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

2019

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- [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)

Part II Basic Plan Information—enter all requested information

1a Name of plan
NOVOLEX AE 401K PLAN

1b Three-digit plan number (PN) ▶ 006

1c Effective date of plan 01/01/2016

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)
NOVOLEX (PACKAGING DYNAMICS CORPORATION)

101 EAST CAROLINA AVE
HARTSVILLE, SC 29550

2b Employer Identification Number (EIN)
20-2471266

2c Plan Sponsor's telephone number
843-857-4905

2d Business code (see instructions)
322200

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.	10/12/2020	MARIA SCHMITT
	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 [X] Same as Plan Sponsor

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:

a Sponsor's name PACKAGING DYNAMICS CORPORATION

c Plan Name NOVOLEX AE 401K PLAN

4b EIN 20-2471266

4d PN 006

5 Total number of participants at the beginning of the plan year	**5**	415
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)**	392
a(2) Total number of active participants at the end of the plan year	**6a(2)**	414
b Retired or separated participants receiving benefits	**6b**	2
c Other retired or separated participants entitled to future benefits	**6c**	38
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	454
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f Total. Add lines **6d** and **6e**.	**6f**	454
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	424
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	66
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

2F 2G 2J 2K 2S 2T 3D 3H 2E

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] 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)** [X] 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)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [ ] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] ___ **A** (Insurance Information)
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **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 2019 Form M-1 annual report. If the plan was not required to file the 2019 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE C (Form 5500)	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.**	**2019** **This Form is Open to Public Inspection.**

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A Name of plan
NOVOLEX AE 401K PLAN

B Three-digit plan number (PN) ▶ 006

C Plan sponsor's name as shown on line 2a of Form 5500
NOVOLEX (PACKAGING DYNAMICS CORPORATION)

D Employer Identification Number (EIN)
20-2471266

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).. . . . . [X] 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

TRANSAMERICA RETIREMENT SOLUTIONS

13-3689044

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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)

TRANSAMERICA RETIREMENT SOLUTIONS

13-3689044

(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?
12 15 28 37 38 50 54 59 61 62 63 64 65	RECORD KEEPER	38644	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

NATIONAL FINANCIAL SERVICES

04-3523567

(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?
33 71	SECURITIES BROKER	0	Yes [X] No [ ]	Yes [ ] No [X]	0	Yes [X] No [ ]

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

RAYMOND JAMES & ASSOCIATES INC

59-1237041

(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?
16 50	CONSULTANT	10144	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
NATIONAL FINANCIAL SERVICES	33 71	0

(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.
DODGE & COX 555 CALIFORNIA STREET 40TH FLOOR SAN FRANCISCO, CA 94104	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
NATIONAL FINANCIAL SERVICES	33 71	0

(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.
FIDELITY 100 CROSBY PARKWAY COVINGTON, KY 41015	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
NATIONAL FINANCIAL SERVICES	33 71	0

(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.
HARBOR 111 SOUTH WACKER DRIVE 34TH FLOOR CHICAGO, IL 60606	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)

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
NATIONAL FINANCIAL SERVICES	33 71	0

(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.
T ROWE PRICE 100 EAST PRATT STREET BALTIMORE, MD 21202	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
NATIONAL FINANCIAL SERVICES	33 71	0

(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.
WELLS FARGO 30 DAN ROAD CANTON, MA 02021	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)

(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

(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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2019

This Form is Open to Public Inspection.

