

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). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.2em; font-weight: bold;">2019</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2019 or fiscal plan year beginning <u>01/01/2019</u> and ending <u>12/31/2019</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>EMERY OLEOCHEMICALS RETIREMENT PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>003</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/2006</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>003</u>	1c Effective date of plan <u>01/01/2006</u>	
1b Three-digit plan number (PN) ▶	<u>003</u>				
1c Effective date of plan <u>01/01/2006</u>					
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>EMERY OLEOCHEMICALS LLC</u> <u>4900 ESTE AVENUE</u> <u>CINCINNATI, OH 45232-1491</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>32-0131687</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>513-762-2500</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>325100</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>32-0131687</u>	2c Plan Sponsor's telephone number <u>513-762-2500</u>	2d Business code (see instructions) <u>325100</u>	
2b Employer Identification Number (EIN) <u>32-0131687</u>					
2c Plan Sponsor's telephone number <u>513-762-2500</u>					
2d Business code (see instructions) <u>325100</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2020	GARY E. POWELL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.		
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE	Filed with authorized/valid electronic signature.		
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2019)
v. 190130

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
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	5 479
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 a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 275 6a(2) 278 6b 104 6c 121 6d 503 6e 0 6f 503 6g 6h 14
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

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

1A

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1)** ☒ **R** (Retirement Plan Information)
- (2)** ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3)** ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- (1)** ☒ **H** (Financial Information)
- (2)** ☐ **I** (Financial Information – Small Plan)
- (3)** ☐ **A** (Insurance Information)
- (4)** ☒ **C** (Service Provider Information)
- (5)** ☒ **D** (DFE/Participating Plan Information)
- (6)** ☐ **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2019 This Form is Open to Public Inspection
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For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

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

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

A Name of plan <u>EMERY OLEOCHEMICALS RETIREMENT PLAN</u>	B Three-digit plan number (PN) ►	<u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>EMERY OLEOCHEMICALS LLC</u>	D Employer Identification Number (EIN) <u>32-0131687</u>	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		
F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500		

Part I	Basic Information		
1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2019</u>		
2	Assets:		
	a Market value	2a	<u>34196993</u>
	b Actuarial value	2b	<u>36170227</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment.....	<u>90</u>	<u>15956161</u>
	b For terminated vested participants.....	<u>114</u>	<u>7303095</u>
	c For active participants	<u>275</u>	<u>13908727</u>
	d Total.....	<u>479</u>	<u>37167983</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b	
5	Effective interest rate	5	<u>5.60</u> %
6	Target normal cost.....	6	<u>1592512</u>

Statement by Enrolled Actuary

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

SIGN HERE	<div style="border-bottom: 1px solid black; margin-bottom: 10px;"> <div style="text-align: right; margin-right: 20px;"><u>07/27/2020</u></div> <div style="text-align: right;">Signature of actuary</div> </div> <div style="border-bottom: 1px solid black; margin-bottom: 10px;"> <div style="text-align: right; margin-right: 20px;"><u>20-06672</u></div> <div style="text-align: right;">Date</div> </div> <div style="border-bottom: 1px solid black; margin-bottom: 10px;"> <div style="text-align: right; margin-right: 20px;"><u>MERCER</u></div> <div style="text-align: right;">Type or print name of actuary</div> </div> <div style="border-bottom: 1px solid black; margin-bottom: 10px;"> <div style="text-align: right; margin-right: 20px;"><u>325 JOHN H MCCONNELL BLVD SUITE 350 COLUMBUS, OH 43215</u></div> <div style="text-align: right;">Firm name</div> </div> <div style="border-bottom: 1px solid black; margin-bottom: 10px;"> <div style="text-align: right; margin-right: 20px;"><u>614-227-5542</u></div> <div style="text-align: right;">Most recent enrollment number</div> </div> <div style="border-bottom: 1px solid black; margin-bottom: 10px;"> <div style="text-align: right; margin-right: 20px;"><u>614-227-5542</u></div> <div style="text-align: right;">Telephone number (including area code)</div> </div> <div style="border-bottom: 1px solid black; margin-bottom: 10px;"> <div style="text-align: right; margin-right: 20px;"><u>Address of the firm</u></div> <div style="text-align: right;">Address of the firm</div> </div>	<div style="border-bottom: 1px solid black; margin-bottom: 10px;"> <div style="text-align: right; margin-right: 20px;"><u>614-227-5542</u></div> <div style="text-align: right;">Most recent enrollment number</div> </div> <div style="border-bottom: 1px solid black; margin-bottom: 10px;"> <div style="text-align: right; margin-right: 20px;"><u>614-227-5542</u></div> <div style="text-align: right;">Telephone number (including area code)</div> </div>
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

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

**Schedule SB (Form 5500) 2019
v. 190130**

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 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9 Amount remaining (line 7 minus line 8)		
10 Interest on line 9 using prior year's actual return of <u>-6.56</u> %		
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		25142
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.78</u> %		1453
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		26595
d Portion of (c) to be added to prefunding balance		
12 Other reductions in balances due to elections or deemed elections		
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	97.31 %
15 Adjusted funding target attainment percentage	15	97.31 %
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	98.78 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/15/2019	600000				
07/15/2019	600000				
10/15/2019	396623				
01/15/2020	600000				
Totals ▶			18(b)	2196623	18(c)

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	2120531

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
0	0
(3) 3rd	(4) 4th
0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
3.74 %2nd segment:
5.35 %3rd segment:
6.11 %☐ N/A, full yield curve used**b** Applicable month (enter code)**21b**

4

22 Weighted average retirement age**22**

63

23 Mortality table(s) (see instructions)

Prescribed - combined



Prescribed - separate



Substitute

Part VI Miscellaneous Items**24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....

