Interest	175,688	128,168
Dividends	52,491	85,791
Total investment income	566,487	662,180
Employer contributions	174,149	122,434
	740,636	784,614
Deductions:		
Benefits paid to participants	905,640	800,003
Administrative expenses	50,706	52,708
Total deductions	956,346	852,711
Net decrease	(215,710)	(68,097)
Net assets available for benefits:		
Beginning of year	6,976,982	7,045,079
End of year	$ 6,761,272	$ 6,976,982

See Notes to Financial Statements.

(1) Description of Plan

The following description of the Harry Winston, Inc. Employees' Retirement Plan (the "Plan") provides only general information. Participants should refer to the plan document or a summary plan description for a more complete description of the Plan's provisions, which are available from the plan administrator.

(a) General

The Plan is a noncontributory defined benefit plan that covered substantially all of the employees of Harry Winston, Inc. (the "Company") who had completed one year of service as of April 30, 2001 and provides for retirement, death, and disability benefits. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

The Company froze plan participation effective April 30, 2001. After this date, no participants shall accrue additional benefits under the Plan and all accrued benefits are considered fully vested as of that date. The Company replaced the accrual of further Plan benefits with an employer matching contribution to the Harry Winston, Inc. Savings Plan.

The Company's present intention is to make contributions to fund the Plan's accrued service cost and to amortize unfunded frozen actuarial accrued liabilities (as defined) plus interest over a period of 30 years from their respective dates of establishment.

(b) Pension Benefits and Vesting

Under the terms of the Plan, participants are eligible for normal retirement benefits at the later of the attainment of age 65 or the fifth anniversary of Plan participation. Effective April 30, 2001, participation in the Plan was frozen and all accrued benefits are considered fully vested with payments beginning as defined in note 1(d).

A participant's accrued annual benefit at normal retirement date is equal to his or her accrued benefit as of January 1, 1989 plus the sum of (1), (2) and (3), as follows: (1) a percentage A (shown below) of participant's average compensation for each year of service after 1988 at retirement or other termination of employment; (2) plus a percentage B (shown below) of participant's average compensation in excess of Covered Compensation, as defined, for each year of service after 1988 up to 35 years of total service including service prior to 1989 at retirement or other termination of employment; (3) plus a percentage C (shown below) of participant's average compensation for each year of service after 1988 in excess of 35 years of total service including service prior to 1989 at retirement or other termination of employment. Years of service after April 30, 2001 will not be taken into account in determining accrued benefits.

Year of birth	A	B	C
Before 1937	0.75%	0.75%	0.25%
1938 - 1954	0.80	0.70	0.20
After 1954	0.85	0.65	0.15

The Plan permits early retirement after age 55 and completion of 15 years of service; however, benefit payments are reduced based on actuarially determined values. Benefits are payable monthly from the date of retirement as a single-life annuity to unmarried participants and as a reduced joint and 50% survivor annuity to married participants. Certain other optional forms of benefit payments are available.

(c) Death Benefits

If an active employee dies after meeting the requirements for early retirement, the surviving spouse or domestic partner shall receive a pension for life equal to one-half of the joint and 50% survivor benefit determined under the assumption that the participant had elected early retirement commencing on the first day of the month in which death occurred.

(d) Payment of Benefits

On termination of service due to death, disability, or retirement, a participant may elect to receive a lump-sum actuarial equivalent value of their vested accrued retirement benefit, if it does not exceed $1,000 at the time the participant's benefits are paid. Other options include: a life annuity, a life annuity with a spouse's survivor pension, life annuity with full cash refund, joint and survivor annuity, special joint and survivor annuity, and a period certain annuity option.

(2) Summary of Accounting Policies

(a) Basis of Accounting

The financial statements of the Plan have been prepared under the accrual basis of accounting.

(b) Use of Estimates

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

(c) Investment Valuation and Income Recognition

The Plan's investments are stated 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 3 for discussions of fair value measurements. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on an accrual basis. Dividends are recorded on the ex-dividend date. Net realized and unrealized appreciation in fair value of investments consists of the change in unrealized appreciation or depreciation during the year, and the realized gain or loss on the sales of investments during the year. Acquisition costs are included in the cost of investments purchased, and sales are recorded net of selling expenses.

(d) Payment of Benefits

Benefit payments to participants are recorded when paid.

(e) Administrative Expenses

To the extent not paid by the Plan, certain administrative and other expenses of the Plan are paid by the Company. Expenses that are paid directly by the Company are excluded from these financial statements. In addition, certain investment-related expenses are included in net appreciation in fair value of investments in the accompanying statements of changes in net assets available for benefits.

(3) Fair Value Measurements

Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. GAAP establishes a fair value hierarchy, which requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. The standard describes three levels of inputs that may be used to measure fair value:

- **Level 1** - Unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- **Level 2** - Observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or inputs that are observable or corroborated by observable market data for substantially the full term of the assets or liabilities.
- **Level 3** - Unobservable inputs supported by little or no market activity and that reflect the reporting entity's own assumptions about the exit price, including assumptions that market participants would use in pricing the asset or liability.

The asset 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.

The following is a description of the valuation methodologies used for assets measured at fair value as of December 31, 2025 and 2024. There have been no changes in valuation methodologies in 2025 or 2024.

Interest-bearing cash: Valued at carrying value, which approximates fair value.

Corporate notes and exchange-traded funds: Valued at the closing price reported on the active market on which the individual securities are traded.

Mutual funds: Mutual funds are valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily Net Asset Value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

U.S. government securities: Valued using pricing models maximizing the use of observable inputs for similar securities.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2025 and 2024:

	Investments at Fair Value as of December 31, 2025			
	Level 1	Level 2	Level 3	Total
Interest-bearing cash	$ 39,637	$ -	$ -	$ 39,637
Corporate notes	3,816,912	-	-	3,816,912
Mutual funds	884,606	-	-	884,606
Exchange-traded funds	1,428,750	-	-	1,428,750
U.S. government securities	-	322,615	-	322,615
Total investments at fair value	$ 6,169,905	$ 322,615	$ -	$ 6,492,520

	Investments at Fair Value as of December 31, 2024			
	Level 1	Level 2	Level 3	Total
Interest-bearing cash	$ 52,890	$ -	$ -	$ 52,890
Corporate notes	2,988,285	-	-	2,988,285
Mutual funds	798,411	-	-	798,411
Exchange-traded funds	2,572,606	-	-	2,572,606
U.S. government securities	-	311,250	-	311,250
Total investments at fair value	$ 6,412,192	$ 311,250	$ -	$ 6,723,442

There were no transfers between levels in 2025 or 2024.

(4) Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits (see note 1(b)) are those estimated future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to service rendered by the employees to the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. The benefit payable to an employee is the sum of the employee's prior service benefits as defined in the Plan. Benefits payable under all circumstances - retirement, death, disability, and termination of employment - are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by the Plan's independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and 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 assumptions underlying the actuarial valuations at January 1, 2025 and 2024 are as follows:

Discount rate	7.5%
Assumed rate of return on investments	7.5%
Mortality basis	Pri-2012 Mortality Table with MP-2021 Scaling
Retirement	Active participants under age 65 are assumed to retire at age 65. Active participants age 65 or older are assumed to retire on the valuation date.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computation of the actuarial present value of accumulated plan benefits was made as of January 1, 2025 and 2024.

The actuarial present value of accumulated plan benefit information as of January 1, 2025 is as follows:

Vested benefits:	
Participants currently receiving payments	$ 5,314,302
Participants entitled to deferred benefits	1,706,348
Other participants	354,654
Total vested benefits and actuarial present value of accumulated plan benefits	$ 7,375,304

The changes in actuarial present value of accumulated plan benefits for the year ended January 1, 2025 are as follows:

Actuarial present value of accumulated plan benefits at January 1, 2024	$ 7,583,011
Increase (decrease) during the year attributable to:	
Increase for interest due to decrease in the discount period	539,268
Plan experience	53,028
Benefits paid	(800,003)
Net decrease	(207,707)
Actuarial present value of accumulated plan benefits at January 1, 2025	$ 7,375,304

(5) Funding Policy

The Company's funding policy provides that contributions to the Plan, as actuarially determined, shall be equal to at least the minimum funding requirements of ERISA. The Company contributed $174,149 for the year ended December 31, 2025 and $122,434 for the year ended December 31, 2024, which met or exceeded the minimum funding requirements of ERISA.