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A Name of plan
NOVOLEX AE 401K PLAN

B Three-digit plan number (PN) ▶ 006

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
NOVOLEX (PACKAGING DYNAMICS CORPORATION)

D Employer Identification Number (EIN)
20-2471266

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: KEYBANK EB MAGIC FUND 20

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

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)
34-6903863-002	C	2152632

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)

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

2019

This Form is Open to Public Inspection

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A Name of plan
NOVOLEX AE 401K PLAN

B Three-digit plan number (PN) ▶ 006

C Plan sponsor's name as shown on line 2a of Form 5500
NOVOLEX (PACKAGING DYNAMICS CORPORATION)

D Employer Identification Number (EIN)
20-2471266

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	16819	25661
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	11195	
(2) Participant contributions	1b(2)	17524	
(3) Other	1b(3)	1553	1233
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	68690	204711
(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)	1078664	949046
(9) Value of interest in common/collective trusts	1c(9)	1973000	2152632
(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)	15336510	18231614
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	18503955	21564897
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h	2548	13700
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	2548	13700
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	18501407	21551197

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)	578784	
	(B) Participants	2a(1)(B)	1120105	
	(C) Others (including rollovers)	2a(1)(C)	18118	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		1717007
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	510	
	(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)	52960	
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		53470
	(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)	284868	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		284868
	(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)		
	(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)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		97342
(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)		2857297
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		5009984
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1900254	
(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)		1900254
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: **(1)** Professional fees	2i(1)	13700	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	7596	
(4) Other	2i(4)	38644	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		59940
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1960194
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		3049790
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unmodified **(2)** ☐ Qualified **(3)** ☒ Disclaimer **(4)** ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? ☒ Yes ☐ No

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

(1) Name: AGEE FISHER BARRETT, LLC **(2)** EIN: 58-2248437

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

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

Part IV Compliance Questions

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

During the plan year:

		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	

			Yes	No	Amount
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		2000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	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		X	

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

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

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

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

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

2019

This Form is Open to Public Inspection.

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A Name of plan
NOVOLEX AE 401K PLAN

B Three-digit plan number (PN) ▶ 006

C Plan sponsor's name as shown on line 2a of Form 5500
NOVOLEX (PACKAGING DYNAMICS CORPORATION)

D Employer Identification Number (EIN)
20-2471266

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): 13-3689044

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3**

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

Part III Amendments

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 **a** Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	**14a**	
b The plan year immediately preceding the current plan year	**14b**	
c The second preceding plan year	**14c**	

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

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

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

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

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

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

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

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

a Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation_____

AGEEFISHERBARRETT LLC
Certified Public Accountants and Business Advisors

NOVOLEX AE 401(K) PLAN

FINANCIAL STATEMENTS AND
SUPPLEMENTAL INFORMATION
(with report of independent auditors)

YEARS ENDED December 31, 2019 AND 2018

NOVOLEX AE 401(K) PLAN

FINANCIAL STATEMENTS AND SUPPLEMENTAL INFORMATION
(with report of independent auditors)

YEARS ENDED DECEMBER 31, 2019 AND 2018

INDEX

INDEPENDENT AUDITORS' REPORT 1

FINANCIAL STATEMENTS:

Statements of net assets available for benefits 3

Statements of changes in net assets available for benefits 4

Notes to financial statements 5

SUPPLEMENTAL INFORMATION:

Form 5500, Schedule H, Line 4i - Schedule of assets (held at end of year) 14

AGEEFISHERBARRETT LLC
Certified Public Accountants and Business Advisors

INDEPENDENT AUDITORS' REPORT

To the Investment Committee
Novolex AE 401(k) Plan
Hartsville, South Carolina

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Novolex AE 401(k) Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by State Street Bank and Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2019 and 2018, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

The supplemental information referred to in the index as of December 31, 2019, is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental information referred to above.

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

The form and content of the information included in the financial statements and supplemental information, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Atlanta, Georgia
October 02, 2020

NOVOLEX AE 401(K) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2019 AND 2018

	2019	2018
ASSETS		
Investments at fair value	$ 20,588,957	$ 17,378,200
RECEIVABLES:		
Employer contributions	-0-	11,195
Participant contributions	-0-	17,524
Notes receivable from participants	949,046	1,078,664
Interest	1,233	1,553
	950,279	1,108,936
CASH:		
Non-interest bearing cash	25,661	16,819
TOTAL ASSETS	21,564,897	18,503,955
LIABILITIES		
Accrued expenses	13,700	2,548
NET ASSETS AVAILABLE FOR BENEFITS	$ 21,551,197	$ 18,501,407

See notes to financial statements.

