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
VELCRO PENSION PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 09/01/1965

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)
VELCRO USA INC.

95 SUNDIAL AVE
MANCHESTER, NH 03103

2b Employer Identification Number (EIN)
13-2597668

2c Plan Sponsor's telephone number
603-669-4880

2d Business code (see instructions)
339900

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.	10/14/2026	KARRI KONITZER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor

VELCRO RETIREMENT COMMITTEE
VELCRO USA INC.
95 SUNDIAL AVE
MANCHESTER, NH 03103

3b Administrator's EIN: 13-2844110

3c Administrator's telephone number: 603-669-4880

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**	891
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)**	146
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	90
b	Retired or separated participants receiving benefits	**6b**	499
c	Other retired or separated participants entitled to future benefits	**6c**	103
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	692
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	56
f	Total. Add lines **6d** and **6e**.	**6f**	748
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

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 0
- (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
VELCRO PENSION PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
13-2597668

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

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

Part I Basic Information

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

2 Assets:

a Market value	**2a**	52970002
b Actuarial value	**2b**	52970002

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	534	33734461	33734461
b For terminated vested participants	211	8126328	8126328
c For active participants	146	7186355	7186355
d Total	891	49047144	49047144

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**	5.30 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	225000
c Target normal cost	**6c**	225000

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

08/31/2026
Date

DANIEL NAFIS
Type or print name of actuary

26-08996
Most recent enrollment number

FIDELITY INVESTMENTS
Firm name

617-563-2467
Telephone number (including area code)

640 FIFTH AVENUE, IN2
NEW YORK, NY 10019
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)	8749566	4250275
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	243175	0
9	Amount remaining (line 7 minus line 8)	8506391	4250275
10	Interest on line 9 using prior year's actual return of 0.66 %	56142	28052
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	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 5.12 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	8562533	4278327

Part III Funding Percentages

14	Funding target attainment percentage	14	81.81 %
15	Adjusted funding target attainment percentage	15	107.99 %
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	101.43 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

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

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

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date.	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [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**	64

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	**31a**	225000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	8918002	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____)_and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	225000

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	225000	0	225000

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0

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

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

Part IX Pension Funding Relief Under 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
VELCRO PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
VELCRO USA INC.

D Employer Identification Number (EIN)
13-2597668

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)

FID INV INST OPS CO

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 17 64	RECORDKEEPER	599010	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name: SETH CORREIA, EA

b EIN: 01-0233346

c Position: ACTUARY

d Address: JOHN HANCOCK
200 BERKELEY STREET
BOSTON, MA 02116

e Telephone: 781-619-2000

Explanation: A NEW ACTUARIAL FIRM WAS CHOSEN FOR BUSINESS SPECIFIC REASONS.

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

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
VELCRO PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
VELCRO USA INC.

D Employer Identification Number (EIN)
13-2597668

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

a Name of MTIA, CCT, PSA, or 103-12 IE: SPARTAN WORLD MINIMUM VOLATILITY IN

b Name of sponsor of entity listed in (a): GEODE CAPITAL MANAGEMENT TRUST

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
82-6293122-016	C	3515990

a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM INTERMEDIATE DURATION POOL

b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
20-4659714-014	C	0

a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM LONG CORPORATE COMMINGLED POOL

b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
20-4659714-103	C	13175027

a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM 8-10 YEAR CORPORATE BOND COMMI

b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
20-4659714-155	C	17881129

a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM INTERMEDIATE CREDIT COMMINGLED

b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
20-4659714-223	C	9740907

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

Part II **Information on Participating Plans (to be completed by DFEs, other than DCGs)**
(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

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
VELCRO PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
VELCRO USA INC.

D Employer Identification Number (EIN)
13-2597668

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)	1793	6829
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	177520	71619
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	46531065	44313053
(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)	6261617	3197799
(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	52971995	47589300
Liabilities			
1g Benefit claims payable	1g	0	0
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	52971995	47589300

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)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	43711	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		43711
(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)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		4438431
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		4482142
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	9171699	
(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)		9171699
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)		
(3) Recordkeeping fees	2i(3)	599010	
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(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)	94128	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		693138
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		9864837
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-5382695
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) [X] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [ ] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: CARON & BLETZER, PLLC **(2)** EIN: 04-3499945

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		10000000
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**		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [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 577482.

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
VELCRO PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
VELCRO USA INC.

D Employer Identification Number (EIN)
13-2597668

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 80-0709115

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** 114

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 ___/___/_____ (MM/DD/YYYY) and the Opinion Letter serial number_____.

VELCRO PENSION PLAN

FINANCIAL STATEMENTS

December 31, 2025 and 2024 and
For the Year Ended December 31, 2025

CARON BLETZER

Employee Benefit Plan Audit Specialists

VELCRO PENSION PLAN
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Certain supplemental schedules have been omitted because they are either not required or not applicable.

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Employee Benefit Plan Audit Specialists

Independent Auditor's Report

To the Plan Administrator of the Velcro Pension Plan:

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

We have performed audits of the financial statements of the Velcro Pension Plan ("the Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits and of accumulated plan benefits as of December 31, 2025 and 2024, and the related statements of changes in net assets available for benefits and of changes in accumulated plan benefits for the year ended December 31, 2025, and the related notes to the financial statements.