(6) Related Party Transactions and Party-in-Interest Transactions

Certain Plan investments were managed by LPL Financial LLC, the Plan's custodian and, therefore, these transactions qualify as party-in-interest transactions. Fees incurred by the Plan for investment management services are included in net appreciation in fair value of investments, as they are paid through revenue sharing, rather than direct payment. The Plan or plan sponsor may make payment to custodians, investment advisors, or other service providers for administrative expenses not covered by revenue sharing. These transactions are party-in-interest transactions. The plan sponsor pays directly any other fees related to the Plan's operations.

(7) Plan Termination

Although it has not expressed any intention 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 set forth in ERISA.

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 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 at any time during the five years preceding Plan termination.

(b) Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations (discussed below).

(c) Vested benefits not insured by the PBGC.

(d) All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

Whether all participants receive their benefits should the Plan terminate 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.

(8) Tax Status

The Internal Revenue Service ("IRS") has determined that the volume submitter defined benefit plan document adopted by the Company is designed in accordance with the applicable sections of the Internal Revenue Code ("IRC") and informed the trustee of such in a letter dated February 28, 2023. The plan administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC, and, therefore, believes that the Plan is qualified.

GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain tax 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.

(9) Risks and Uncertainties

The Plan may invest in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. 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 such changes could materially affect the amounts reported in the statements of net assets available for benefits.

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

(10) Subsequent Events

The Plan has evaluated subsequent events through October 6, 2026, which is the date the financial statements were available to be issued. No significant matters were identified for disclosure during this evaluation.

SUPPLEMENTARY INFORMATION

HARRY WINSTON, INC. EMPLOYEES' RETIREMENT PLAN
(Supplementary Information)
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
December 31, 2025

EIN: 13-1479270
PN: 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investments maturity, rate, collateral, par or maturity value	(d) Cost	(e) Current value
	Citibank NA	Interest-bearing cash, 1.0%	$ 39,637	$ 39,637
	Amazon.com Inc.	Corporate note, $100,000, 1.200% due June 3, 2027	101,899	96,600
	Assured Guaranty US Holdings Inc.	Corporate note, $100,000, 6.125% due September 15, 2028	106,925	104,807
	AXA SA	Corporate note, $105,000, 8.600% due December 15, 2030	123,179	122,841
	Banc One Corp	Corporate note, $100,000, 8.000% due April 29, 2027	117,227	105,382
	Bank of America Corp	Corporate note, $100,000, 4.183% due November 25, 2027	101,173	100,163
	Bank of New York Mellon Corp	Corporate note, $100,000, 3.300% due August 23, 2029	95,132	97,004
	Banc One Corp	Corporate note, $150,000, 8.750% due September 1, 2030	182,652	176,443
	Barclays PLC	Corporate note, $200,000, 4.836% due May 9, 2028	202,583	201,125
	Brighthouse Financial Inc.	Corporate note, $100,000, 3.700% due June 22, 2027	97,987	98,719
	Broadridge Financial Solutions Inc.	Corporate note, $200,000, 3.400% due June 27, 2026	190,609	199,238
	Cigna Corp	Corporate note, $220,000, 2.400% due March 15, 2030	196,838	204,018
	Cigna Corp New	Corporate note, $50,000, 4.375% due October 15, 2028	50,167	50,504
	Coca Cola Co	Corporate note, $100,000, 1.450% due June 1, 2027	100,918	97,034
	Credit Suisse AG NY	Corporate note, $250,000, 7.500% due February 15, 2028	280,753	268,422
	Goldman Sachs Group Inc.	Corporate note, $100,000, 3.850% due January 26, 2027	99,540	99,871
	IBM Corp	Corporate note, $100,000, 1.950% due May 15, 2030	85,357	91,111
	Intel Corp	Corporate note, $200,000, 2.450% due November 15, 2029	183,609	186,586
	JPMorgan Chase & Co	Corporate note, $100,000, 4.125% due December 15, 2026	96,507	100,124
	Lloyds Banking Group PLC	Corporate note, $200,000, 3.750% due January 11, 2027	190,717	199,734
	Merrill Lynch & Co	Corporate note, $100,000, 6.220% due September 15, 2026	108,684	101,454
	Mitsubishi UFJ Financial Group Inc.	Corporate note, $200,000, 2.048% due July 17, 2030	177,038	181,440
	New Jersey Bell Telephone Co.	Corporate note, $100,000, 7.850% due November 15, 2029	113,247	111,011
	Oracle Corp	Corporate note, $50,000, 2.650% due July 15, 2026	45,771	49,602
	Oracle Corp	Corporate note, $150,000, 2.875% due March 25, 2031	137,611	134,438
	Philip Morris International Inc.	Corporate note, $125,000, 5.500% due September 7, 2030	132,974	131,323
	Pioneer Natural Resources Co.	Corporate note, $100,000, 7.200% due January 15, 2028	108,781	106,058
	Royal Bank Canada	Corporate note, $100,000, 4.950% due February 1, 2029	101,483	102,610
	Royal Bank Canada Sub	Corporate note, $100,000, 4.650% due January 27, 2026	98,892	99,999
	Wells Fargo & Co	Corporate note, $200,000, 3.000% due April 22, 2026	196,323	199,251
			3,824,576	3,816,912
		Totals carried forward	$ 3,864,213	$ 3,856,549

See accompanying Independent Auditor's Report.

HARRY WINSTON, INC. EMPLOYEES' RETIREMENT PLAN
(Supplementary Information)
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
December 31, 2025

EIN: 13-1479270
PN: 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investments maturity, rate, collateral, par or maturity value	(d) Cost	(e) Current value
		Totals brought forward	$ 3,864,213	$ 3,856,549
	United States Treasury	Government note, $200,000, 0.375% due January 31, 2026	191,587	199,480
	United States Treasury	Government note, $125,000, 2.750% due February 15, 2028	139,004	123,135
			330,591	322,615
	Goldman Sachs GQG Partners Intl Opptys Investor Cl R	Mutual fund	325,110	399,623
	JPMorgan U.S. Treasury Plus Money Market Fund	Mutual fund	484,983	484,983
			810,093	884,606
	Invesco QQQ ETF	Exchange-traded fund	186,698	284,426
	iShares Core S&P Mid Cap ETF	Exchange-traded fund	181,165	207,240
	Sector Financial Select Sector SPDR ETF	Exchange-traded fund	141,222	183,589
	Vanguard High Dividend Yield ETF	Exchange-traded fund	129,813	163,613
	Vanguard Total Stock Market ETF	Exchange-traded fund	225,004	311,801
	Vanguard Value ETF	Exchange-traded fund	210,130	278,081
			1,074,032	1,428,750
		Total investments	$ 6,078,929	$ 6,492,520

See accompanying Independent Auditor's Report.

HARRY WINSTON, INC. EMPLOYEES' RETIREMENT PLAN
(Supplementary Information)
Schedule H, line 4j - Schedule of Reportable Transactions
for the Year Ended December 31, 2025

EIN: 13-1479270
PN: 001

(a) Identity of party involved	(b) Description of asset (include interest rate and maturity in case of a loan)	(c) Purchase price	(d) Selling price	(e) Lease rental	(f) Expense incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
JPMorgan U.S. Treasury Plus Money Market Fund	Mutual fund	N/A	$870,000	N/A	N/A	$870,000	$870,000	$ -
JPMorgan U.S. Treasury Plus Money Market Fund	Mutual fund	$915,000	N/A	N/A	N/A	$915,000	$915,000	$ -

See accompanying Independent Auditor's Report.

Schedule SB Part V-Summary of Plan Provisions

Original Effective Date: January 1, 1973

Last Amendment: Effective Date April 30, 2001

Eligibility: An employee becomes a member on January 1st or July 1st after completion of one year of service provided such employee works more than 1,000 hours in the year.