NOVOLEX AE 401(K) PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED DECEMBER 31, 2019 AND 2018

	2019	2018
ADDITIONS TO NET ASSETS ATTRIBUTED TO:		
Investment income:		
Net appreciation (depreciation) in fair value of investments	$ 2,954,639	$ (947,204)
Interest	510	193
Dividends	284,868	255,444
Total investment income (loss)	3,240,017	(691,567)
Interest income on notes receivable from participants	52,960	48,447
Contributions:		
Employer	578,784	582,662
Participants	1,120,105	989,728
Rollovers	18,118	77,210
Total contributions	1,717,007	1,649,600
TOTAL ADDITIONS	5,009,984	1,006,480
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Benefits paid to participants	1,900,254	960,324
Deemed distributions	-0-	16,102
Administrative expenses	59,940	61,294
TOTAL DEDUCTIONS	1,960,194	1,037,720
INCREASE (DECREASE) IN NET ASSETS	3,049,790	(31,240)
NET ASSETS AVAILABLE FOR BENEFITS, beginning of year	18,501,407	18,532,647
NET ASSETS AVAILABLE FOR BENEFITS, end of year	$ 21,551,197	$ 18,501,407

See notes to financial statements.

1. Description of Plan:

The following description of Novolex AE 401(k) Plan (the "Plan") provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan with a cash or deferred arrangement covering substantially all hourly employees at the Chicago, Illinois, Iuka, Mississippi, and Caldwell, Ohio manufacturing plants of Novolex (Packaging Dynamics Corporation) (the "Plan Sponsor"), governed by collective bargaining agreements. The Plan was formed and effective as of January 1, 2016. Employees are eligible to become participants once they have reached eighteen years of age and completed one month of service and can enroll in the Plan on the first day of the month after the date of eligibility, as defined in the plan document. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Investment Committee determines the appropriateness of the Plan's investment offerings and monitors investment performance.

Contributions

Employee Contributions: Participants in the Plan may defer a portion of their pretax annual compensation, as defined, subject to certain statutory limitations. Participants may also elect to make Roth 401(k) contributions, of which are subject to federal income taxes in the year of deferral. For 2019 and 2018, the deferred amount may not exceed $19,000 and $18,500, respectively. Additionally, the Internal Revenue Code ("IRC") allows for participants over the age of 50 to make additional contributions (catch-up contributions) in excess of these limits. The maximum catch-up contributions for 2019 and 2018 was $6,000.

Participants are automatically enrolled in the Plan upon meeting eligibility requirements with an effective deferral rate of 4%, which is allocated to the Plan's qualified default investment alternative, the American Funds Target Date Retirement Funds, based on the participants retirement age of 65. The Plan also has an automatic escalation of deferral rates for participants of 1% each year up to a maximum of 8% which occurs on the anniversary of the participants enrollment. Participants direct the investment of all contributions into various investment options offered by the Plan.

Employer Contributions: Each participant may elect to make basic contributions each pay period in accordance with the collective bargaining agreement for that plant. Basic contributions are matched by the Plan Sponsor at various rates according to each collective bargaining agreement. Plan participants should refer to their collective bargaining agreement for specific details on these matching contributions made by the Plan Sponsor. The Plan Sponsor is permitted to make a nonelective contribution equal to a discretionary percentage of eligible compensation (determined each year by the Plan Sponsor and as stated in the collective bargaining agreement). If a nonelective contribution is made by the Plan Sponsor, it is in the same ratio that the participants' salary bears to the total salary of all participants in the Plan. In order to receive the nonelective contributions, participants must be employed on the last day of the plan year. The Plan Sponsor did not make a nonelective contribution to the Plan during the years ended December 31, 2019 and 2018. Participants may also contribute amounts representing distributions from other qualified defined benefit plans or contribution plans.