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

Management has obtained a certification from a qualified institution as of December 31, 2025 and 2024, and for the year ended December 31, 2025, stating that the certified investment information, as described in Note F to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report:

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America ("GAAP").

- the information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

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 ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern 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

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the a certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with GAAP.

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

The supplemental Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2025 and the Schedule H, Line 4(j) - 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the 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. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

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



Kingston, NH
October 8, 2026

VELCRO PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2025 and 2024

	2025	2024
Investments, at fair value:		
Common collective trusts	$ 44,313,053	$ 46,531,065
Mutual funds	3,269,418	6,439,137
Total investments at fair value	47,582,471	52,970,202
Receivables:		
Accrued income	6,829	1,793
Net assets available for benefits	$ 47,589,300	$ 52,971,995

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

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VELCRO PENSION PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the year ended December 31, 2025

	2025
Additions:	
Investment income:	
Net appreciation in fair value of investments	$ 4,438,431
Dividend and interest income	43,711
Total additions	4,482,142
Deductions:	
Benefits paid to participants	9,171,699
Administrative expenses	693,138
Total deductions	9,864,837
Net decrease	(5,382,695)
Net assets available for benefits:	
Beginning of year	52,971,995
End of year	$ 47,589,300

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

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VELCRO PENSION PLAN
STATEMENTS OF ACCUMULATED PLAN BENEFITS
December 31, 2025 and 2024

	2025	2024
Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Participants currently receiving payments	$ 34,924,464	$ 32,737,355
Active participants	3,221,291	6,903,281
Other participants	3,484,238	7,791,158
Total vested benefits	41,629,993	47,431,794
Nonvested benefits	-	-
Total actuarial present value of accumulated plan benefits	$ 41,629,993	$ 47,431,794

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

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VELCRO PENSION PLAN
STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS
For the year ended December 31, 2025

	2025
Actuarial present value of accumulated plan benefits, beginning of year	$ 47,431,794
Increase (decrease) during the year attributable to:	
Increase in interest due to the decrease in the discount period	2,475,808
Benefits paid	(9,626,576)
Additional benefits earned	1,588,984
Experience gains (losses)	(240,017)
Net decrease	(5,801,801)
Actuarial present value of accumulated plan benefits, end of year	$ 41,629,993

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

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A. PLAN DESCRIPTION:

The following description of the Velcro Pension Plan (the "Plan") provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General

The Plan is a non-contributory defined benefit plan covering substantially all employees of Velcro USA Inc. (the "Company") who have completed six months of service and have attained age 20 1/2. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). The Plan is administered by a Board of Directors consisting of members appointed by the Company.

On November 13, 2009, the Board of Directors voted to partially freeze the Plan to new entrants and certain accruals. Effective December 31, 2009, any participants, other than those who had not attained at least age 55 and 5 years of service or were permanently disabled, had their benefit accruals frozen. The Plan was frozen to new entrants as of January 1, 2010. Effective March 31, 2016, the Plan was amended to fully freeze all accrued benefits, and no additional benefits shall accrue under the Plan as of that date.

The Plan was amended effective November 15, 2025 to allow for a special one-time election window to allow participants to receive their benefit immediately in the form of a lump sum payment. In order to be eligible, a participant had to have an aggregate benefit under the Plan that had a present value as December 1, 2025 in excess of $7,000. Additionally, as of July 1, 2025, the participant must be terminated or must be an active employee over age 59.5 as of December 31, 2025. For the plan year ended December 31, 2025, a total of $5,490,355 was paid out in lump sums as a result of this offering.

Contributions

Contributions to the Plan are made by the Company based on actuarial calculations made by the Plan's actuaries. These contributions are subject to the minimum funding requirements as set forth by ERISA.

Vesting

Participants become 100% vested in their benefits after five years of service or upon reaching normal retirement age in accordance with the provisions of the Plan.

Benefits

Employees who attain the normal retirement age of 65 or early retirement age of 55 and completion of 5 years of service are entitled to receive an annual pension benefit equal to 0.8% of their average compensation up to the participant's Social Security covered compensation level plus 1.45% of their average compensation in excess of the participant's covered compensation, multiplied by their years of service, not to exceed 35 years.

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The Plan permits early retirement with an actuarially reduced benefit for employees who have attained age 55 and completed 5 years of service. If an active employee dies prior to retirement, the employee's spouse will be entitled to receive a pension benefit if they were eligible for normal or early retirement or met vesting requirements as defined by the Plan. A participant who has reached age 40, completed 10 years of service and who becomes totally and permanently disabled shall become eligible to receive a disability benefit.

The normal form of payment under the Plan is a life annuity for unmarried participants and a joint and survivor annuity payment for married participants. However, participants may also elect to take their benefit in a life annuity, joint and survivor annuity, or 120 or 180 month certain life and annuity and lump sums.

B. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

Basis of Accounting

The accompanying financial statements have been prepared using the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, 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, and changes therein. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants on the measurement date. See Note C for discussion of fair value measurements.

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

Expenses of the Plan

Certain administrative fees are paid through the Plan. Expenses that are paid by the Company are excluded from these financial statements. Investment related expenses are included in net appreciation (depreciation) in fair value of investments.