No additional employees shall become members of the plan after April 30, 2001.

Credited Service For:

a. Prior Service: All service from date of employment to January 1, 1984, less one year.

b. Future Service: All regular full-time service from later of January 1, 1984, or date of membership, to Normal Retirement date, or earlier termination of employment.

Retirement Dates:

a. Normal: First Day of the month coincident with or next following the participant's 65th birthday or January 1, 1984, if later.

b. Early Retirement: Age 55 and 15 years of service

c. Disability: At any time on proof of total and permanent disability.

Considered Compensation:

1) For Prior Service Benefits:
For Salaried Employees: 1983 W-2 pay does not exceed highest 5 calendar year average W-2 pay assuming pays after 1983 are not greater than 1983 pay.

For Commission Employees: Average annual W-2 pay during 5-year period 1979 - 1983. The maximum past service compensation for both Salaried and Commission employees is $250,000.

2) For Future Service Benefits (from January 1, 1984 to December 31, 1988): For salaried employees, greater of basic pay at the beginning of the year or W-2 pay during the preceding Plan Year. For commissioned employees, average annual W-2 pay during the five-year period preceding the applicable Plan Year.

3) For Future Service Benefits (from January 1, 1989): Considered Compensation is average annual W-2 pay during years of membership after January 1, 1990. For 1989 W-2 pay is limited to $200,000, $209,200 for 1990 and $222,220 for 1991, $228,860 for 1992 and $235,840 for 1993 and $150,000 for 1994 through 1996, $160,000 for 1997 through 1999, $170,000 for 2000 through 2001.

Retirement Benefits (and Form):

a. Normal: The monthly normal retirement pension of an employee eligible for each year of benefit service is based on the following:

1) Prior Service Benefit: 1/2% of the first $19,300 of considered compensation plus 1% of considered compensation in excess of $19,300 for each year of credited service to January 1, 1984. Minimum Past Service Benefit is accrued benefit as of January 1, 1984 prior to amendment increased by 3% for each year of membership since January 1, 1981.

Schedule SB Part V-Summary of Plan Provisions (continued)

Retirement Benefits (and Form):

2) Future Service Benefit: 1/2% of considered compensation up to First Social Security "Breakpoint"* plus 1% of considered compensation between First Social Security Breakpoint and Second Breakpoint** plus 1-12% of considered compensation in excess of Second Social Security Breakpoint, for each year of future service.

*$19,300 for 1984, $20,300 for 1985, $21,500 for 1986, $22,400 for 1987, $23,000 for 1988.

**$37,800 for 1984, $39,600 for 1985, $42,000 for 1986, $43,800 for 1987, $45,000 for 1988.

3) Future Service Benefit (from January 1, 1989): Percentage (R1) of considered compensation plus a percentage (R2) of considered compensation in excess of Social Security Covered Compensation, multiplied by years of Credited Service after January 1, 1989, limited to 35 years less years of credited service up to January 1, 1989; plus a percentage (R3) of considered compensation multiplied by years of credited service after January 1, 1989 which exceeds 35 years of credited service including years prior to January 1, 1989.

Years of Birth	R1	R2	R3
Before 1937	.0075	.0075	.0025
1938 - 1954	.0080	.0070	.0020
After 1954	.0085	.0065	.0015

All future service benefits were frozen as of April 30, 2001

b. Deferred Vested: Benefit begin at actual retirement based on the greater of continued accruals through actual retirement date or actuarial equivalent of the member's benefit at Normal Retirement Age.

c. Early Retirement: Benefit is accrued pension deferred to age 65 or reduced immediate benefit.

b. Deferred Vested: Benefit begin at actual retirement based on the greater of continued accruals through actual retirement date or actuarial equivalent of the member's benefit at Normal Retirement Age.

c. Early Retirement: Benefit is accrued pension deferred to age 65 or reduced immediate benefit.

Immediate benefit reduction factors are as follows:

Age at Annuity Starting Date	Reduction Factor
64	60/65ths
63	56/65ths
62	52/65ths
61	47/65ths
60	43/65ths
59	40/65ths
58	37/65ths
57	34/65ths
56	31/65ths
55	28/65ths

Schedule SB Part V-Summary of Plan Provisions (continued)

d.	Disability:	Accrued pension deferred to age 65 or actuarially reduced immediate benefit. Benefit is integrated with Long-Term Disability Insurance Plan.
e.	Death:	Before Retirement Spouse's benefit upon death with vested interest beginning when member would have reached his Early Retirement Age equal to one-half the pension the member would have received had he retired on his date of death or his Early Retirement Age, if later, with a joint and 1/2 survivor option in effect. After Retirement Qualified Joint and One-Half Survivor Benefit if married, unless waived, or optional benefits at election of employee. Options Full Cash Refund, Joint and Survivor and Period Certain and Life.

Standard Form of Benefit

Single Employee:	Life Annuity.
Married Employee:	Actuarially reduced Joint and One-Half Survivor Annuity. Life Annuity if married employee waives qualified joint and survivor annuity.

Vesting

Eligibility:	Full vesting after 5 years of Vesting Service to accrued pension deferred to age 65.
Benefit:	Actuarially reduced pension is available at age 55 if member had 15 years' service at date of termination.
Vesting Service:	Prior to January 1, 1976, all service rounded to nearest completed years. After January 1, 1976, one year of Vesting Service is credited for each year member works more than 1,000 hours.

Plan Name: Harry Winston, Inc. Employees' Retirement Plan
EIN: 13-1479270
PN: 001
Plan Year: 1/1/2025-12/31/2025

Schedule SB LINE 22-Description of Weighted Average Retirement Age

100% of participants are assumed to retire at age 65.

EIN: 13-1479270

PN #: 001

Plan Name: Harry Winston, Inc. Employees' Retirement Plan

Plan Year: 1/1/2025- 12/31/2025

Schedule SB Line 26 - Schedule of Active Participants

	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up	Total
Attained											
Age	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.
Under 25	0	0	0	0	0	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0	0	0	0	0	0
30 to 34	0	0	0	0	0	0	0	0	0	0	0
35 to 39	0	0	0	0	0	0	0	0	0	0	0
40 to 44	0	0	0	0	0	0	0	0	0	0	0
45 to 49	0	0	0	0	0	0	0	0	0	0	0
50 to 54	0	0	0	0	0	0	0	0	0	0	0
55 to 59	0	0	0	0	0	0	3	0	0	0	3
60 to 64	0	0	0	0	0	0	1	2	0	0	3
65 to 69	0	0	0	0	0	0	0	0	0	1	1
70 & up	0	0	0	0	0	0	2	0	0	0	2
Total	0	0	0	0	0	0	6	2	0	1	9

EIN: 13-1479270
PN #: 001
Plan Name: Harry Winston, Inc. Employees' Retirement Plan
Plan Year: 1/1/2025 - 12/31/2025

Schedule SB, Line 32 - Schedule of Amortization Bases

SCHEDULE OF AMORTIZATION BASES

Type of Base	Base Establishment Date	Present Value of Remaining Installment Amount	Remaining Installment	Amortization Installment
Shortfall	1/1/2021	691,532	11	80,005
	1/1/2022	(387,742)	12	(42,091)
	1/1/2023	901,460	13	92,439
	1/1/2024	(249,241)	14	(24,281)
		525,311	15	48,857
Total		1,481,320		154,929

Plan Name: Harry Winston, Inc. Employees' Retirement Plan
EIN: 13-1479270
PN: 001
Plan Year: 1/1/2025-12/31/2025

Schedule SB Part V- Statement of Actuarial Methods/Assumptions

COST METHOD

In accordance with PPA, the annual cost is equal to the target normal cost plus the shortfall amortization charge minus any prefunding and carryover balances.

Unit Credit method. The normal cost is the sum of the individual normal costs for active participants. The normal cost for an individual is the present value, as of the valuation date, of the participant's retirement, death, and withdrawal benefits which he is expected to accrue during the current plan year.