Participant Accounts

Individual accounts are maintained for each plan participant. Each participant's account is credited with the participant's pretax or Roth contributions, the Plan Sponsor's matching contribution, the Plan Sponsor's nonelective contribution, plan earnings or losses, and administrative expenses, which are allocated proportionately among all participants based on their investment in each fund. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

1. Description of Plan (continued):

Vesting
Participants are vested at all times in their pretax and Roth contributions and earnings or losses thereon. Participants become vested in Plan Sponsor contributions made for Plan years beginning after January 1, 2016 as follows:

Years of Service	Vested Percentage
2	25%
3	100%

Participants become vested in BC-W Match Term Pre 2006 transferred to this Plan from the Packaging Dynamics Corporation Employee 401(k) Plan for years beginning prior to January 1, 2007 as follows:

Years of Service	Vested Percentage
Less than 3 years	0%
Greater than or equal to 3 years	100%

Participants become vested in prior qualified discretionary and qualified matching contributions transferred to this Plan from the Packaging Dynamics Corporation Employee 401(k) Plan for years beginning prior to January 1, 2016 as follows:

Years of Service	Vested Percentage
2	25%
3	100%

Participants become vested in prior term employer and PCON employer contributions transferred to this Plan from the Packaging Dynamics Corporation Employee 401(k) Plan for years beginning prior to January 1, 2016 as follows:

Years of Service	Vested Percentage
2	20%
3	40%
4	60%
5	80%
6	100%

Participants are vested at all times in their prior SH PS and prior THM MRG PS active contributions and earnings or losses thereon to this Plan from the Packaging Dynamics Corporation Employee 401(k) Plan.

Notes Receivable from Participants
Participants may borrow from their account a minimum of $1,000 and a maximum of 50% of their vested account balance or $50,000 reduced by the highest outstanding loan balance incurred by the participant during the 12-month period ending on the day before the date on which the loan was made, whichever is less. Loans are treated as a transfer from the investment funds to participant loans. Loan terms are for a maximum of five years. Loans used to purchase a primary residence may be repaid within a period of 30 years. Loans are secured by 50% of the vested portion of the account balance and bear interest at the Prime Rate, plus 1%. Principal and interest are paid ratably through weekly payroll deductions.

1. Description of Plan (continued):

Benefits Paid to Participants
Upon termination of service, a participant may receive a lump-sum payment. Active participants may withdraw all of their pretax and Roth contributions, employer contributions, employer nonelective contributions, and related earnings, under hardship conditions, as defined in the plan document, subject to certain restrictions and tax penalties.

Forfeited Accounts
Forfeitures occur upon termination of employment by a participant who is not fully vested in the Plan. These accounts will be used to pay administrative expenses of the Plan, reduce employer matching contributions, or to reduce employer nonelective contributions. In 2019 and 2018, $724 and $11,600, respectively, were used to pay administrative expenses of the Plan. In 2019 and 2018, $-0- were used to reduce employer matching contributions. In 2019 and 2018, $-0- were used to reduce employer nonelective contributions. Forfeiture balances available as of the years ended December 31, 2019 and 2018 were $128,207 and $68,626, respectively.

2. Summary of Significant Accounting Policies:

Basis of Accounting
The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (“GAAP”).

Use of Estimates
The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Accordingly, actual results may 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 at the measurement date. The Investment Committee determines the Plan’s valuation policies. See Note 4 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.

Notes Receivable from Participants
Notes receivable from participants are measured at their unpaid principal balances, plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are charged directly to the borrowing participant’s account and are included in administrative expenses when incurred. As of December 31, 2019 and 2018, no allowance for credit losses has been recorded. If a participant does not make loan repayments and the plan administrator considers the participant loan to be in default, the loan balance is reduced, and the delinquent participant note receivable is recorded as a benefit payment based upon the terms of the plan document.

Benefits Paid to Participants
Benefit payments to participants are recorded upon distribution.

2. Summary of Significant Accounting Policies (continued):

Administrative Expenses

Certain expenses of maintaining the Plan are paid by the Plan Sponsor and are therefore excluded from these financial statements. Investment-related expenses are included in net appreciation (depreciation) in fair value of investments. Fees for distributions as well as the administration of notes receivable from participants are included in administrative expenses and charged directly to the participant's account.