Payment of Benefits

Benefits to participants are recorded when paid.

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C. FAIR VALUE MEASUREMENTS:

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

Level 2 - Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

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

The asset 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 maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used by the Plan. There have been no changes in the methodologies used at December 31, 2025 and 2024.

Mutual funds - 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 SEC. 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.

Common collective trusts – Valued at the net asset value of units of a collective trust. The net asset value, as provided by the fund manager, is used as a practical expedient to estimate fair value. The net asset value is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported net asset value.

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

	2025			
Description	Total	Level 1	Level 2	Level 3
Mutual funds	$ 3,269,418	$ 3,269,418	$ -	$ -
Total investments in the fair value hierarchy	3,269,418	$ 3,269,418	$ -	$ -
Investments measured at net asset value(1):				
Common collective trusts	44,313,053			
Total investments at fair value	$ 47,582,471			

	2024			
Description	Total	Level 1	Level 2	Level 3
Mutual funds	$ 6,439,137	$ 6,439,137	$ -	$ -
Total investments in the fair value hierarchy	6,439,137	$ 6,439,137	$ -	$ -
Investments measured at net asset value(1):				
Common collective trusts	46,531,065			
Total investments at fair value	$ 52,970,202			

(1) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

The common collective trusts held by the Plan, except for the Spartan World Minimum Volatility Index, can be redeemed monthly, have a fifteen day redemption notice period, and have no unfunded commitments. The Spartan World Minimum Volatility Index can be redeemed daily and has no unfunded commitments.

D. TAX STATUS:

The Internal Revenue Service (“IRS”) has determined and informed the Company by a letter dated July 7, 2014 that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (“IRC”). Although the Plan has been amended since receiving the determination letter, 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, and the related trust is tax-exempt.

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

E. RELATED-PARTY AND PARTY IN INTEREST TRANSACTIONS:

Section 3(14) of ERISA defines a party in interest to include, among others, fiduciaries or employees of the Plan, any person who provides services to the Plan or an employer whose employees are covered by the Plan. Accordingly, the management of investments held by the trustee is considered party in interest transactions.

F. CERTIFIED INVESTMENTS:

Certain information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedules, including investments held at December 31, 2025 and 2024, and net appreciation (depreciation) in fair value of investments and interest and dividends for the year ended December 31, 2025, was obtained by management and agreed to or derived from information certified as complete and accurate by Fidelity Management Trust Company, the trustee of the Plan.

G. FUNDING POLICY:

The Company's funding policy is to make annual contributions to the Plan within the range determined by an enrolled actuary which will fully provide retirement benefits by the time the employees retire. The Company met the minimum funding requirements of ERISA for the plan years ended December 31, 2025 and 2024.

H. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS:

Accumulated plan benefits represent future periodic payments, including lump-sum distributions, which under the Plan's provisions are attributable to the service employees have rendered to date. The Plan's actuary values the accumulated plan benefits based on end-of-year information.

Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their spouses, (b) spouses of employees who have died, and (c) present employees or their spouses. Benefits payable under all circumstances are included to the extent that they are considered attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits at December 31, 2025 and 2024 is determined by an actuary from Fidelity Workplace Investing LLC and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and the probability of payment between the valuation date and the expected date of payment.

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The more significant assumptions underlying the December 31, 2025 and 2024 actuarial computations are as follows:

Mortality basis	Pri-2012 Mortality Table, with Scale MP-2021 for 2025 and 2024
Assumed retirement age	Age 65
Discount rate	5.31% and 5.80% per annum for 2025 and 2024, respectively.

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, 2026 and 2025. Had the valuations been performed as of December 31, there would be no material difference.

I. PLAN TERMINATION:

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 spouses 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 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 applicable limitations (discussed below).

c. All other vested benefits (that is, vested benefits not insured by the PBGC).

d. All non-vested benefits.

Benefits to be provided via annuity contracts under which Fidelity Workplace Investing LLC is obligated to pay the benefits are excluded for allocation purposes.

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To the extent that the criteria for a "distress termination" exists, ERISA provides that such unfunded, vested benefits are payable by the PBGC to participants, up to specified limitations as described in ERISA. 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. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. 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.

J. RISKS AND UNCERTAINTIES:

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

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

K. SUBSEQUENT EVENTS:

The Plan has evaluated subsequent events through October 8, 2026, the date these financial statements were available for issuance.

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VELCRO PENSION PLAN
EIN: 13-2597668
Plan Number: 001

SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2025

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value			(d) Cost	(e) Current value
*	Fidelity Long Term Treasury Bond Index F	Mutual fund	180,999	shares	$ 1,727,333	$ 1,681,481
*	Fidelity Capital & Income Fund	"	110,867	shares	1,128,369	1,204,017
*	FIMM MM Government Portfolio - Instl Cl	"	383,920	shares	383,920	383,920
*	FIAM 8-10 Year Corporate Bond Commingled	Common collective trust	1,360,816	shares	16,525,428	17,881,129
*	FIAM Intermediate Credit Commingled Pool	"	906,131	shares	9,288,730	9,740,907
*	FIAM Long Corporate Commingled Pool Cl	"	1,275,414	shares	12,592,518	13,175,027
*	Spartan World Minimum Volatility Index	"	29,477	shares	3,217,379	3,515,990
			Total investments		$ 44,863,677	$ 47,582,471

* Denotes party-in-interest to the Plan.