The actuarial accrued liability is the sum of the individual present values, for all participants, of the benefits accrued, based on service to the valuation date.

The actuarial liabilities shown in this report are determined using software purchased from an outside vendor which was developed for this purpose. Certain information is entered into this model in order to generate the liabilities specific to your pension plan. These inputs include economic and non-economic assumptions, plan provisions and census information. We rely on the coding within the software to value the liabilities using the actuarial methods and assumptions selected. Both the input to and the output from the model is checked for accuracy and reviewed for reasonableness.

ACTUARIAL ASSUMPTIONS

Interest Rate (as prescribed by PPA and modified by Interest Rate Stabilization)

Without Adjusted Interest Rates:

Liabilities are valued using the three segment rates based on the 24-month average of the corporate bond yield curve published by the Secretary of the Treasury for the applicable month of January 2025.

With Adjusted Interest Rates:

The interest rates are the adjusted 24-month segment rates using 25-year average segment rate corridors of 95% to 105% per Interest Rate Stabilization.

PBGC Premiums:

The Plan Sponsor elected to use the Alternative Method to determine the 2025 Variable Rate Premium.

	Without Adjusted Interest Rates	With Adjusted Interest Rates	PBGC Premiums
Segment 1 (0 to 5 years)	5.00%	5.00%	5.00%
Segment 2 (5 to 20 years)	5.27%	5.27%	5.27%
Segment 3 (20+ years)	5.40%	5.50%	5.40%
Effective Rate	5.26%	5.27%	5.26%

Schedule SB Part V- Statement of Actuarial Methods/Assumptions (continued)

Retirement

Mortality Assumption –2025 Optional Combined Table provided in IRC Regulation §1.430(h)(3)-1(e)

Additional Assumptions

Credit Balances – Excess contributions plus interest for the 2024 plan year in the amount of $1,683 were elected to be added to the prefunding balance.
The voluntary reduction of the funding standard carryover balance was $0.
The voluntary reduction of the prefunding balance was $1,683.

Expense Load – "Plan related" expenses are assumed to be $11,574.

Withdrawal Rates –None

Disability Rates – None

Benefit Form –Life Annuity

Percent Married – 80% of the males and 80% of the females were assumed to be married.

Age of Spouse –The female is assumed to be 5 years younger than the male spouse.

Assumed Retirement Age– All employees under age 65 are assumed to retire at age 65. All employees aged 65 or over on the valuation date are assumed to retire on the valuation date

Interest Rate for Low-Default-Risk Obligation: 5.31%

Data– Census data were supplied by the Plan Sponsor. Asset data was supplied by the Plan Trustee. While a review was made for reasonableness and consistency, the valuation fully relied on the providers for the accuracy and comprehensiveness of the data.

RATIONALE FOR ASSUMPTIONS

1. Prescribed Assumptions: The Interest Rates and Mortality Assumptions are prescribed by the IRS and/or Plan Sponsor elections.
2. The Retirement, Withdrawal, and Disability Assumptions were chosen based on industry trends related to the business of the Plan Sponsor.
3. The Expected Return on Plan Assets and the Salary Projection assumptions were chosen based on discussions with the Plan Sponsor.

ASSET VALUATION

The actuarial value of plan assets is developed as the 3-year average of the plan assets based on the market value of assets as of the valuation date and the "adjusted value" of market assets for each of the two immediately preceding valuation dates. The adjusted value of assets at each preceding valuation date is equal to the market value of assets on such valuation date plus the net cash flow amount (including expected earnings on investments) for each following year up to the current valuation date. In this way, one third of the investment gain or loss over the preceding twelve months
is recognized in plan assets immediately, and the other two thirds is deferred. Valuation assets are

further limited to a 10% corridor around market value.

CBIZ CPAs

HARRY WINSTON, INC.
EMPLOYEES' RETIREMENT PLAN

Financial Statements

and

Supplementary Information

December 31, 2025 and 2024

HARRY WINSTON, INC. EMPLOYEES' RETIREMENT PLAN

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CBIZ CPAs P.C.

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Independent Auditor's Report

To the Trustees
Harry Winston, Inc. Employees' Retirement Plan

Opinion

We have audited the financial statements of the Harry Winston, Inc. Employees' Retirement Plan (the "Plan"), 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, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2025 and 2024, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits 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 the Plan 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.

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 the Plan's ability to continue as a going concern within one year after the date that the financial statements are issued or 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 these 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.

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 Matter - 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 at End of Year) as of December 31, 2025 and Schedule of Reportable Transactions for the year ended December 31, 2025 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 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 GAAS.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, 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 information in the accompanying schedules 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.

CBIZ CPAs P.C.

New York, New York
October 6, 2026

HARRY WINSTON, INC. EMPLOYEES' RETIREMENT PLAN
Statements of Net Assets Available for Benefits
December 31, 2025 and 2024

	2025	2024
Assets:		
Investments, at fair value (note 3)	$ 6,492,520	$ 6,723,442
Receivables:		
Accrued interest	45,459	36,597
Other assets	223,293	216,943
Net assets available for benefits	$ 6,761,272	$ 6,976,982

See Notes to Financial Statements.

HARRY WINSTON, INC. EMPLOYEES' RETIREMENT PLAN
Statements of Changes in Net Assets Available for Benefits
Years ended December 31, 2025 and 2024

	2025	2024
Investment income:		
Net appreciation in fair value of investments	$ 338,308	$ 448,221
Interest	175,688	128,168
Dividends	52,491	85,791
Total investment income	566,487	662,180
Employer contributions	174,149	122,434
	740,636	784,614
Deductions:		
Benefits paid to participants	905,640	800,003
Administrative expenses	50,706	52,708
Total deductions	956,346	852,711
Net decrease	(215,710)	(68,097)
Net assets available for benefits:		
Beginning of year	6,976,982	7,045,079
End of year	$ 6,761,272	$ 6,976,982

See Notes to Financial Statements.

(1) Description of Plan

The following description of the Harry Winston, Inc. Employees' Retirement Plan (the "Plan") provides only general information. Participants should refer to the plan document or a summary plan description for a more complete description of the Plan's provisions, which are available from the plan administrator.

(a) General

The Plan is a noncontributory defined benefit plan that covered substantially all of the employees of Harry Winston, Inc. (the "Company") who had completed one year of service as of April 30, 2001 and provides for retirement, death, and disability benefits. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

The Company froze plan participation effective April 30, 2001. After this date, no participants shall accrue additional benefits under the Plan and all accrued benefits are considered fully vested as of that date. The Company replaced the accrual of further Plan benefits with an employer matching contribution to the Harry Winston, Inc. Savings Plan.

The Company's present intention is to make contributions to fund the Plan's accrued service cost and to amortize unfunded frozen actuarial accrued liabilities (as defined) plus interest over a period of 30 years from their respective dates of establishment.

(b) Pension Benefits and Vesting

Under the terms of the Plan, participants are eligible for normal retirement benefits at the later of the attainment of age 65 or the fifth anniversary of Plan participation. Effective April 30, 2001, participation in the Plan was frozen and all accrued benefits are considered fully vested with payments beginning as defined in note 1(d).

A participant's accrued annual benefit at normal retirement date is equal to his or her accrued benefit as of January 1, 1989 plus the sum of (1), (2) and (3), as follows: (1) a percentage A (shown below) of participant's average compensation for each year of service after 1988 at retirement or other termination of employment; (2) plus a percentage B (shown below) of participant's average compensation in excess of Covered Compensation, as defined, for each year of service after 1988 up to 35 years of total service including service prior to 1989 at retirement or other termination of employment; (3) plus a percentage C (shown below) of participant's average compensation for each year of service after 1988 in excess of 35 years of total service including service prior to 1989 at retirement or other termination of employment. Years of service after April 30, 2001 will not be taken into account in determining accrued benefits.

Year of birth	A	B	C
Before 1937	0.75%	0.75%	0.25%
1938 - 1954	0.80	0.70	0.20
After 1954	0.85	0.65	0.15

The Plan permits early retirement after age 55 and completion of 15 years of service; however, benefit payments are reduced based on actuarially determined values. Benefits are payable monthly from the date of retirement as a single-life annuity to unmarried participants and as a reduced joint and 50% survivor annuity to married participants. Certain other optional forms of benefit payments are available.