Recently Issued Accounting Standards

In July 2018, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2018-09,*Codificatiuon Improvements.* The FASB issued ASU 2018-09 to clarify, correct errors in, and make improvements to the Codification. The amendments make the Codification easier to understand and easier to apply by eliminating inconsistencies and providing clarifications. Amendments to this update remove the paragraph related to the stable value common collective trust fund to avoid the interpretation that such an investment would never have a readily determinable fair value and, therefore, would always use the net asset value per share practical expedient. Rather, a plan should evaluate whether a readily determinable fair value exists to determine whether those investments may qualify for the practical expedient to measure at net asset value in accordance with Topic 820. The amendments in this ASU are effective for annual periods beginning after December 15, 2019. At this time, management is evaluating the potential impact of the amendments of ASU 2018-09 in the Plan's financial statements.

In August 2018, the FASB issued ASU No. 2018-13, *Fair Value Measurement (Topic 820) Disclosure Framework - Changes to the Disclosure Requirements for Fair Value Measurement* ("ASC 820"). ASU 2018-13 amends the disclosure requirements for recurring and nonrecurring fair value measurements by removing, modifying, and adding certain disclosures. The FASB issued ASU 2018-13 to improve the effectiveness of disclosures about fair value measurements required under ASC 820 in the notes to the financial statements. The Plan's policy for the timing of transfers between levels of the fair value hierarchy and the Plan's valuation processes for Level 3 fair value measurements have been removed. In addition, Plans that use the practical expedient to measure the fair value of certain investments at their net asset values are required to disclose (1) the timing of liquidation of an investee's assets and (2) the date when redemption restrictions will lapse, but only if the investee has communicated this information to the Plan or announced it publicly. Plans are also required to disclose transfers into and out of Level 3 of the fair value hierarchy, and purchases and issuances of Level 3 assets and liabilities. They are no longer required to reconcile the opening balances to the closing balances of recurring Level 3 fair value measurements. The ASU also eliminates the requirement to disclose changes in unrealized gains and losses for the period included in earnings for recurring Level 3 fair value measurements. The amendments in this ASU are effective for all entities for fiscal years, and interim periods within those fiscal years, beginning after December 15, 2019. Early adoption is permitted. At this time, management is evaluating the potential impact of the amendments of ASU 2018-13 in the Plan's financial statements.

3. Information Certified by the Trustee:

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, State Street Bank and Trust Company, the trustee of the Plan (the "trustee") has certified that the following data included in the accompanying financial statements is complete and accurate.

3. Information Certified by the Trustee (continued):

	2019	2018
Investments at fair value	$ 20,588,957	$ 17,378,200
Non-interest bearing cash	25,661	16,819
Notes receivable from participants	949,046	1,078,664
Net appreciation (depreciation) in fair value of investments	2,954,639	(947,204)
Interest	510	193
Dividends	284,868	255,444
Interest on notes receivable from participants	52,960	48,447

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

4. Fair Value Measurements:

FASB ASC 820, *Fair Value Measurements* ("ASC 820") defines fair value, establishes a consistent framework for measuring fair value, and establishes a fair value hierarchy based on the observability of inputs used to measure fair value. The objective of a fair value measurement is to determine the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (an exit price). Accordingly, the fair value hierarchy gives the highest priority to quoted prices (unadjusted) in active markets for identical assets and liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of fair value hierarchy under ASC 820 are described as follows:

Level 1 — Unadjusted quoted market prices in active markets for identical unrestricted assets or liabilities that the Plan has the ability to access at the measurement date.

Level 2 — Other significant observable inputs, including quoted prices for similar securities, interest rates, prepayment speeds, credit risk and others. 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. There are no plan assets requiring the use of Level 3 inputs for the periods presented.

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no significant changes in the methodologies used as of December 31, 2019 and 2018.