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VELCRO PENSION PLAN
EIN: 13-2597668
Plan Number: 001

SCHEDULE H, LINE 4(j) - SCHEDULE OF REPORTABLE TRANSACTIONS
For the year ended December 31, 2025

(a) Identity of Party Involved	(b) Description of asset (Including Interest Rate and Maturity)	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(l) Net gain (loss)
SINGLE TRANSACTIONS:						
FIMM MM Government Portfolio - Instl Cl	Mutual fund	$ 5,300,000	$ -	$ -	$ 5,300,000	$ -
FIMM MM Government Portfolio - Instl Cl	"	-	3,267,874	3,267,874	3,267,874	-
FIAM Long Corporate Commingled Pool	Common collective trust	-	5,997,147	5,691,785	5,997,147	305,362
FIAM Intermediate Credit Commingled Pool	"	7,775,756	-	-	7,775,756	-
FIAM Intermediate Duration Pool	"	-	7,775,756	7,653,336	7,775,756	122,420
SERIES TRANSACTIONS:						
FIMM MM Government Portfolio - Instl Cl	Mutual fund	7,309,327	7,415,032	14,724,359	14,724,359	(7,309,327)
Fidelity Long-Term Treasury Bond Index F	"	401,958	3,425,766	3,486,768	3,827,724	(61,003)
FIAM Long Corporate Commingled Pool	Common collective trust	73,339	7,495,224	7,160,044	7,568,563	335,180
FIAM Intermediate Credit Commingled Pool	"	10,275,967	1,024,779	987,237	11,300,746	37,543
FIAM Intermediate Duration Pool	"	1,463,295	7,825,702	7,702,855	9,288,998	122,847

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Employee Benefit Plan Audit Specialists

Attachment to 2025 Form 5500
Schedule SB, line 26a - Schedule of Active Participant Data

Plan Name Velcro Pension Plan **EIN:** 13-2597668
Plan Sponsor's Name Velcro USA Inc. **PN:** 001

The number of active participants, summarized by attained age and years of credited service as of January 1, 2025, is shown below.

	Years of Credited Service on January 1, 2025										
Attained Age	**<1**	**1-4**	**5-9**	**10-14**	**15-19**	**20-24**	**25-29**	**30-34**	**35-39**	**40+**	**Total**
Under 25	0	0	0	0	0	0	0	0	0	0	**0**
25-29	0	0	0	0	0	0	0	0	0	0	**0**
30-34	0	0	0	0	0	0	0	0	0	0	**0**
35-39	0	1	1	0	0	0	0	0	0	0	**2**
40-44	0	3	2	0	0	0	0	0	0	0	**5**
45-49	0	4	1	6	1	0	0	0	0	0	**12**
50-54	0	4	6	6	1	0	0	0	0	0	**17**
55-59	0	2	16	13	4	7	1	0	0	0	**43**
60-64	0	9	18	7	0	7	2	0	0	0	**43**
65-69	0	1	11	3	1	2	1	2	0	0	**21**
Over 69	0	0	0	1	1	0	1	0	0	0	**3**
Total	**0**	**24**	**55**	**36**	**8**	**16**	**5**	**2**	**0**	**0**	**146**

Attachment to 2025 Form 5500
Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

Plan Name Velcro Pension Plan **EIN:** 13-2597668
Plan Sponsor's Name Velcro USA Inc. **PN:** 001

Actuarial Assumptions and Methods

ERISA Interest Rates as required by IRC Section 430 based on plan sponsor election of the look-back month for the segment rates:

"Minimum" means for the purpose of calculating the PPA funding liability and normal cost for the minimum required contribution.

"Maximum" means for the purpose of calculating the PPA funding liability and normal cost for the maximum tax-deductible contribution.

	2025 Plan Year		2024 Plan Year	
Purpose	Minimum	Maximum	Minimum	Maximum
Interest Rate Type	Stabilized	Non-Stabilized	Stabilized	Non-Stabilized
Segment rates or full yield curve	Segment	Segment	Segment	Segment
Look-back months	0	0	0	0
First 5 years	5.00%	5.00%	4.75%	4.37%
Next 15 years	5.27%	5.27%	4.96%	4.96%
Over 20 years	5.50%	5.40%	5.59%	4.95%
Applicable Law for the segment rates corridor	ARPA	Not Applicable	ARPA	Not Applicable

Expected Return on Assets: 5.80% (previously 4.25%). This is based on historical returns of indices, reflecting an assumed long-term mix of 92% bonds, 8% stocks, and 0% cash. Geometric returns were used in developing a distribution of expected asset returns, assuming that the portfolio is rebalanced to the asset allocation shown above at the end of each month.

Salary Scale: N/A

Increase in Consumer Price Index (CPI): N/A

Increase in Social Security Taxable Wage Base: N/A

Attachment to 2025 Form 5500
Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

Plan Name Velcro Pension Plan **EIN:** 13-2597668
Plan Sponsor's Name Velcro USA Inc. **PN:** 001

Actuarial Assumptions and Methods (continued)

Administrative Expenses included in Target Normal Cost: Assumed to equal the anticipated non-investment related expenses, or $225,000.