(c) Death Benefits

If an active employee dies after meeting the requirements for early retirement, the surviving spouse or domestic partner shall receive a pension for life equal to one-half of the joint and 50% survivor benefit determined under the assumption that the participant had elected early retirement commencing on the first day of the month in which death occurred.

(d) Payment of Benefits

On termination of service due to death, disability, or retirement, a participant may elect to receive a lump-sum actuarial equivalent value of their vested accrued retirement benefit, if it does not exceed $1,000 at the time the participant's benefits are paid. Other options include: a life annuity, a life annuity with a spouse's survivor pension, life annuity with full cash refund, joint and survivor annuity, special joint and survivor annuity, and a period certain annuity option.

(2) Summary of Accounting Policies

(a) Basis of Accounting

The financial statements of the Plan have been prepared under the accrual basis of accounting.

(b) Use of Estimates

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

(c) Investment Valuation and Income Recognition

The Plan's investments are stated 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 3 for discussions of fair value measurements. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on an accrual basis. Dividends are recorded on the ex-dividend date. Net realized and unrealized appreciation in fair value of investments consists of the change in unrealized appreciation or depreciation during the year, and the realized gain or loss on the sales of investments during the year. Acquisition costs are included in the cost of investments purchased, and sales are recorded net of selling expenses.

(d) Payment of Benefits

Benefit payments to participants are recorded when paid.

(e) Administrative Expenses

To the extent not paid by the Plan, certain administrative and other expenses of the Plan are paid by the Company. Expenses that are paid directly by the Company are excluded from these financial statements. In addition, certain investment-related expenses are included in net appreciation in fair value of investments in the accompanying statements of changes in net assets available for benefits.

(3) Fair Value Measurements

Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. GAAP establishes a fair value hierarchy, which requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. The standard describes three levels of inputs that may be used to measure fair value:

- **Level 1** - Unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- **Level 2** - Observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or inputs that are observable or corroborated by observable market data for substantially the full term of the assets or liabilities.
- **Level 3** - Unobservable inputs supported by little or no market activity and that reflect the reporting entity's own assumptions about the exit price, including assumptions that market participants would use in pricing the asset or liability.

The asset 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.

The following is a description of the valuation methodologies used for assets measured at fair value as of December 31, 2025 and 2024. There have been no changes in valuation methodologies in 2025 or 2024.

Interest-bearing cash: Valued at carrying value, which approximates fair value.

Corporate notes and exchange-traded funds: Valued at the closing price reported on the active market on which the individual securities are traded.

Mutual funds: Mutual funds are valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily Net Asset Value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

U.S. government securities: Valued using pricing models maximizing the use of observable inputs for similar securities.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2025 and 2024:

	Investments at Fair Value as of December 31, 2025			
	Level 1	Level 2	Level 3	Total
Interest-bearing cash	$ 39,637	$ -	$ -	$ 39,637
Corporate notes	3,816,912	-	-	3,816,912
Mutual funds	884,606	-	-	884,606
Exchange-traded funds	1,428,750	-	-	1,428,750
U.S. government securities	-	322,615	-	322,615
Total investments at fair value	$ 6,169,905	$ 322,615	$ -	$ 6,492,520

	Investments at Fair Value as of December 31, 2024			
	Level 1	Level 2	Level 3	Total
Interest-bearing cash	$ 52,890	$ -	$ -	$ 52,890
Corporate notes	2,988,285	-	-	2,988,285
Mutual funds	798,411	-	-	798,411
Exchange-traded funds	2,572,606	-	-	2,572,606
U.S. government securities	-	311,250	-	311,250
Total investments at fair value	$ 6,412,192	$ 311,250	$ -	$ 6,723,442

There were no transfers between levels in 2025 or 2024.

(4) Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits (see note 1(b)) are those estimated future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to service rendered by the employees to the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. The benefit payable to an employee is the sum of the employee's prior service benefits as defined in the Plan. Benefits payable under all circumstances - retirement, death, disability, and termination of employment - are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by the Plan's independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and 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 assumptions underlying the actuarial valuations at January 1, 2025 and 2024 are as follows:

Discount rate	7.5%
Assumed rate of return on investments	7.5%
Mortality basis	Pri-2012 Mortality Table with MP-2021 Scaling
Retirement	Active participants under age 65 are assumed to retire at age 65. Active participants age 65 or older are assumed to retire on the valuation date.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computation of the actuarial present value of accumulated plan benefits was made as of January 1, 2025 and 2024.

The actuarial present value of accumulated plan benefit information as of January 1, 2025 is as follows:

Vested benefits:	
Participants currently receiving payments	$ 5,314,302
Participants entitled to deferred benefits	1,706,348
Other participants	354,654
Total vested benefits and actuarial present value of accumulated plan benefits	$ 7,375,304

The changes in actuarial present value of accumulated plan benefits for the year ended January 1, 2025 are as follows:

Actuarial present value of accumulated plan benefits at January 1, 2024	$ 7,583,011
Increase (decrease) during the year attributable to:	
Increase for interest due to decrease in the discount period	539,268
Plan experience	53,028
Benefits paid	(800,003)
Net decrease	(207,707)
Actuarial present value of accumulated plan benefits at January 1, 2025	$ 7,375,304

(5) Funding Policy

The Company's funding policy provides that contributions to the Plan, as actuarially determined, shall be equal to at least the minimum funding requirements of ERISA. The Company contributed $174,149 for the year ended December 31, 2025 and $122,434 for the year ended December 31, 2024, which met or exceeded the minimum funding requirements of ERISA.

(6) Related Party Transactions and Party-in-Interest Transactions

Certain Plan investments were managed by LPL Financial LLC, the Plan's custodian and, therefore, these transactions qualify as party-in-interest transactions. Fees incurred by the Plan for investment management services are included in net appreciation in fair value of investments, as they are paid through revenue sharing, rather than direct payment. The Plan or plan sponsor may make payment to custodians, investment advisors, or other service providers for administrative expenses not covered by revenue sharing. These transactions are party-in-interest transactions. The plan sponsor pays directly any other fees related to the Plan's operations.

(7) Plan Termination

Although it has not expressed any intention 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 set forth in ERISA.

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 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 at any time during the five years preceding Plan termination.

(b) Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations (discussed below).

(c) Vested benefits not insured by the PBGC.

(d) All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

Whether all participants receive their benefits should the Plan terminate 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.

(8) Tax Status

The Internal Revenue Service ("IRS") has determined that the volume submitter defined benefit plan document adopted by the Company is designed in accordance with the applicable sections of the Internal Revenue Code ("IRC") and informed the trustee of such in a letter dated February 28, 2023. The plan administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC, and, therefore, believes that the Plan is qualified.

GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain tax 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.

(9) Risks and Uncertainties

The Plan may invest in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. 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 such changes could materially affect the amounts reported in the statements of net assets available for benefits.

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

(10) Subsequent Events

The Plan has evaluated subsequent events through October 6, 2026, which is the date the financial statements were available to be issued. No significant matters were identified for disclosure during this evaluation.