Yes



No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....

Yes



No

26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....

Yes



No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....**27****Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years****28** Unpaid minimum required contributions for all prior years.....**28****29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....**29****30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....**30**

0

Part VIII Minimum Required Contribution For Current Year**31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6).....**31a**

1592512

b Excess assets, if applicable, but not greater than line 31a**31b**

0

32 Amortization installments:

Outstanding Balance

Installment

a Net shortfall amortization installment

997756

170255

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

1762767

Carryover balance

Prefunding balance

Total balance

35 Balances elected for use to offset funding requirement**36** Additional cash requirement (line 34 minus line 35)**36**

1762767

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)**37**

2120531

38 Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36)**38a**

357764

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

0

40 Unpaid minimum required contributions for all years.....**40****Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)****41** If an election was made to use PRA 2010 funding relief for this plan:**a** Schedule elected☐ 2 plus 7 years☐ 15 years**b** Eligible plan year(s) for which the election in line 41a was made☐ 2008☐ 2009☐ 2010☐ 2011

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		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 EMERY OLEOCHEMICALS RETIREMENT PLAN	B Three-digit plan number (PN) ► 003
C Plan sponsor's name as shown on line 2a of Form 5500 EMERY OLEOCHEMICALS LLC	D Employer Identification Number (EIN) 32-0131687

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
NORTHERN TRUST CORPORATION	50 SOUTH LASALLE STREET CHICAGO, IL 60603
36-2723087	

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
THE NORTHERN TRUST COMPANY	50 SOUTH LASALLE STREET CHICAGO, IL 60603
36-1561860	

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
BLACKROCK ADVISORS, LLC	
23-2784752	

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
BLACKROCK INVESTMENTS, LLC	
13-3806694	

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

DOUBLELINE CAPITAL LP

333 SOUTH GRAND AVENUE, SUITE 1800
LOS ANGELES, CA 90071

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

DOUBLELINE ALTERNATIVES LP

333 SOUTH GRAND AVENUE, SUITE 1800
LOS ANGELES, CA 90071

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

BLACKROCK INVESTMENT MANAGEMENT, LL

20-5319476

(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)

MERCER

13-2834414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	ACTUARY	90987	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NORTHERN TRUST COMPANY

36-1561860

(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?
21	TRUSTEE	67345	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

PRINCIPAL FINANCIAL GROUP

58-2592859

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	ACTUARY	45880	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

BARNES DENNIG

31-1119890

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	ACCOUNTANT	13500	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
(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
(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:

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

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

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

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 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 EMERY OLEOCHEMICALS RETIREMENT PLAN	B Three-digit plan number (PN) ►	003
C Plan sponsor's name as shown on line 2a of Form 5500 EMERY OLEOCHEMICALS LLC	D Employer Identification Number (EIN) 32-0131687	

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)	600000	600000
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(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)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	33620091	40853306
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	34220091	41453306

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	34220091	41453306
---	-----------	----------	----------

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)	2196623	
(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)		2196623
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		
(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)		
(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)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		6971273
(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		9167896

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1419510	
(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)		1419510
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)	217712	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	297459	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		515171
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1934681

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		7233215
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: BARNES DENNIG & CO., LTD.

(2) EIN: 31-1119890

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

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

Part IV Compliance Questions

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

During the plan year:

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

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.)

	Yes	No	Amount
4a		X	
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.)		X	
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.).....		X	
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
4e	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
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?.....		X	
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)		X	
4i		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)		X	
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?.....		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	
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 4253274. (See instructions.)

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2019</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019		
A Name of plan EMERY OLEOCHEMICALS RETIREMENT PLAN		B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 EMERY OLEOCHEMICALS LLC		D Employer Identification Number (EIN) 32-0131687
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 36-3046063		
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 1
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month Day Year If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2019 v. 190130		

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

b The plan year immediately preceding the current plan year

c The second preceding plan year

14a**14b****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

b The corresponding number for the second preceding plan year

15a**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

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

16a**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 _____

Emery Oleochemicals Investment Plan

**Financial Statements
With Accompanying Information
Years Ended December 31, 2019 and 2018
With Independent Auditors' Report**

Independent Auditors' Report

To the Plan Administrator of the
Emery Oleochemicals Investment Plan
Cincinnati, Ohio

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Emery Oleochemicals Investment Plan, which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018, and the related statement of changes in net assets available for benefits for the year ended December 31, 2019, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Plan 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 the 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 accounting principles 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 5, which was certified by Fidelity Management Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedule. 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 December 31, 2019 and 2018 and for the year ended December 31, 2019, 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.

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**Independent Auditors' Report
(Continued)**

Other Matter

The supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year), 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 schedule 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 schedule, other than 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.

Barnes, Dennig & Co., LTD.