Mortality:

ERISA: IRS 2024 Generational Mortality Table as prescribed by IRC Section 430 for plans with more than 500 participants (unchanged from the prior year). This is a fully generational mortality table based on the Pri-2012 Total Mortality Tables projected with the adjusted MP 2021 Mortality Improvement Scale with annual mortality improvements capped at 0.78% as required by Secure 2.0 Act. This plan does not have a large enough population to vary from the standard tables.

Retirement Rates: Rates varying by age based on the assumption used by the prior actuary for this plan. There has been no pattern of significant consistent gains or consistent losses related to this decrement.

Age	Rate
55	5%
56-57	2%
58	10%
59	5%
60	8%
61	10%
62-63	25%
64	15%
65-69	50%
70	100%

Termination Rates: Rates varying by age based on the assumption used by the prior actuary for this plan. There has been no pattern of significant consistent gains or consistent losses related to this decrement. Sample rates are shown below:
Sample rates are shown below:

Age	Rate
25	16.3%
40	7.8%
55	0.0%

Marital Status: 100% of males and females are assumed married, with females three years younger than males.

Maximum Benefit: $280,000 for 2025.

Maximum Salary: $350,000 for 2025.

Actuarial Assumptions and Methods (continued)

Form of Payment: It has been assumed benefits will be paid in the normal annuity form applicable to the particular benefit. To the extent optional forms of payment are elected and conversions are determined under an actuarial basis, which differs from the basis funded in the valuation, gains or losses will occur. These gains or losses will be recognized through the routine application of the actuarial cost method. Other optional forms are roughly actuarially equivalent on the valuation basis, so no significant gains or losses are anticipated.

Actuarial Value of Plan Assets for Funding Purposes: The actuarial value of assets is equal to the market value of assets (including discounted employer contributions receivable) on the valuation date.

Shortfall Amortization Charge for ERISA Funding Purposes: Per IRC Section 430(c), the shortfall amortization charge for any plan year is the aggregate total (not less than zero) of the shortfall amortization installments for such plan year with respect to any shortfall amortization base which has not been fully amortized. The shortfall amortization installments are the amounts necessary to amortize the shortfall amortization base of the plan for any plan year in level annual installments over the 15-year period beginning with such plan year.

Attachment to 2025 Form 5500
Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

Plan Name Velcro Pension Plan **EIN:** 13-2597668
Plan Sponsor's Name Velcro USA Inc. **PN:** 001

Actuarial Cost Method: The unit credit cost method is used for ERISA Funding Target (FT) and FASB ASC 960 purposes. Under this method, accrued pension benefits are determined for all eligible active participants. These benefits reflect service, salary and negotiated benefit increases to date. The liability is then equal to the present value of all benefits for inactive participants plus the PVAB for active participants.

The normal cost is determined on an individual basis for all active participants who have not attained the assumed retirement age and is equal to the present value of the difference between the current accrued benefit and the anticipated accrued benefit one year later, with the accrued benefit based upon earnings, or negotiated benefit increases, to date in both cases. The total normal cost is based upon the sum of the individual normal costs. The target normal cost for funding is equal to the total normal cost plus assumed administrative expenses expected to be paid from the trust.

The projected unit credit method is used for IRS maximum deductible limit cushion amount. Under this method, accrued pension benefits are determined for all eligible
Actuarial Assumptions and Methods (continued)

active participants reflecting service to date and anticipated salary and negotiated benefit increases to the assumed retirement age. This liability for active participants is then added to the present value of all benefits for inactive participants to determine the total liability under this method.

The normal cost is determined on an individual basis for all active participants who have not attained the assumed retirement age and is equal to the present value of the difference between the current accrued benefit and the anticipated accrued benefit one year later, with the accrued benefit based upon earnings and negotiated benefit increases projected to assumed retirement age in both cases. The total normal cost is based upon the sum of the individual normal costs.

Attachment to 2025 Form 5500
Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

Plan Name Velcro Pension Plan **EIN:** 13-2597668
Plan Sponsor's Name Velcro USA Inc. **PN:** 001

Disclosure of Reliance on Models

ProVal valuation software was used to develop the liabilities, financial results, and contribution calculations for the plan year. ProVal, developed by Winklevoss Technologies, has been reviewed by experts at Fidelity Workplace Investing, LLC and deemed appropriate to use for this purpose. Participant data, assumptions, methods, and plan provisions for this Plan were entered and programmed into ProVal and reviewed for completeness.

The expected return on assets is reviewed for reasonability using the Fidelity Mean Variance Model. The model combines (1) a forward-looking capital markets model, developed by the Institutional Solutions team within Fidelity's Global Asset Allocation Division and (2) the sponsor's current policy mix (also referred to as "target allocation") of plan assets. The output of that combination is a distribution of expected long term, forward-looking, average annual asset returns for the plan sponsor's multi-asset class portfolio. The model has been reviewed by experts at Fidelity Workplace Investing, LLC and deemed appropriate to use for this purpose.