SUPPLEMENTARY INFORMATION

HARRY WINSTON, INC. EMPLOYEES' RETIREMENT PLAN
(Supplementary Information)
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
December 31, 2025

EIN: 13-1479270
PN: 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investments maturity, rate, collateral, par or maturity value	(d) Cost	(e) Current value
	Citibank NA	Interest-bearing cash, 1.0%	$ 39,637	$ 39,637
	Amazon.com Inc.	Corporate note, $100,000, 1.200% due June 3, 2027	101,899	96,600
	Assured Guaranty US Holdings Inc.	Corporate note, $100,000, 6.125% due September 15, 2028	106,925	104,807
	AXA SA	Corporate note, $105,000, 8.600% due December 15, 2030	123,179	122,841
	Banc One Corp	Corporate note, $100,000, 8.000% due April 29, 2027	117,227	105,382
	Bank of America Corp	Corporate note, $100,000, 4.183% due November 25, 2027	101,173	100,163
	Bank of New York Mellon Corp	Corporate note, $100,000, 3.300% due August 23, 2029	95,132	97,004
	Banc One Corp	Corporate note, $150,000, 8.750% due September 1, 2030	182,652	176,443
	Barclays PLC	Corporate note, $200,000, 4.836% due May 9, 2028	202,583	201,125
	Brighthouse Financial Inc.	Corporate note, $100,000, 3.700% due June 22, 2027	97,987	98,719
	Broadridge Financial Solutions Inc.	Corporate note, $200,000, 3.400% due June 27, 2026	190,609	199,238
	Cigna Corp	Corporate note, $220,000, 2.400% due March 15, 2030	196,838	204,018
	Cigna Corp New	Corporate note, $50,000, 4.375% due October 15, 2028	50,167	50,504
	Coca Cola Co	Corporate note, $100,000, 1.450% due June 1, 2027	100,918	97,034
	Credit Suisse AG NY	Corporate note, $250,000, 7.500% due February 15, 2028	280,753	268,422
	Goldman Sachs Group Inc.	Corporate note, $100,000, 3.850% due January 26, 2027	99,540	99,871
	IBM Corp	Corporate note, $100,000, 1.950% due May 15, 2030	85,357	91,111
	Intel Corp	Corporate note, $200,000, 2.450% due November 15, 2029	183,609	186,586
	JPMorgan Chase & Co	Corporate note, $100,000, 4.125% due December 15, 2026	96,507	100,124
	Lloyds Banking Group PLC	Corporate note, $200,000, 3.750% due January 11, 2027	190,717	199,734
	Merrill Lynch & Co	Corporate note, $100,000, 6.220% due September 15, 2026	108,684	101,454
	Mitsubishi UFJ Financial Group Inc.	Corporate note, $200,000, 2.048% due July 17, 2030	177,038	181,440
	New Jersey Bell Telephone Co.	Corporate note, $100,000, 7.850% due November 15, 2029	113,247	111,011
	Oracle Corp	Corporate note, $50,000, 2.650% due July 15, 2026	45,771	49,602
	Oracle Corp	Corporate note, $150,000, 2.875% due March 25, 2031	137,611	134,438
	Philip Morris International Inc.	Corporate note, $125,000, 5.500% due September 7, 2030	132,974	131,323
	Pioneer Natural Resources Co.	Corporate note, $100,000, 7.200% due January 15, 2028	108,781	106,058
	Royal Bank Canada	Corporate note, $100,000, 4.950% due February 1, 2029	101,483	102,610
	Royal Bank Canada Sub	Corporate note, $100,000, 4.650% due January 27, 2026	98,892	99,999
	Wells Fargo & Co	Corporate note, $200,000, 3.000% due April 22, 2026	196,323	199,251
			3,824,576	3,816,912
		Totals carried forward	$ 3,864,213	$ 3,856,549

See accompanying Independent Auditor's Report.

HARRY WINSTON, INC. EMPLOYEES' RETIREMENT PLAN
(Supplementary Information)
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
December 31, 2025

EIN: 13-1479270
PN: 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investments maturity, rate, collateral, par or maturity value	(d) Cost	(e) Current value
		Totals brought forward	$ 3,864,213	$ 3,856,549
	United States Treasury	Government note, $200,000, 0.375% due January 31, 2026	191,587	199,480
	United States Treasury	Government note, $125,000, 2.750% due February 15, 2028	139,004	123,135
			330,591	322,615
	Goldman Sachs GQG Partners Intl Opptys Investor Cl R	Mutual fund	325,110	399,623
	JPMorgan U.S. Treasury Plus Money Market Fund	Mutual fund	484,983	484,983
			810,093	884,606
	Invesco QQQ ETF	Exchange-traded fund	186,698	284,426
	iShares Core S&P Mid Cap ETF	Exchange-traded fund	181,165	207,240
	Sector Financial Select Sector SPDR ETF	Exchange-traded fund	141,222	183,589
	Vanguard High Dividend Yield ETF	Exchange-traded fund	129,813	163,613
	Vanguard Total Stock Market ETF	Exchange-traded fund	225,004	311,801
	Vanguard Value ETF	Exchange-traded fund	210,130	278,081
			1,074,032	1,428,750
		Total investments	$ 6,078,929	$ 6,492,520

See accompanying Independent Auditor's Report.

HARRY WINSTON, INC. EMPLOYEES' RETIREMENT PLAN
(Supplementary Information)
Schedule H, line 4j - Schedule of Reportable Transactions
for the Year Ended December 31, 2025

EIN: 13-1479270
PN: 001

(a) Identity of party involved	(b) Description of asset (include interest rate and maturity in case of a loan)	(c) Purchase price	(d) Selling price	(e) Lease rental	(f) Expense incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
JPMorgan U.S. Treasury Plus Money Market Fund	Mutual fund	N/A	$870,000	N/A	N/A	$870,000	$870,000	$ -
JPMorgan U.S. Treasury Plus Money Market Fund	Mutual fund	$915,000	N/A	N/A	N/A	$915,000	$915,000	$ -

See accompanying Independent Auditor's Report.

CBIZ CPAs

HARRY WINSTON, INC.
EMPLOYEES' RETIREMENT PLAN

Financial Statements

and

Supplementary Information

December 31, 2025 and 2024

HARRY WINSTON, INC. EMPLOYEES' RETIREMENT PLAN

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CBIZ CPAs P.C.

730 Third Avenue
11th Floor
New York, NY 10017

P: 212.485.5500

Independent Auditor's Report

To the Trustees
Harry Winston, Inc. Employees' Retirement Plan

Opinion

We have audited the financial statements of the Harry Winston, Inc. Employees' Retirement Plan (the "Plan"), 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, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2025 and 2024, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits 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 the Plan 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.

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 the Plan's ability to continue as a going concern within one year after the date that the financial statements are issued or 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 these 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.

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 Matter - 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 at End of Year) as of December 31, 2025 and Schedule of Reportable Transactions for the year ended December 31, 2025 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 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 GAAS.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, 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 information in the accompanying schedules 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.

CBIZ CPAs P.C.

New York, New York
October 6, 2026

HARRY WINSTON, INC. EMPLOYEES' RETIREMENT PLAN
Statements of Net Assets Available for Benefits
December 31, 2025 and 2024

	2025	2024
Assets:		
Investments, at fair value (note 3)	$ 6,492,520	$ 6,723,442
Receivables:		
Accrued interest	45,459	36,597
Other assets	223,293	216,943
Net assets available for benefits	$ 6,761,272	$ 6,976,982

See Notes to Financial Statements.

HARRY WINSTON, INC. EMPLOYEES' RETIREMENT PLAN
Statements of Changes in Net Assets Available for Benefits
Years ended December 31, 2025 and 2024

	2025	2024
Investment income:		
Net appreciation in fair value of investments	$ 338,308	$ 448,221
Interest	175,688	128,168
Dividends	52,491	85,791
Total investment income	566,487	662,180
Employer contributions	174,149	122,434
	740,636	784,614
Deductions:		
Benefits paid to participants	905,640	800,003
Administrative expenses	50,706	52,708
Total deductions	956,346	852,711
Net decrease	(215,710)	(68,097)
Net assets available for benefits:		
Beginning of year	6,976,982	7,045,079
End of year	$ 6,761,272	$ 6,976,982

See Notes to Financial Statements.

(1) Description of Plan

The following description of the Harry Winston, Inc. Employees' Retirement Plan (the "Plan") provides only general information. Participants should refer to the plan document or a summary plan description for a more complete description of the Plan's provisions, which are available from the plan administrator.

(a) General

The Plan is a noncontributory defined benefit plan that covered substantially all of the employees of Harry Winston, Inc. (the "Company") who had completed one year of service as of April 30, 2001 and provides for retirement, death, and disability benefits. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

The Company froze plan participation effective April 30, 2001. After this date, no participants shall accrue additional benefits under the Plan and all accrued benefits are considered fully vested as of that date. The Company replaced the accrual of further Plan benefits with an employer matching contribution to the Harry Winston, Inc. Savings Plan.