October 14, 2020
Cincinnati, Ohio

EMERY OLEOCHEMICALS INVESTMENT PLAN

Statements of Net Assets Available for Benefits December 31, 2019 and 2018

	2019	2018
Investments - at fair value:		
Mutual funds	\$ 43,365,667	\$ 36,327,546
Common collective trust	2,576,616	2,414,229
Money market fund	1,387,224	1,496,000
Self-directed brokerage account	<u>1,505,249</u>	<u>1,759,000</u>
Total investments - at fair value	<u>48,834,756</u>	<u>41,996,775</u>
Receivables		
Notes receivable from participants	1,008,140	1,056,076
Employee contributions receivable	42,969	-
Employer contributions receivable	<u>26,573</u>	<u>-</u>
Total receivables	<u>1,077,682</u>	<u>1,056,076</u>
Net assets available for benefits	<u><u>\$ 49,912,438</u></u>	<u><u>\$ 43,052,851</u></u>

The accompanying notes are an integral part of these financial statements

EMERY OLEOCHEMICALS INVESTMENT PLAN

Statement of Changes in Net Assets Available for Benefits Year Ended December 31, 2019

Additions

Investment income:	
Net appreciation in fair value of investments:	\$ 7,353,503
Interest and dividend income	<u>2,105,219</u>
Total investment income	<u>9,458,722</u>
Interest income on notes receivable from participants	<u>41,766</u>
Contributions:	
Employer	1,356,193
Employee	2,085,501
Rollovers	<u>295,004</u>
Total contributions	<u>3,736,698</u>
Other income	<u>29,552</u>
Total additions	<u>13,266,738</u>

Deductions

Benefit payments to participants	6,404,326
Administration fees	<u>2,825</u>
Total deductions	<u>6,407,151</u>
Net increase	6,859,587

Net assets available for benefits

Beginning of year	<u>43,052,851</u>
End of year	<u>\$ 49,912,438</u>

The accompanying notes are an integral part of these financial statements

EMERY OLEOCHEMICALS INVESTMENT PLAN

Notes to Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The accompanying financial statements of Emery Oleochemicals Investment Plan (the "Plan") have been prepared on the accrual basis.

Investment Valuation

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an ordinary transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurements.

Investment transactions are accounted for on the trade date (the date the order to buy or sell is executed). The cost of investments sold is computed on an average cost basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Investment securities, in general, are exposed to various risks such as interest rate, credit and overall market volatility risks. Due to the level of risk associated with certain investments, it is reasonably possible that changes in the value 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.

Benefit Payments to Participants

Benefit payments are recorded when paid.

Expenses

During 2019, certain expenses and costs of administering the Plan were paid by Emery Oleochemicals, LLC (the "Company") and, accordingly, are not reflected in the Plan's financial statements.

Certain investment related expenses are included in net appreciation in fair value of investments on the statement of changes in net assets available for benefits.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent notes are reclassified as distributions based upon the terms of the plan document.

EMERY OLEOCHEMICALS INVESTMENT PLAN

Notes to Financial Statements (Continued)

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Estimates

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

Related Party Transactions

Certain Plan investments are invested in accounts managed by Fidelity Management Trust Company. Fidelity Management Trust Company is the Trustee as defined by the Plan and therefore, these transactions qualify as party-in-interest.

Several employees of the Plan sponsor provide administrative services to the Plan. These services include Plan oversight and day-to-day Plan administration. The Plan is not charged by the Plan sponsor for the services of the employees to the Plan.

Subsequent Events

The Plan has evaluated subsequent events through October 14, 2020, which is the date these financial statements were available to be issued.

NOTE 2 DESCRIPTION OF THE PLAN

The following description of the Emery Oleochemicals Investment Plan provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The original effective date of the Plan was January 1, 2006. The Plan is a defined contribution plan covering all eligible employees of the Company. Fidelity Management Trust Company (the Trustee) is the Plan's asset custodian. All covered employees of the Company are eligible to participate in the Plan on the first day of any calendar month upon completion of one or more hours of service. Eligible employees do not have to meet an age requirement to be eligible to participate in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) and the Internal Revenue Code.

Participant Accounts

Each participant's account is credited with the participant's and Company's contributions and a pro-rata allocation of the Plan's earnings. The pro-rata allocation is based upon the proportion of individual account balances to total participants' account balances in the respective investment funds. Each participant's account is reduced by participant withdrawals, as applicable. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

EMERY OLEOCHEMICALS INVESTMENT PLAN

Notes to Financial Statements (Continued)

NOTE 2 DESCRIPTION OF THE PLAN (CONTINUED)

Rollover Contributions

Participants may rollover their taxable portion of funds previously held for their account in another employee benefit plan to the Plan on a tax-free basis.

Contributions

The Plan allows eligible employees to direct up to 50% of their eligible earnings (in increments of 1%) to the Plan. However, contributions may not exceed limitations established under Section 402(g) of the Internal Revenue Code of \$19,000 for 2019. The Plan also allows eligible employees who have attained the age of 50 before the close of the Plan year to make total contributions including catch-up contributions to the Plan of up to 75% of their eligible compensation. For 2019, Section 414(v) of the Internal Revenue Code allowed a maximum catch-up contribution of \$6,000. The Company matches 100% of the first 6% of the participant's eligible compensation that they defer. Effective January 1, 2018, the Plan was amended to allow the Company to make a discretionary true up match contribution based on an annual calculation. The Company did not make a discretionary true up matching contribution during 2019. During 2019, the Company match totaled \$1,356,193. In addition to the matching contribution, the Company may make a discretionary profit sharing contribution. The Company did not make a profit sharing contribution during 2019. Finally, the Company's board of directors may elect to make an additional discretionary contribution to non-highly compensated employees. The Company made no additional discretionary contributions to non-highly compensated employees in 2019.

Effective January 1, 2018, the Plan has been amended to include a Roth feature whereby participants are able to make qualifying after-tax contributions. The amendment also allows for there to be in-plan Roth conversions.

The Plan has adopted provisions to allow for automatic enrollment into the Plan. When new participants become eligible to participate in the Plan, deferrals will be made on their behalf at 6%, unless the participant elects a different deferral percentage or not to participate in the Plan. Effective January 1, 2018, the plan was amended to add an auto escalation feature, where participant elective deferrals are auto increased 1% on an annual basis until they reach a deferral percentage of 10%.