VELCRO PENSION PLAN
EIN: 13-2597668
Plan Number: 001

SCHEDULE H, LINE 4(j) - SCHEDULE OF REPORTABLE TRANSACTIONS
For the year ended December 31, 2025

(a) Identity of Party Involved	(b) Description of asset (Including Interest Rate and Maturity)	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(l) Net gain (loss)
SINGLE TRANSACTIONS:						
FIMM MM Government Portfolio - Instl Cl	Mutual fund	$ 5,300,000	$ -	$ -	$ 5,300,000	$ -
FIMM MM Government Portfolio - Instl Cl	"	-	3,267,874	3,267,874	3,267,874	-
FIAM Long Corporate Commingled Pool	Common collective trust	-	5,997,147	5,691,785	5,997,147	305,362
FIAM Intermediate Credit Commingled Pool	"	7,775,756	-	-	7,775,756	-
FIAM Intermediate Duration Pool	"	-	7,775,756	7,653,336	7,775,756	122,420
SERIES TRANSACTIONS:						
FIMM MM Government Portfolio - Instl Cl	Mutual fund	7,309,327	7,415,032	14,724,359	14,724,359	(7,309,327)
Fidelity Long-Term Treasury Bond Index F	"	401,958	3,425,766	3,486,768	3,827,724	(61,003)
FIAM Long Corporate Commingled Pool	Common collective trust	73,339	7,495,224	7,160,044	7,568,563	335,180
FIAM Intermediate Credit Commingled Pool	"	10,275,967	1,024,779	987,237	11,300,746	37,543
FIAM Intermediate Duration Pool	"	1,463,295	7,825,702	7,702,855	9,288,998	122,847

CARON BLETZER

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
VELCRO PENSION PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
13-2597668

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

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

Part I Basic Information

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

2 Assets:

a Market value	**2a**	52,970,002
b Actuarial value	**2b**	52,970,002

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	534	33,734,461	33,734,461
b For terminated vested participants	211	8,126,328	8,126,328
c For active participants	146	7,186,355	7,186,355
d Total	891	49,047,144	49,047,144

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**	5.30%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	225,000
c Target normal cost	**6c**	225,000

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

8/31/2026
Date

DANIEL NAFIS
Type or print name of actuary

2608996
Most recent enrollment number

FIDELITY INVESTMENTS
Firm name

617-563-2467
Telephone number (including area code)

640 FIFTH AVENUE, IN2

NEW YORK NY 10019
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)	8,749,566	4,250,275
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	243,175	0
9	Amount remaining (line 7 minus line 8)	8,506,391	4,250,275
10	Interest on line 9 using prior year's actual return of 0.66 %	56,142	28,052
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	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 5.12 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	8,562,533	4,278,327

Part III Funding Percentages

14	Funding target attainment percentage	14	81.81 %
15	Adjusted funding target attainment percentage	15	107.99 %
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	101.43 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

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

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

a Segment rates:

1st segment:	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**	64

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	**31a**	225,000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	8,918,002	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	225,000

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	225,000	0	225,000

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0

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

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

Part IX Pension Funding Relief Under 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

Attachment to 2025 Form 5500
Schedule SB, line 22 - Weighted Average Retirement Age

Plan Name Velcro Pension Plan **EIN:** 13-2597668
Plan Sponsor's Name Velcro USA Inc. **PN:** 001

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Number Retired at Age (2) x (3)	(5) Weighted Age (1) x (4)
55	28.9087	0.0322	0.9304	51.1712
56	36.9213	0.02	0.7376	41.3053
57	47.1015	0.02	0.9409	53.6314
58	56.0489	0.0999	5.5975	324.6556
59	56.3112	0.0499	2.8115	165.8771
60	60.3405	0.0799	4.8197	289.1837
61	61.3405	0.0998	6.1239	373.5562
62	65.0233	0.2496	16.2268	1006.0641
63	57.5936	0.2495	14.3711	905.3796
64	56.0314	0.1497	8.3877	536.8159
65	56.4344	0.4989	28.1556	1830.1113
66	29.0939	0.4988	14.5119	957.7863
67	16.4769	0.4987	8.2167	550.5177
68	15.1949	0.4984	7.5739	515.0224
69	9.5503	0.4983	4.759	328.3699
70	7.7428	1	7.7428	541.9988
71	1	1	1	71
72	0	1	0	0
73	0	1	0	0
74	0	1	0	0
75	1	1	1	75
Total			133.907	8617.4465
Average				64.35
Weighted Average Retirement Age:				**64**

Attachment to 2025 Form 5500
Schedule SB, Part V – Summary of Plan Provisions

Plan Name Velcro Pension Plan **EIN:** 13-2597668
Plan Sponsor's Name Velcro USA Inc. **PN:** 001

Plan Provisions

Name of Plan: Velcro Pension Plan.

Employer Identification Number/Plan Number: 13-2597668/001.

Effective Date: September 1, 1965. Effective date of most recent amendment, April 10, 2017.

Covered Employees: All members as of December 31, 2009.

Participation Date: Date of becoming a covered employee (June 1st coincident with or following meeting both the Age 20.5 and 6 months Service eligibility requirement). Those hired on or after December 31, 2009 are not eligible to enter the Plan.