The Company's present intention is to make contributions to fund the Plan's accrued service cost and to amortize unfunded frozen actuarial accrued liabilities (as defined) plus interest over a period of 30 years from their respective dates of establishment.

(b) Pension Benefits and Vesting

Under the terms of the Plan, participants are eligible for normal retirement benefits at the later of the attainment of age 65 or the fifth anniversary of Plan participation. Effective April 30, 2001, participation in the Plan was frozen and all accrued benefits are considered fully vested with payments beginning as defined in note 1(d).

A participant's accrued annual benefit at normal retirement date is equal to his or her accrued benefit as of January 1, 1989 plus the sum of (1), (2) and (3), as follows: (1) a percentage A (shown below) of participant's average compensation for each year of service after 1988 at retirement or other termination of employment; (2) plus a percentage B (shown below) of participant's average compensation in excess of Covered Compensation, as defined, for each year of service after 1988 up to 35 years of total service including service prior to 1989 at retirement or other termination of employment; (3) plus a percentage C (shown below) of participant's average compensation for each year of service after 1988 in excess of 35 years of total service including service prior to 1989 at retirement or other termination of employment. Years of service after April 30, 2001 will not be taken into account in determining accrued benefits.

Year of birth	A	B	C
Before 1937	0.75%	0.75%	0.25%
1938 - 1954	0.80	0.70	0.20
After 1954	0.85	0.65	0.15

The Plan permits early retirement after age 55 and completion of 15 years of service; however, benefit payments are reduced based on actuarially determined values. Benefits are payable monthly from the date of retirement as a single-life annuity to unmarried participants and as a reduced joint and 50% survivor annuity to married participants. Certain other optional forms of benefit payments are available.

(c) Death Benefits

If an active employee dies after meeting the requirements for early retirement, the surviving spouse or domestic partner shall receive a pension for life equal to one-half of the joint and 50% survivor benefit determined under the assumption that the participant had elected early retirement commencing on the first day of the month in which death occurred.

(d) Payment of Benefits

On termination of service due to death, disability, or retirement, a participant may elect to receive a lump-sum actuarial equivalent value of their vested accrued retirement benefit, if it does not exceed $1,000 at the time the participant's benefits are paid. Other options include: a life annuity, a life annuity with a spouse's survivor pension, life annuity with full cash refund, joint and survivor annuity, special joint and survivor annuity, and a period certain annuity option.

(2) Summary of Accounting Policies

(a) Basis of Accounting

The financial statements of the Plan have been prepared under the accrual basis of accounting.

(b) Use of Estimates

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

(c) Investment Valuation and Income Recognition

The Plan's investments are stated 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 3 for discussions of fair value measurements. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on an accrual basis. Dividends are recorded on the ex-dividend date. Net realized and unrealized appreciation in fair value of investments consists of the change in unrealized appreciation or depreciation during the year, and the realized gain or loss on the sales of investments during the year. Acquisition costs are included in the cost of investments purchased, and sales are recorded net of selling expenses.

(d) Payment of Benefits

Benefit payments to participants are recorded when paid.

(e) Administrative Expenses

To the extent not paid by the Plan, certain administrative and other expenses of the Plan are paid by the Company. Expenses that are paid directly by the Company are excluded from these financial statements. In addition, certain investment-related expenses are included in net appreciation in fair value of investments in the accompanying statements of changes in net assets available for benefits.

(3) Fair Value Measurements

Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. GAAP establishes a fair value hierarchy, which requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. The standard describes three levels of inputs that may be used to measure fair value:

- **Level 1** - Unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- **Level 2** - Observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or inputs that are observable or corroborated by observable market data for substantially the full term of the assets or liabilities.
- **Level 3** - Unobservable inputs supported by little or no market activity and that reflect the reporting entity's own assumptions about the exit price, including assumptions that market participants would use in pricing the asset or liability.

The asset 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.

The following is a description of the valuation methodologies used for assets measured at fair value as of December 31, 2025 and 2024. There have been no changes in valuation methodologies in 2025 or 2024.

Interest-bearing cash: Valued at carrying value, which approximates fair value.

Corporate notes and exchange-traded funds: Valued at the closing price reported on the active market on which the individual securities are traded.

Mutual funds: Mutual funds are valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily Net Asset Value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

U.S. government securities: Valued using pricing models maximizing the use of observable inputs for similar securities.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2025 and 2024:

	Investments at Fair Value as of December 31, 2025			
	Level 1	Level 2	Level 3	Total
Interest-bearing cash	$ 39,637	$ -	$ -	$ 39,637
Corporate notes	3,816,912	-	-	3,816,912
Mutual funds	884,606	-	-	884,606
Exchange-traded funds	1,428,750	-	-	1,428,750
U.S. government securities	-	322,615	-	322,615
Total investments at fair value	$ 6,169,905	$ 322,615	$ -	$ 6,492,520

	Investments at Fair Value as of December 31, 2024			
	Level 1	Level 2	Level 3	Total
Interest-bearing cash	$ 52,890	$ -	$ -	$ 52,890
Corporate notes	2,988,285	-	-	2,988,285
Mutual funds	798,411	-	-	798,411
Exchange-traded funds	2,572,606	-	-	2,572,606
U.S. government securities	-	311,250	-	311,250
Total investments at fair value	$ 6,412,192	$ 311,250	$ -	$ 6,723,442

There were no transfers between levels in 2025 or 2024.

(4) Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits (see note 1(b)) are those estimated future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to service rendered by the employees to the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. The benefit payable to an employee is the sum of the employee's prior service benefits as defined in the Plan. Benefits payable under all circumstances - retirement, death, disability, and termination of employment - are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by the Plan's independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and 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 assumptions underlying the actuarial valuations at January 1, 2025 and 2024 are as follows:

Discount rate	7.5%
Assumed rate of return on investments	7.5%
Mortality basis	Pri-2012 Mortality Table with MP-2021 Scaling
Retirement	Active participants under age 65 are assumed to retire at age 65. Active participants age 65 or older are assumed to retire on the valuation date.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computation of the actuarial present value of accumulated plan benefits was made as of January 1, 2025 and 2024.

The actuarial present value of accumulated plan benefit information as of January 1, 2025 is as follows:

Vested benefits:	
Participants currently receiving payments	$ 5,314,302
Participants entitled to deferred benefits	1,706,348
Other participants	354,654
Total vested benefits and actuarial present value of accumulated plan benefits	$ 7,375,304

The changes in actuarial present value of accumulated plan benefits for the year ended January 1, 2025 are as follows:

Actuarial present value of accumulated plan benefits at January 1, 2024	$ 7,583,011
Increase (decrease) during the year attributable to:	
Increase for interest due to decrease in the discount period	539,268
Plan experience	53,028
Benefits paid	(800,003)
Net decrease	(207,707)
Actuarial present value of accumulated plan benefits at January 1, 2025	$ 7,375,304

(5) Funding Policy

The Company's funding policy provides that contributions to the Plan, as actuarially determined, shall be equal to at least the minimum funding requirements of ERISA. The Company contributed $174,149 for the year ended December 31, 2025 and $122,434 for the year ended December 31, 2024, which met or exceeded the minimum funding requirements of ERISA.

(6) Related Party Transactions and Party-in-Interest Transactions

Certain Plan investments were managed by LPL Financial LLC, the Plan's custodian and, therefore, these transactions qualify as party-in-interest transactions. Fees incurred by the Plan for investment management services are included in net appreciation in fair value of investments, as they are paid through revenue sharing, rather than direct payment. The Plan or plan sponsor may make payment to custodians, investment advisors, or other service providers for administrative expenses not covered by revenue sharing. These transactions are party-in-interest transactions. The plan sponsor pays directly any other fees related to the Plan's operations.

(7) Plan Termination

Although it has not expressed any intention 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 set forth in ERISA.

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 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 at any time during the five years preceding Plan termination.

(b) Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations (discussed below).

(c) Vested benefits not insured by the PBGC.