Vesting

Participants are vested immediately in their account balances.

Notes Receivable from Participants

Participants may make note withdrawals from their individual account balances. The amount borrowed must be a minimum of \$1,000 and may not exceed the lesser of \$50,000 reduced by the participant's highest outstanding note balance during the previous 12 months or one-half of the participant's vested account balance. Notes are evidenced by a promissory note bearing a reasonable interest rate. Generally, notes range in term from one to five years; however, the Plan administrator may allow a period longer than five years if the note is used to purchase a primary residence. These notes are secured by the individual's account balance in the Plan.

EMERY OLEOCHEMICALS INVESTMENT PLAN

Notes to Financial Statements (Continued)

NOTE 2 DESCRIPTION OF THE PLAN (CONTINUED)

Payment of Benefits

Upon a participant's retirement, death, disability, other termination of employment with the Company, or termination of the Plan, the participant's account is distributed in the form of a lump sum payment or annual installment payments. If the vested interest is \$1,000 or less, the payment will be in the form of a lump sum payment, payable as soon as administratively feasible.

In-service distributions are permissible from the Plan for participants that have not yet attained the age of 59 ½ that have participated in the Plan for at least two years. Participants electing in-service distributions may elect to receive all or a portion of their vested benefits in a lump sum payment or annual installments. The amount of such withdrawal shall be made against the participant's accounts in the following sequence: (i) the contributions credited to their "Employee Account" in the Cognis Corporation Plan prior to January 1, 1987 (ii) the remainder of their Employee Account; (iii) Subaccount A of his Company Matching Account; and (iv) their Rollover Account.

In conditions of "financial hardship", a participant may apply to the Plan administrator for approval to withdraw first, any amounts remaining in his Company Matching Account, and second, from his Earnings Deferral Account other than earnings credited to his Earnings Deferral Account on or after January 1, 1989. Such withdrawal should be limited to the amount necessary to meet the financial hardship, subject to the limitations of the Plan and the Internal Revenue Code.

Investment Options

A participant may direct the Plan's trustee to invest all or a portion of the value of his or her account and future contributions in various mutual funds offered by Fidelity Management Trust Company.

A participant may also direct the Plan's trustee to invest all or a portion of the value of his or her account and future contributions in a brokerage account (Brokeragelink). This option allows participants to invest in most listed stocks, corporate bonds, zero-coupon bonds, U.S. Treasury securities, mortgage securities and U.S. government agency bonds, certificates of deposit, unit investment trusts, foreign securities, and other mutual funds. Participant accounts utilizing the Brokeragelink option are subject to an annual account fee.

NOTE 3 FAIR VALUE MEASUREMENTS

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

The hierarchy is broken down into three levels based on the ability to observe inputs 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.

EMERY OLEOCHEMICALS INVESTMENT PLAN

Notes to Financial Statements (Continued)

NOTE 3 FAIR VALUE MEASUREMENTS (CONTINUED)

Level 2 – Inputs to the valuation methodology include:

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

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

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement. The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

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

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 Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Money market funds: Valued at the NAV of shares held by the Plan at year end.

Self-directed brokerage accounts: Accounts primarily consist of mutual funds and common stocks that are valued on the basis of readily determinable market prices and U.S. government securities that are valued using pricing models maximizing the use of observable inputs for similar securities.

Common collective trusts: Valued at the NAV of shares held by the Plan at year end.

Certain events limit the ability of the Plan to transact with participants at fair value of the Fidelity Managed Income Portfolio Fund, a common/collective trust. Such events include the following: (a) amendments to the Plan documents (including complete or partial plan termination or merger with another plan), (b) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (c) bankruptcy of the plan sponsor or other plan sponsor events (e.g., divestitures or spin-offs of a subsidiary) which cause a significant withdrawal from the Plan, or (d) the failure of the Plan to qualify for exemption from federal income taxes or any other prohibited transaction exception under ERISA. The Plan Administrator does not believe that the occurrence of any such event, which would limit the Plan's ability to transact with the participants, is probable.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while 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.

EMERY OLEOCHEMICALS INVESTMENT PLAN

Notes to Financial Statements (Continued)

NOTE 3 FAIR VALUE MEASUREMENTS (CONTINUED)

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

	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 43,365,667	\$ -	\$ -	\$ 43,365,667
Money market fund	-	1,387,224	-	1,387,224
Self-directed brokerage accounts	1,505,249	-	-	1,505,249
Common collective trust	-	2,576,616	-	2,576,616
Total assets at fair value	<u>\$ 44,870,916</u>	<u>\$ 3,963,840</u>	<u>\$ -</u>	<u>\$ 48,834,756</u>

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

	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 36,327,546	\$ -	\$ -	\$ 36,327,546
Money market fund	-	1,496,000	-	1,496,000
Self-directed brokerage accounts	1,759,000	-	-	1,759,000
Common collective trust	-	2,414,229	-	2,414,229
Total assets at fair value	<u>\$ 38,086,546</u>	<u>\$ 3,910,229</u>	<u>\$ -</u>	<u>\$ 41,996,775</u>

NOTE 4 TAX STATUS

The Plan obtained its latest determination letter on June 30, 2014, in which the Internal Revenue Service stated that the Plan qualifies under the applicable provisions of the Internal Revenue Code and therefore, is exempt from federal income taxes. The Plan has been amended since applying for the determination letter. The Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

NOTE 5 INFORMATION CERTIFIED BY THE TRUSTEE

The following information provided by Fidelity Management Trust Company was certified to be accurate and complete with respect to the following:

- (a) The assets held by Fidelity Management Trust Company at December 31, 2019 and 2018, as well as the transactions involving these assets for the year ended December 31, 2019.
- (b) The amount of investment income and interest income on notes receivable from participants for the year ended December 31, 2019.
- (c) The supplemental Schedule H, Line 4i – Schedule of Assets (Held at End of Year) at December 31, 2019.