Definitions:

Affected Participants: A Participant who, on December 31, 2009, has not attained both age 55 and be credited with 5 Years of Vesting Service.

Vesting service: One year of vesting service is credited for each twelve-month period (as measured from date of hire and any anniversary of that date) during which the participant is employed by the Company. One month of vesting service is credited for each month you have with at least 1 Hour of Service.

Benefit service: One year of benefit service is credited for each twelve-month period (as measured from date of hire and any anniversary of that date) during which the participant is employed by the Company. One month of benefit service is credited for each month you have with at least 1 Hour of Service.

- For Affected Participants, Years of Benefit Service is determined as of December 31, 2009 and does not increase after that date.
- For non-Affected Participants, Years of Benefit Service is determined as of March 31, 2016 and does not increase after that date.
- For those participating in the Plan pursuant to a collective bargaining agreement, Years of Benefit Service are frozen (if not already frozen), and will not increase, as of the date that the collective bargaining agreement ceases to provide for participation in the Plan.

Plan Name Velcro Pension Plan **EIN:** 13-2597668
Plan Sponsor's Name Velcro USA Inc. **PN:** 001

Plan Provisions (continued)

Pensionable pay: W-2 pay paid by the employer in the calendar year including Section 125 Plan deferrals and 401(k) Plan deferrals but excluding reimbursements or other expense allowances, severance pay, fringe benefits, moving expenses, deferred compensation, and welfare benefits contributed by the company directly or indirectly.

- For Affected Participants, no compensation will be considered after December 31, 2009.
- For non-Affected Participants, no compensation will be considered after March 31, 2016.
- For those participating in the Plan pursuant to a collective bargaining agreement, no compensation will be considered after the date that the collective bargaining agreement ceases to provide for participation in the Plan.
- If you do not have any Compensation for part of a calendar year (such as the year you became a participant or terminated employment, or if you have a leave of absence during the year), your compensation for that year will be your last basic rate of pay multiplied by one of the following: (a) by your customary Hours of Service if you are hourly paid; (b) 52, if you are paid weekly; (c) 26 if you are if you are paid bi-weekly; (d) 24 if you are paid semi-monthly; or (e) 12 if you are paid monthly. This annualized compensation will be used only if your actual Compensation for the year is less than this annualized compensation.

Final Average Compensation: The five consecutive calendar years of pensionable pay during the ten-year period (or fewer, if you were employed by the Company for less than 10 years) preceding (or coinciding with) your termination of employment with the Company, or the date at which pensionable pay stopped, if earlier, that produces the highest average.

Normal Retirement Date (NRD): First of the month coincident with or next following the participant's 65th birthday.

Plan Name Velcro Pension Plan **EIN:** 13-2597668
Plan Sponsor's Name Velcro USA Inc. **PN:** 001

Plan Provisions (continued)

Monthly pension benefit: the monthly benefit is equal to 0.80% of Final Average Compensation, plus 1.45% of Final Average Compensation in excess of Covered Compensation, multiplied by your Years of Benefit Service (full and fractional years but not more than 35 Years of Benefit Service), divided by 12.

- For Affected Participants, benefit accruals were frozen effective December 31, 2009.
- For non-Affected Participants, benefit accruals were frozen effective March 31, 2016.
- For those participating in the Plan pursuant to a collective bargaining agreement, benefit accruals were frozen effective as of the date that the collective bargaining agreement ceases to provide for participation in the Plan.

Monthly pre-retirement spouse death benefit: Payable to the beneficiary of a participant who dies after becoming vested. The benefit is payable upon the earliest date the participant could have retired and as though the participant had survived to the earliest retirement date, retired and elected the 100% Joint and Survivor Annuity Form (if married) or a 15 year certain and continuous option (if not married) and then died. For years after termination of employment, if a participant does not elect to waive the pre-retirement death benefit coverage, there will be a reduction in pension benefit to reflect the period during which the coverage was effective.

Eligibility for Benefits:

Normal retirement: Retirement on NRD.

Early retirement: Retirement before NRD. Eligible on the first month after completion of at least 5 years of Vesting Service and reached age 55.

Postponed retirement: Retirement after NRD.

Other Termination of Employment: Terminations for reasons other than death, disability, or retirement after completing five years of Vesting Service.

Pre-retirement spouse benefit: Death after completion of at least 5 years of Vesting Service while eligible for Normal, Early, Postponed, or Deferred Vested Retirement benefits, with a surviving spouse.

Disability: Permanently and totally disabled and have attained both age 40 and 10 years of Vesting Service.

Plan Name Velcro Pension Plan **EIN:** 13-2597668
Plan Sponsor's Name Velcro USA Inc. **PN:** 001

Plan Provisions (continued)

Monthly Benefits Paid Upon the Following Events:

Normal retirement: Monthly Pension Benefit determined as of NRD.

Early retirement: The Monthly Pension Benefit payable at age 65 multiplied by the applicable factors from the following table:

Age as of Commencement Date	0.8% Plan Formula Portion	1.45% Plan Formula Portion
55	70%	60%
56	73%	64%
57	77%	68%
58	81%	72%
59	85%	76%
60	89%	80%
61	93%	84%
62	97%	88%
63	98%	92%
64	99%	96%

Postponed retirement: Greater of (a) the participant's Monthly Accrued Benefit determined as of actual retirement date and (b) Monthly Accrued Benefit on NRD actuarially increased to late retirement date.