Mutual funds: Valued at the daily closing price as reported by the fund. Net assets values ("NAV") are generally obtained from The National Securities Clearing Corporation, directly from the fund house, and/or a secondary processing source.

4. Fair Value Measurements (continued):

Interest bearing cash: Valued at the NAV of shares held by the Plan at year end and amortized cost to approximate the current fair value of certain securities.

Common Collective Trusts: The fair value of these investments is estimated using the NAV, as provided by the trustee, as a practical expedient. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different that the reported NAV. Participant transactions (purchased and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment advisor reserves that right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2019 and 2018:

Assets at Fair Value as of December 31, 2019

	Level 1	*Level 2*	*Level 3*	*Total*
Mutual funds	$ 18,231,614	$ -0-	$ -0-	$ 18,231,614
Interest bearing cash	-0-	204,711	-0-	204,711
Total assets at fair value	$ 18,231,614	$ 204,711	$ -0-	$ 18,436,325
Investments measured using net asset value per share practical expedient				2,152,632
Total investments				$ 20,588,957

Assets at Fair Value as of December 31, 2018

	Level 1	*Level 2*	*Level 3*	*Total*
Mutual funds	$ 15,336,510	$ -0-	$ -0-	$ 15,336,510
Interest bearing cash	-0-	68,690	-0-	68,690
Total assets at fair value	$ 15,336,510	$ 68,690	$ -0-	$ 15,405,200
Investments measured using net asset value per share practical expedient				1,973,000
Total investments				$ 17,378,200

4. Fair Value Measurements (continued):

The following table summarizes investments measured at fair value based on NAV per share practical expedient as of December 31, 2019 and 2018:

	2019	2018
Stable value fund:		
Fair value	$ 2,152,632	$ 1,973,000
Unfunded commitment	None	None
Redemption frequency	Daily	Daily
Redemption notice period	None	None

5. Tax Status:

The Internal Revenue Service has determined and informed the trustee by a letter dated March 31, 2014 that the prototype plan on which the Plan is based, and the related trust were designed in accordance with the applicable regulations of the IRC. The prototype plan has been amended subsequent to that date. However, the plan administrator believes that the Plan, which is based on the prototype plan, was at all times during the years ended December 31, 2019 and 2018, designed and operated in compliance with the applicable requirements of the IRC, and that the Plan and related trust continued to be tax-exempt.

GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the Internal Revenue Service or Department of Labor. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2019 and 2018, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions, however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2016 as the plan was formed and effective as of January 1, 2016.

6. Plan Termination:

Although it has not expressed any intention to do so, the Plan Sponsor has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event of any termination of the Plan, or upon complete or partial discontinuance of contributions, the accounts of each affected participants shall become fully vested.

7. Risks and Uncertainties:

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

8. Related-Party Transactions and Party-in-Interest Transactions:

Certain plan investments are cash reserve accounts managed by State Street Bank & Trust Company. State Street Bank and Trust Company is the trustee as defined in the Plan and, therefore, these transactions qualify as party-in-interest transactions. Transamerica Retirement Solutions administers the Plan and receives fees from the Plan for these services. Raymond James and Associates serves as an investment advisor to the Plan and receives fees paid directly by the Plan. AgeeFisherBarrett, LLC serves as the auditor of the Plan and receives fees paid directly by the Plan.

The Plan has notes receivable from participants at December 31, 2019 and 2018. As a result, these notes and all transactions relating to these notes qualify as party-in-interest transactions.

The Plan's Pension Service Agreement ("PSA") with Transamerica Retirement Solutions ("TRS") provides revenue credits to the Plan on a monthly basis. Revenue credits were variable and are accrued daily based on participants' account balances in each of the investment options. During 2019 and 2018, the Plan offset certain amounts owed to TRS for its administrative services provided to the Plan pursuant to its PSA. If the revenue received by TRS from mutual funds or common collective trust fund service providers exceed the amount owed under the PSA, TRS remitted the excess to the Plan's trust on a quarterly basis. These amounts could have been applied to pay administrative expenses or allocated to accounts of participants. The Plan or the Plan Sponsor also could have made a payment to TRS for administrative expenses not covered by excess revenue credits.