EMERY OLEOCHEMICALS INVESTMENT PLAN

Notes to Financial Statements (Continued)

NOTE 6 PLAN TERMINATION

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

NOTE 7 RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits at December 31, 2019 and 2018 per the financial statements to Schedule H of Form 5500:

	<u>2019</u>	<u>2018</u>
Ending net assets for benefits per financial statements	\$ 49,912,438	\$ 43,052,851
Contributions receivable	<u>(69,542)</u>	<u>-</u>
Ending net assets for benefits per Form 5500	<u>\$ 49,842,896</u>	<u>\$43,052,851</u>

The following is a reconciliation of net contributions per the financial statements for the year ended December 31, 2019 to Schedule H of Form 5500:

	<u>2019</u>
Total net increase per the financial statements	\$ 6,859,587
Contributions receivable	<u>(69,542)</u>
Total net income per Form 5500	<u>\$ 6,790,045</u>

NOTE 8 SUBSEQUENT EVENTS

Subsequent to the date of the financial statements, an outbreak of a novel strain of coronavirus (COVID-19) has disrupted supply chains and affected production and sales across a range of industries. The extent of the impact of COVID-19 on the Plan Sponsor's performance and the Plan's investments will depend on certain developments, including the duration and spread of the outbreak. Impact to the Plan cannot be predicted, and the extent to which COVID-19 may impact the statement of net assets available for benefits is uncertain at this time.

EMERY OLEOCHEMICALS INVESTMENT PLAN

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) December 31, 2019

Schedule H (Form 5500)
EIN 32-0131687
Plan Number – 001

Column A	Column B	Column C	Column D	Column E
	Identity of issuer, borrower or similar entity	Description of Investment	Cost	Current Value
*	Self-directed brokerage accounts	Self-Directed Funds		\$ 1,505,249
	PIMCO Income Institutional Fund	Mutual Fund		523,797
	Wilshire 500 Inv Fund	Mutual Fund		24,417
	MFS Mid Cap Value Fund	Mutual Fund		1,962,301
	JPMorgan US Research Enhanced Equity Fund	Mutual Fund		260,244
	Virtus Ceredex Large-Cap Value Equity Fund	Mutual Fund		963,094
	Cohen & Steers Real Estate Securities Fund	Mutual Fund		238,400
	Northern Small Cap Value Fund	Mutual Fund		475,757
	Vanguard Total Bond Market Index Signal	Mutual Fund		1,610,091
	Eaton Vance Large-Cap Value I	Mutual Fund		88,890
	Dodge & Cox International Stock Fund	Mutual Fund		1,406,221
	Baron Growth Institutional Fund	Mutual Fund		1,613,860
	PIMCO International Bond Fund	Mutual Fund		83,694
	Vanguard Strategic Equity Fund	Mutual Fund		986
	Delaware Emerging Markets Fund	Mutual Fund		4,601
	Vanguard Strategic Small-Cap Equity Fund	Mutual Fund		23,134
	Thompson Bond Fund	Mutual Fund		52,828
	Vanguard Small-Cap Growth Index Fund	Mutual Fund		11,390
	Fidelity International Capital Appreciation Fund	Mutual Fund		716,524
*	Fidelity Puritan Fund	Mutual Fund		2,855,590
*	Fidelity Contrafund	Mutual Fund		4,464,663
*	Fidelity 500 Index PR Fund	Mutual Fund		2,442,158
*	Fidelity Growth Company Fund	Mutual Fund		5,954,745
*	Fidelity Equity Income Fund	Mutual Fund		304,665
*	Fidelity Freedom 2010 Fund	Mutual Fund		376,856
*	Fidelity Freedom 2015 Fund	Mutual Fund		502,880
*	Fidelity Freedom 2020 Fund	Mutual Fund		3,075,163
*	Fidelity Freedom 2025 Fund	Mutual Fund		717,766
*	Fidelity Freedom 2030 Fund	Mutual Fund		5,385,551
*	Fidelity Freedom 2035 Fund	Mutual Fund		1,634,909
*	Fidelity Freedom 2040 Fund	Mutual Fund		2,823,281
*	Fidelity Freedom 2045 Fund	Mutual Fund		785,199
*	Fidelity Freedom 2050 Fund	Mutual Fund		1,225,198
*	Fidelity Freedom 2055 Fund	Mutual Fund		624,347
*	Fidelity Freedom 2060 Fund	Mutual Fund		130,086
*	Fidelity Freedom 2065 Fund	Mutual Fund		2,381
*	Fidelity Money Market Trust			
	Government Money Market Portfolio	Money Market		1,387,224
*	Fidelity Managed Income Portfolio I	Collective Trust		2,576,616
*	Participant Loans	4.25%		1,008,140
				<u>\$ 49,842,896</u>

* Denotes Party-In-Interest

NOTE: The above data is based on information that has been certified as complete and accurate by Fidelity Management Trust Company.