Termination with deferred vested benefit: Monthly Accrued Benefit determined as of termination date payable at NRD.

Death with pre-retirement spouse benefit: Payable to the beneficiary of a participant who dies after becoming vested. The benefit is payable upon the earliest date the participant could have retired and as though the participant had survived to the earliest retirement date, retired and elected the 100% Joint and Survivor Annuity Form (if married) or a 15 year certain and continuous option (if not married) and then died. For years after termination of employment, if a participant does not elect to waive the pre-retirement death benefit coverage, there will be a reduction in pension benefit to reflect the period during which the coverage was effective.

Plan Name Velcro Pension Plan **EIN:** 13-2597668
Plan Sponsor's Name Velcro USA Inc. **PN:** 001

Plan Provisions (continued)

Each Year Coverage In Effect	Annual Reduction Factor
Age 35 through Age 54	¼%
Age 55 through Age 59	½%
Age 60 through Age 64	1%
Age 65 or older	1½%

Disability: A participant who has attained age 40 and completed 10 years of Vesting Service and becomes totally and permanently disabled and is eligible to receive benefits under the Social Security Disability Act, will receive a monthly benefit at the time of disability equal to the Accrued Benefit payable immediately. If a participant incurs a permanent disability and is covered by Velcro's long term disability insurance he/she will not collect a monthly pension until the disability income ceases. The participant, however, will continue to receive credit for service with the employer for benefit accrual purposes.

Forms of Payment:

Normal form (single participants): Life annuity.

Normal form (married participants): Actuarially reduced 50% joint and survivor annuity with spouse as beneficiary. Administratively, optional form benefits are converted using Adjustment Tables as provided in the Plan Document. For the actuarial valuation, it is assumed a Single Life Annuity is elected for all participants.

Optional forms: Participants who retire under the plan may elect a ten-year certain and continuous annuity, fifteen-year certain and continuous annuity, life annuity, joint and survivor annuity (50%, 75% or 100%), or, if the present value of their benefit is $5,000 or less, a lump sum distribution. Administratively, optional form benefits are converted using Adjustment Tables as provided in the Plan Document. For the actuarial valuation, it is assumed a Single Life Annuity is elected for all participants.

Maximum on Benefits and Pay: All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

Attachment to 2025 Form 5500
Schedule SB, Part V – Summary of Plan Provisions

Plan Name Velcro Pension Plan **EIN:** 13-2597668
Plan Sponsor's Name Velcro USA Inc. **PN:** 001

Plan Provisions (continued)

Future Plan Changes: No future plan changes were recognized in determining pension cost.

VELCRO PENSION PLAN
EIN: 13-2597668
Plan Number: 001

SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2025

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value			(d) Cost	(e) Current value
*	Fidelity Long Term Treasury Bond Index F	Mutual fund	180,999	shares	$ 1,727,333	$ 1,681,481
*	Fidelity Capital & Income Fund	"	110,867	shares	1,128,369	1,204,017
*	FIMM MM Government Portfolio - Instl Cl	"	383,920	shares	383,920	383,920
*	FIAM 8-10 Year Corporate Bond Commingled	Common collective trust	1,360,816	shares	16,525,428	17,881,129
*	FIAM Intermediate Credit Commingled Pool	"	906,131	shares	9,288,730	9,740,907
*	FIAM Long Corporate Commingled Pool Cl	"	1,275,414	shares	12,592,518	13,175,027
*	Spartan World Minimum Volatility Index	"	29,477	shares	3,217,379	3,515,990
			Total investments		$ 44,863,677	$ 47,582,471

* Denotes party-in-interest to the Plan.

CARON BLETZER

Attachment to 2025 Form 5500
Schedule SB, line 32 – Schedule of Amortization Bases

Plan Name Velcro Pension Plan **EIN:** 13-2597668
Plan Sponsor's Name Velcro USA Inc. **PN:** 001

Type of Base	Present Value of Any Remaining Installments	Valuation Date	Years Remaining	Amortization Installment
Shortfall	$ 0	January 1, 2025	15	$ 0
Shortfall	$ 0	January 1, 2024	14	$ 0
Shortfall	$ 0	January 1, 2023	13	$ 0
Shortfall	$ 0	January 1, 2022	12	$ 0
Shortfall	$ 0	January 1, 2021	11	$ 0
Shortfall	$ 0	January 1, 2020	10	$ 0
Shortfall	$ 0	January 1, 2019	9	$ 0
Shortfall	$ 0	January 1, 2018	8	$ 0
Total	**$ 0**			**$ 0**

Attachment to 2025 Form 5500
Schedule SB, Line 24 – Change in Actuarial Assumptions

Plan Name Velcro Pension Plan **EIN:** 13-2597668
Plan Sponsor's Name Velcro USA Inc. **PN:** 001

Change in Actuarial Assumptions

To better reflect plan experience the assumption for administrative expenses included in Target Normal Cost was updated from prior year's actual administrative expenses plus the current year's estimated PBGC premium to anticipated non-investment related expenses, or $225,000.