All of these party-in-interest transactions are exempt from being prohibited transactions by ERISA.

9. Assets Allocated to Terminated Participants:

Net assets available for benefits include amounts allocated to the accounts of persons who were terminated prior to year-end but had not yet received payment. At December 31, 2019 and 2018, the vested account balances of terminated participants were $1,889,548 and $788,454, respectively.

10. Amendments to the Plan:

Effective January 30, 2019, the Plan was amended to change the name of the Plan Sponsor from Packaging Dynamics Corporation to Novolex (Packaging Dynamics Corporation). This amendment changed Plan Sponsor and Fiduciary from Packaging Dynamics Corporation to Novolex (Packaging Dynamics Corporation) as well.

11. Subsequent Events:

In December 2019, Congress passed the Setting Every Community Up Retirement Enhancement Act of 2019 ("SECURE Act") that contained the largest package of retirement system reform in over a decade. Many of the provisions of the SECURE Act are effective January 1, 2020 and will require significant changes to plan administration and recordkeeping.

For the year ended December 31, 2019, the Plan Sponsor evaluated subsequent events for potential recognition and disclosure through October 02, 2020, which was the date the financial statements were available to issue. As a result of the spread of the COVID-19 coronavirus, economic uncertainties have arisen which are likely to negatively impact investment income and other plan transactions. Other financial statement impacts could occur, though such potential impact is unknown at this time.

11. Subsequent Events (continued):

The COVID-19 outbreak in the United States has caused business disruption through mandated and voluntary closings of businesses in numerous industries. As of March 27, 2020, Congress passed the Coronavirus Aid, Relief, and Economic Security Act ("CARES" Act) that included numerous employee benefit plan provisions to assist plan sponsors and participants.

NOVOLEX AE 401(K) PLAN
EIN 20-2471266 PLAN 006

FORM 5500, SCHEDULE H, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2019

(a) Party-In-Interest	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value	(e) Current Value
*	State Street Bank & Trust Co.	Cash Reserve Account	$ 230,372
	American Funds	American Funds EuroPacific Growth R6	319,352
	American Funds	American Funds Target Date Ret 2010 R6	679,351
	American Funds	American Funds Target Date Ret 2015 R6	1,104,606
	American Funds	American Funds Target Date Ret 2020 R6	2,304,342
	American Funds	American Funds Target Date Ret 2025 R6	3,961,347
	American Funds	American Funds Target Date Ret 2030 R6	2,385,629
	American Funds	American Funds Target Date Ret 2035 R6	1,742,682
	American Funds	American Funds Target Date Ret 2040 R6	1,108,649
	American Funds	American Funds Target Date Ret 2045 R6	767,240
	American Funds	American Funds Target Date Ret 2050 R6	433,416
	American Funds	American Funds Target Date Ret 2055 R6	169,853
	American Funds	American Funds Target Date Ret 2060 R6	140,544
	Dodge & Cox	Dodge & Cox Income	317,238
	Fidelity	Fidelity Small Cap Value	372,373
	Harbor	Harbor Capital Appreciation Instl	697,971
	MFS	MFS Mid Cap Growth R6	507,805
	MFS	MFS Value R5	97,967
	Oppenheimer	Oppenheimer Developing Markets I	46,761
	PIMCO	PIMCO Diversified Income Instl	52,132
	T. Rowe Price	T. Rowe Price QM US Sm. Cap. Gr. Equity	430,885
	Vanguard	Vanguard Extended Market Index Adm	92,061
	Vanguard	Vanguard Inflation-Protected Secs Adm	39,921
	Vanguard	Vanguard Instl Index	289,321
	Vanguard	Vanguard International Value	5,920
	Vanguard	Vanguard Total Intern Stock Index Adm	80,315
	Wells Fargo	Wells Fargo Mid Cap Value	83,933
	KeyBank	KeyBank EB MaGIC Fund 20	2,152,632
*	Participant Loans	4.25% to 6.75%	949,046
			$ 21,563,664

Note: Column (d) cost information is not applicable because all investments are participant directed.