See accompanying independent auditors' disclaimer of opinion

Schedule SB, Part V — Summary of Plan Provisions**SUMMARY OF MAJOR PLAN PROVISIONS**

Effective date and plan year	Original plan: January 1, 2006 Restated plan: July 1, 2009 Plan year: Calendar Year
Status of the plan	The plan has ongoing benefit accruals and new employees are eligible to participate in the plan once they satisfy the participation requirements.
Significant events that occurred during the year	None
DEFINITIONS	
• Covered employees	All U.S. employees of Emery Oleochemicals LLC and any affiliated corporation that adopts the Plan, excluding employees covered by collective bargaining agreements that do not provide coverage under the Plan.
• Participation	First day of employment.
• Employee contributions	None.
• Service	Credited in years and months with credit for one month if one hour of service is credited in that month. Measured from date of covered employment or date specified if prior member of an acquired company's plan.
• Pensionable earnings	Remuneration actually paid during any calendar year for base gross wages (including 401(k) deferrals), overtime, bonuses, commissions, incentive payments and foreign service allowances. Car allowances and excellence awards are <u>not</u> included. Earnings are limited in accordance with Section 401(a)(17) of the Internal Revenue Code.
• Career average earnings	Average of all years of earnings after December 31, 2003 (after December 31, 2006 for former Hourly Plan participants).

Schedule SB, Part V — Summary of Plan Provisions

<ul style="list-style-type: none"> Accrued benefit 	<p>For former Hourly Plan participants, (A) + (B), where</p> <p>(A) December 31, 2006 accrued benefit under Hourly Plan (“Steelworker” Benefit)</p> <p>(B) 1% of Career Average Earnings x Service after December 31, 2006</p> <p>For all others, (A) + (B) + (C), where</p> <p>(A) December 31, 2003 accrued benefit under prior plan</p> <p>(B) 1% of Career Average Earnings x Service after December 31, 2003</p> <p>(C) Transition Future Service Benefit</p> <p>If age + service on December 31, 2003 is greater than or equal to 80:</p> <p>.50% of Career Average Earnings x Service after December 31, 2003, maximum 10 years</p> <p>OR</p> <p>if age + service on December 31, 2003 is less than 80 but greater than or equal to 75:</p> <p>.25% of Career Average Earnings x Service after December 31, 2003, maximum 10 years.</p> <p>Transition Future Service Benefit is applicable to Cognis Corporation transfers between January 1, 2006 and January 1, 2009.</p>
NORMAL RETIREMENT	
<ul style="list-style-type: none"> Eligibility 	Last day of the month age 65 attained.
<ul style="list-style-type: none"> Benefit 	Accrued Benefit determined at Normal Retirement Date.
EARLY RETIREMENT	
<ul style="list-style-type: none"> Eligibility 	Age 55 and five years of Service.

Schedule SB, Part V — Summary of Plan Provisions

<ul style="list-style-type: none"> Benefit 	<p>Accrued Benefit calculated at early retirement. Benefits reduced as follows:</p> <ul style="list-style-type: none"> The accrued benefit as of December 31, 2003 (as of December 31, 2006 for former Hourly Plan participants) is reduced 2% for each of the first three years retirement precedes age 62 and 4% for each of the next four years. For all former Hourly Plan participants and for Salaried participants whose age plus service as of December 31, 2003 is less than 70, the benefit accrued after December 31, 2003 (after December 31, 2006 for former Hourly Plan participants) is reduced 6% per year from age 65. For Salaried participants whose age plus service as of December 31, 2003 is greater than or equal to 70, the benefit accrued after December 31, 2003 is reduced by 2% for each of the first three years retirement precedes age 62 and 4% for each of the next four years. Grandfathered early retirement subsidies on the benefit accrued after December 31, 2008 for highly compensated employees are frozen. These benefits are payable out of the nonqualified plan. For participants who transferred from Cognis Corporation to Emery Oleochemicals LLC after January 1, 2006, early retirement subsidies on the Cognis portion of the vested terminated benefit that remains with Cognis are paid out of the Emery Oleochemicals Retirement Plan.
LATE RETIREMENT	
<ul style="list-style-type: none"> Eligibility 	Retire after age 65
<ul style="list-style-type: none"> Benefit 	Accrued Benefit determined at actual retirement.

Schedule SB, Part V — Summary of Plan Provisions

DEFERRED VESTED	
• Eligibility	Five years of Service.
• Benefit	<ul style="list-style-type: none"> For salaried participants, the accrued benefit as of December 31, 2003 is reduced 6% for each of the first five years retirement precedes age 65 and 4% for each of the next five years. For former Hourly Plan participants, the accrued benefit as of December 31, 2006 is reduced 2% for each of the first three years retirement precedes age 62 and 4% for each of the next four years. The benefit accrued after December 31, 2003 (after December 31, 2006 for former Hourly Plan participants) is reduced 6% from age 65.
DISABILITY	
• Eligibility	Total and permanent disability.
• Benefit	Participant continues to accrue benefit service; Pensionable earnings are deemed to be the amount of regular base salary in effect at the time of disability.
PRE-RETIREMENT DEATH	
• Eligibility	Death of a participant who has been married for one year and is eligible for vesting.
• Benefit prior to early retirement eligibility	50% of the Accrued Benefit that would have been paid to the participant from the earliest retirement age, assuming terminated on the day of death, survived to the earliest retirement age, retired and commenced payments under 50% joint and survivor option with the spouse as the survivor, and died the day after retirement.
• Benefit after early normal retirement	50% of the Accrued Benefit that would have been paid to the participant from the first of the month following death, assuming the participant had retired and commenced payments on the first of the month of death under the 50% joint and survivor options with his spouse as the survivor.