(d) All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

Whether all participants receive their benefits should the Plan terminate 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.

(8) Tax Status

The Internal Revenue Service ("IRS") has determined that the volume submitter defined benefit plan document adopted by the Company is designed in accordance with the applicable sections of the Internal Revenue Code ("IRC") and informed the trustee of such in a letter dated February 28, 2023. The plan administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC, and, therefore, believes that the Plan is qualified.

GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain tax 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.

(9) Risks and Uncertainties

The Plan may invest in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. 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 such changes could materially affect the amounts reported in the statements of net assets available for benefits.

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

(10) Subsequent Events

The Plan has evaluated subsequent events through October 6, 2026, which is the date the financial statements were available to be issued. No significant matters were identified for disclosure during this evaluation.

SUPPLEMENTARY INFORMATION

HARRY WINSTON, INC. EMPLOYEES' RETIREMENT PLAN
(Supplementary Information)
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
December 31, 2025

EIN: 13-1479270
PN: 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investments maturity, rate, collateral, par or maturity value	(d) Cost	(e) Current value
	Citibank NA	Interest-bearing cash, 1.0%	$ 39,637	$ 39,637
	Amazon.com Inc.	Corporate note, $100,000, 1.200% due June 3, 2027	101,899	96,600
	Assured Guaranty US Holdings Inc.	Corporate note, $100,000, 6.125% due September 15, 2028	106,925	104,807
	AXA SA	Corporate note, $105,000, 8.600% due December 15, 2030	123,179	122,841
	Banc One Corp	Corporate note, $100,000, 8.000% due April 29, 2027	117,227	105,382
	Bank of America Corp	Corporate note, $100,000, 4.183% due November 25, 2027	101,173	100,163
	Bank of New York Mellon Corp	Corporate note, $100,000, 3.300% due August 23, 2029	95,132	97,004
	Banc One Corp	Corporate note, $150,000, 8.750% due September 1, 2030	182,652	176,443
	Barclays PLC	Corporate note, $200,000, 4.836% due May 9, 2028	202,583	201,125
	Brighthouse Financial Inc.	Corporate note, $100,000, 3.700% due June 22, 2027	97,987	98,719
	Broadridge Financial Solutions Inc.	Corporate note, $200,000, 3.400% due June 27, 2026	190,609	199,238
	Cigna Corp	Corporate note, $220,000, 2.400% due March 15, 2030	196,838	204,018
	Cigna Corp New	Corporate note, $50,000, 4.375% due October 15, 2028	50,167	50,504
	Coca Cola Co	Corporate note, $100,000, 1.450% due June 1, 2027	100,918	97,034
	Credit Suisse AG NY	Corporate note, $250,000, 7.500% due February 15, 2028	280,753	268,422
	Goldman Sachs Group Inc.	Corporate note, $100,000, 3.850% due January 26, 2027	99,540	99,871
	IBM Corp	Corporate note, $100,000, 1.950% due May 15, 2030	85,357	91,111
	Intel Corp	Corporate note, $200,000, 2.450% due November 15, 2029	183,609	186,586
	JPMorgan Chase & Co	Corporate note, $100,000, 4.125% due December 15, 2026	96,507	100,124
	Lloyds Banking Group PLC	Corporate note, $200,000, 3.750% due January 11, 2027	190,717	199,734
	Merrill Lynch & Co	Corporate note, $100,000, 6.220% due September 15, 2026	108,684	101,454
	Mitsubishi UFJ Financial Group Inc.	Corporate note, $200,000, 2.048% due July 17, 2030	177,038	181,440
	New Jersey Bell Telephone Co.	Corporate note, $100,000, 7.850% due November 15, 2029	113,247	111,011
	Oracle Corp	Corporate note, $50,000, 2.650% due July 15, 2026	45,771	49,602
	Oracle Corp	Corporate note, $150,000, 2.875% due March 25, 2031	137,611	134,438
	Philip Morris International Inc.	Corporate note, $125,000, 5.500% due September 7, 2030	132,974	131,323
	Pioneer Natural Resources Co.	Corporate note, $100,000, 7.200% due January 15, 2028	108,781	106,058
	Royal Bank Canada	Corporate note, $100,000, 4.950% due February 1, 2029	101,483	102,610
	Royal Bank Canada Sub	Corporate note, $100,000, 4.650% due January 27, 2026	98,892	99,999
	Wells Fargo & Co	Corporate note, $200,000, 3.000% due April 22, 2026	196,323	199,251
			3,824,576	3,816,912
		Totals carried forward	$ 3,864,213	$ 3,856,549

See accompanying Independent Auditor's Report.

HARRY WINSTON, INC. EMPLOYEES' RETIREMENT PLAN
(Supplementary Information)
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
December 31, 2025

EIN: 13-1479270
PN: 001

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	Invesco QQQ ETF	Exchange-traded fund	186,698	284,426
	iShares Core S&P Mid Cap ETF	Exchange-traded fund	181,165	207,240
	Sector Financial Select Sector SPDR ETF	Exchange-traded fund	141,222	183,589
	Vanguard High Dividend Yield ETF	Exchange-traded fund	129,813	163,613
	Vanguard Total Stock Market ETF	Exchange-traded fund	225,004	311,801
	Vanguard Value ETF	Exchange-traded fund	210,130	278,081
			1,074,032	1,428,750
		Total investments	$ 6,078,929	$ 6,492,520

See accompanying Independent Auditor's Report.

HARRY WINSTON, INC. EMPLOYEES' RETIREMENT PLAN
(Supplementary Information)
Schedule H, line 4j - Schedule of Reportable Transactions
for the Year Ended December 31, 2025

EIN: 13-1479270
PN: 001

(a) Identity of party involved	(b) Description of asset (include interest rate and maturity in case of a loan)	(c) Purchase price	(d) Selling price	(e) Lease rental	(f) Expense incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
JPMorgan U.S. Treasury Plus Money Market Fund	Mutual fund	N/A	$870,000	N/A	N/A	$870,000	$870,000	$ -
JPMorgan U.S. Treasury Plus Money Market Fund	Mutual fund	$915,000	N/A	N/A	N/A	$915,000	$915,000	$ -

See accompanying Independent Auditor's Report.

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

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

▶ **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
HARRY WINSTON, INC. EMPLOYEES' RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
HARRY WINSTON, INC.

D Employer Identification Number (EIN)
13-1479270

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [X] 101-500 [ ] More than 500

Part I Basic Information

1 Enter the valuation date: Month 1 Day 1 Year 2025

2 Assets:

a Market value	**2a**	6,976,982
b Actuarial value	**2b**	6,672,790

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	161	6,041,368	6,041,368
b For terminated vested participants	75	1,688,442	1,688,442
c For active participants	9	424,300	424,300
d Total	245	8,154,110	8,154,110

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**	5.27 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	11,574
c Target normal cost	**6c**	11,574

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



Signature of actuary

09/28/2026
Date

Andrew Siy, EA, M.A.A.A.
Type or print name of actuary

26-08735
Most recent enrollment number

USI CONSULTING GROUP
Firm name

(212)878-0481
Telephone number (including area code)

600 Third Ave., 3rd Floor
NEW YORK NY 10016
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 9.27%	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		1,602
	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 5.05%		81
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		1,683
	d Portion of (c) to be added to prefunding balance		1,683
12	Other reductions in balances due to elections or deemed elections	0	1,683
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	81.83%
15	Adjusted funding target attainment percentage	15	81.83%
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	87.72%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/09/2025	29,383				
07/07/2025	29,383				
10/06/2025	29,383				
11/12/2025	86,000				
			Totals ► 18(b)	174,149	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	
	b Contributions made to avoid restrictions adjusted to valuation date	19b	
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	168,128

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] 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:	2nd segment:	3rd segment:	
5.00 %	5.27 %	5.50 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	65

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 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

b Is the plan required to provide a projection of expected benefit payments? 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**	
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	
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**	11,574
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	1,481,320	154,929
b Waiver amortization installment		

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**	166,503

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

36 Additional cash requirement (line 34 minus line 35)	**36**	166,503
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	168,128

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	1,625
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021