Schedule C, Line 2(h) Formula Descriptions

Novolex AE 401(k) Plan
EIN No.: 20-2471266, Plan No. 006
Plan Year Ending: 12/31/2019

Indirect Compensation in the form of revenue sharing was paid to the following Service Providers:

NATIONAL FINANCIAL SERVICES 04-3523567

Revenue amounts are shown in annualized basis points of plan assets invested in applicable fund

Fund Family	Fund Name	Start Date	End Date	Revenue to National Financial Services
DODGE & COX	DODGE & COX INCOME FUND	1/1/2019	12/31/2019	0.204
FIDELITY	FIDELITY SMALL CAP VALUE	1/1/2019	12/31/2019	0.638
HARBOR	HARBOR CAPITAL APPRECIATION	1/1/2019	12/31/2019	0.255
T ROWE PRICE	T. ROWE PRICE QM U.S. SMALL-CAP GROWTH EQUITY	1/1/2019	12/31/2019	0.383
WELLS FARGO	WELLS FARGO SPECIAL MID CAP VALUE INST	1/1/2019	12/31/2019	0.383

Novolex AE 401(k) Plan
EIN No.: 20-2471266, Plan No. 006
Schedule H, Line 4i - Schedule of Assets
Plan Year Ending: 12/31/2019

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Par or Maturity Value	(e) CURRENT VALUE
*	State Street Bank & Trust Co.	Cash Reserve Account	**$ 230,372**
	Dodge & Cox	Dodge & Cox Income	$ 317,238
	Harbor	Harbor Capital Appreciation Instl	$ 697,971
	American Funds	American Funds EuroPacific Growth R6	$ 319,352
	Fidelity	Fidelity Small Cap Value	$ 372,373
	Vanguard	Vanguard Inflation-Protected Secs Adm	$ 39,921
	Vanguard	Vanguard Extended Market Index Adm	$ 92,061
	Vanguard	Vanguard Instl Index	$ 289,321
	Vanguard	Vanguard Total International Stock Index Adm	$ 80,315
	Vanguard	Vanguard International Value	$ 5,920
	American Funds	American Funds 2060 Trgt Date Retire R6	$ 140,544
	MFS	MFS Mid Cap Growth R6	$ 507,805
	Wells Fargo	Wells Fargo Mid Cap Value I	$ 83,933
	T. Rowe Price	T. Rowe Price QM US Small-Cap Growth Equity	$ 430,885
	Oppenheimer	Oppenheimer Developing Markets I	$ 46,761
	PIMCO	PIMCO Diversified Income Instl	$ 52,132
	American Funds	American Funds 2010 Trgt Date Retire R6	$ 679,351
	American Funds	American Funds 2015 Trgt Date Retire R6	$ 1,104,606
	American Funds	American Funds 2020 Trgt Date Retire R6	$ 2,304,342
	American Funds	American Funds 2025 Trgt Date Retire R6	$ 3,961,347
	American Funds	American Funds 2030 Trgt Date Retire R6	$ 2,385,629
	American Funds	American Funds 2035 Trgt Date Retire R6	$ 1,742,682
	American Funds	American Funds 2040 Trgt Date Retire R6	$ 1,108,649
	American Funds	American Funds 2045 Trgt Date Retire R6	$ 767,240
	American Funds	American Funds 2050 Trgt Date Retire R6	$ 433,416
	American Funds	American Funds 2055 Trgt Date Retire R6	$ 169,853
	MFS	MFS Value R6	$ 97,967
		Mutual Funds Total	**$ 18,231,614**
	Keybank	KeyBank EB MaGIC Fund 20	$ 2,152,632
		Collective Trust Total	**$ 2,152,632**
*	Participants	Notes Receivable with interest rates of 4.25% to 6.75%	**$ 949,046**
		TOTAL PLAN ASSETS	**$ 21,563,664**

* Indicates Party-In-Interest to the Plan