Schedule SB, Part V — Summary of Plan Provisions

FORM OF BENEFITS	
<ul style="list-style-type: none"> Automatic form for unmarried participants 	Life annuity
<ul style="list-style-type: none"> Automatic form for married participants 	Actuarially reduced 50% joint and survivor annuity
<ul style="list-style-type: none"> Optional forms 	<ul style="list-style-type: none"> Life annuity, 50%, 75%, and 100% joint and survivor annuities, 10 year certain and life annuity Former Quantum participants – Lump sum for 12/31/1988 accrued benefit. In addition, if the value of any participant's benefit at retirement or termination does not exceed \$1,000, the participant will be paid out in a single lump sum amount.
<ul style="list-style-type: none"> Optional form conversion factors 	<p>Lump sums:</p> <ul style="list-style-type: none"> Mortality: the applicable mortality table prescribed in Code Section 417(e)(3)(B) Interest rate: the applicable interest rate prescribed in Code Section 417(e)(3)(C) <p>Other forms:</p> <ul style="list-style-type: none"> Mortality: RP-2000 Healthy Annuitant, male participant, female beneficiary projected to 2012 without collar adjustment Interest rate: 6.00%
Miscellaneous	
<ul style="list-style-type: none"> Maximum compensation 	Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins. This limit is indexed annually. For 2019, the limit is \$280,000.
<ul style="list-style-type: none"> Maximum benefits 	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2019, the limit is \$225,000.

Schedule SB, Part V — Summary of Plan Provisions**Benefits Included or Excluded**

Unless noted below, all benefits provided by the plan, as restated and amended through Amendment #6, are included in this valuation:

- **Most recent plan amendments included:** Amendment #6 is included because it was adopted and effective by valuation date.
- **Plan amendments excluded:** None
- **Late retirement increases:**
 - *Active participants:* The plan provides benefit suspension notices to participants who work beyond normal retirement; therefore, late retirement actuarial increases only apply to participants who defer retirement beyond age 70½. This valuation does not include increases for current participants over age 70.
 - *Deferred vested participants:* Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.
- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) and 401(a)(17) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.

PLAN PROVISIONS SPECIFIC TO FUNDING**Additional Benefits Included or Excluded****IRC Section 436 benefit restrictions:**

- *Unpredictable contingent event benefits:* This valuation excludes restricted contingent event benefits that occurred before the valuation date but includes contingent event benefits which are expected to occur on or after the valuation date regardless of anticipated funding-based limitations.
- *Plan amendments:* See above.
- *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
- *Benefit accruals:* The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.

Schedule SB, Part V — Summary of Plan Provisions

- **Scheduled benefit increases:** Scheduled benefit increases effective after the end of the current plan year are excluded from minimum funding requirements.
- **Unpredictable contingent event benefits:** The plan does not have any unpredictable contingent event benefits.

PLAN PROVISION CHANGES SINCE PRIOR VALUATION

Maximum compensation amounts and maximum benefit amounts under IRS rules were updated from 2018 to 2019.

Schedule SB, line 26 — Schedule of Active Participant Data

ATTAINED AGE	YEARS OF CREDITED SERVICE										TOTAL
	UNDER 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40 & UP	
Under 25	1	1									2
25–29	6	13	4								23
30–34	6	7	5	3							21
35–39	3	7	13	8							31
40–44	3	8	6	9	2	1					29
45–49	3	9	12	11	2		2				39
50–54	5	3	11	7	6						32
55–59	1	6	10	18	1	1	1	3	7		48
60–64	1	5	11	12	2		1	2	6	2	42
65–69	1			3			1	1		2	8
70 & up											
Total	30	59	72	71	13	2	5	6	13	4	275

In each cell, the number is the count of active participants for each age/service combination
Average pay is not shown for plans with less than 1,000 active participants.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**ACTUARIAL ASSUMPTIONS FOR JANUARY 1, 2019 FUNDING**

Discount rate sponsor elections			
• Segment rates or full yield curve	Segment		
• Look-back months	4		
	<u>Nonstabilized</u>	<u>Stabilized</u>	
• First 5 years	2.28%	3.74%	
• Next 15 years	3.81%	5.35%	
• Over 20 years	4.46%	6.11%	
Mortality sponsor elections			
• Healthy participants	Section 430(h)(3) prescribed combined static annuitant and nonannuitant mortality tables. These tables are based on the RP2014 mortality tables using base year 2006 with static mortality improvement based on the IRS methodology and projection scale MP2017.		
• Disabled participants	Revenue Ruling 96-7 table for participants who became disabled before 1995.		
417(e) lump sums	Liabilities are determined based on the underlying annuity used by the plan to determine the lump sum amount, rather than valuing the lump sum payment. This annuity is valued based on funding interest rates rather than 417(e) rates and current year 417(e) unisex mortality.		
Other economic assumptions			
• Salary increases	4.50% per year		
• Expected investment return	6.50% for 2019, 6.10% for 2018 and 6.40% for 2017		
• Expenses	\$400,000 added to current year normal cost		

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

Demographic assumptions		
• Withdrawal	See table of sample rates.	
• Disability incidence	Salaried: 1985 Pension Disability Table Class 1 Hourly: 1985 Pension Disability Table Class 2	
• Retirement age	Attained age	Percentage
	Under 55	0%
	55-61	4%
	62	18%
	63	10%
	64	15%
	65	65%
	66-69	40%
	70+	100%
• Benefit commencement age for		
– Future vested deferred	60	
– Current vested deferred	60	
• Spouse assumptions	<u>Male participants</u>	<u>Female participants</u>
– Percentage married	80%	80%
– Spouse age difference	3 years younger	3 years older
Form of payment — Quantum benefit	For former Quantum participants, the 12/31/1988 Quantum accrued benefit is assumed to be paid as a lump sum if the participant terminates or retires on or after age 50.	
Form of payment — All other benefits	<u>Single Life</u>	<u>50% J&S</u>
• Active retirements	45%	55%
• Future vested deferred	45%	55%
• Future disabilities	45%	55%
• Future deaths	0%	100%
• Current vested deferred	45%	55%
Unpredictable contingent event assumptions	Not applicable	

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Table of Sample Rates**

ATTAINED AGE	PERCENTAGE				
	HOURLY DISABILITY		SALARY DISABILITY		WITHDRAWAL ¹
	MALE	FEMALE	MALE	FEMALE	
20	0.064%	0.055%	0.029%	0.030%	15.80%
25	0.093%	0.096%	0.038%	0.047%	12.68%
30	0.134%	0.165%	0.048%	0.080%	10.08%
35	0.199%	0.252%	0.069%	0.136%	7.87%
40	0.314%	0.357%	0.117%	0.211%	6.11%
45	0.505%	0.522%	0.202%	0.323%	4.75%
50	0.830%	0.854%	0.358%	0.533%	3.64%
55	1.502%	1.490%	0.722%	0.952%	2.73%
60	2.266%	1.793%	1.256%	1.159%	1.95%
65	3.208%	2.095%	1.753%	1.358%	0.00%
70	0.000%	0.000%	0.000%	0.000%	0.00%

RATIONALE FOR ECONOMIC ASSUMPTIONS

- **Discount rate sponsor elections for funding** – Given the segment rate and look-back elections made by the plan sponsor, the stabilized and non-stabilized rates are prescribed by IRC Section 430 and relevant regulations.
- **417(e) lump sums for funding** – These are the IRC Section 430 prescribed rates and IRC 417(e) mortality tables. The valuation methodology is prescribed by the IRS.
- **Salary increases** – This assumption is based on an experience study undertaken in 2016 using data from 2011 through 2015, which reflects the plan sponsor's expectations.
- **Inflation** – Based on a long-term view of inflation using capital market assumptions published in Mercer Investment Consulting's Capital Market Outlook.
- **Expected investment return for funding** – The expected investment return is based on the median (50th percentile) simulated investment return using capital market assumptions published in Mercer Investment Consulting's Capital Market Outlook for the plan's target

¹ Select withdrawal rates are used for the first three years of service regardless of age equal to 20.0%, 14.0% and 9.0% respectively.

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

asset mix, net of an adjustment of 12 basis points for expenses assumed to be paid from plan assets.

- **Expenses** – Expenses are based on year-by-year experience for actual administrative expenses paid from plan assets. Adjustments are made for any known significant changes and the final amount is rounded to the nearest \$10,000.

RATIONALE FOR DEMOGRAPHIC ASSUMPTIONS

- **Withdrawal** – Termination rates were developed based on an experience study undertaken in 2017 using data from 2012 through 2016. The assumption is reviewed annually for reasonability and annual review has shown that this table produces a reasonable approximation of the rates of termination expected to be experienced by the plan.
- **Disability incidence** – The disability incidence table is based on the Conference of Consulting Actuaries 1985 Pension Disability Study Class 1 rates (for the Salaried group) and Class 2 rates (for the Hourly group). The plan's disability benefit does not require Social Security Disability and the determination of when a participant is disabled is based on approval by a committee.
- **Retirement age** – The retirement rates are based on an experience study undertaken in 2017 using data from 2012 through 2016 with the expectation that the future retirement patterns and circumstances of the employer will not differ significantly from the period studied.
- **Benefit commencement age** – The benefit commencement ages are based on an experience study undertaken in 2017 using data from 2012 through 2016. The expectation is that the future age at which benefit commencement occurs will not differ significantly from the period studied.
- **Spouse assumptions** – The assumption regarding percent married/spouse age difference at benefit commencement is based on the actuary's experience with many plans.
- **Form of payment** – The form of payment assumptions are based on an experience study undertaken in 2017 using data from 2012 through 2016. The expectation is that the future form of payment selected will not differ significantly from the period studied. Former Quantum participants are expected to take a lump sum of their Quantum accrued benefit based on past experience (this assumption is only applicable to a very small portion of the population of the plan).
- **Mortality for funding** – Given the mortality election made by the plan sponsor, the healthy mortality rates are prescribed by IRC Section 430 and relevant regulations. Disability mortality is based on the IRS Revenue Ruling tables for participants that became disabled before 1995 as this is more likely to be indicative of plan experience.

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

ACTUARIAL METHODS FOR FUNDING

Asset Methods

The asset valuation method is an average of the adjusted market value for each year during the last two years preceding the valuation date. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110 percent and no less than 90 percent of the fair market value, as defined in IRC Section 430.

A characteristic of this asset method is that, over time, it is slightly more likely to produce an actuarial value of assets that is less than the market value of assets than an actuarial value that is greater than the market value.

Participant Methods

Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** The plan sponsor provides us with data on all employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date.
- **Insurance contracts:** The plan does not have any insurance contracts. .

Minimum Funding Methods

The funding target for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple

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

decrements are used, the funding target and the target normal cost for an individual are the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.

- This plan provides disability benefits that are only partially based on a participant's accrued benefit or years of service. This benefit is allocated to funding target based on the accrued benefit on the valuation date plus a portion of the excess of the benefit over the accrued benefit multiplied by the ratio of the participant's service at the beginning of the plan year to their service at each decrement age. This benefit is allocated to target normal cost based on the proportionate benefit attributable to the increase in the participant's service and compensation during the plan year.
- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.

Schedule SB, line 32 — Schedule of Amortization Bases

The total shortfall amortization charge is the sum of the individual shortfall amortization installment for each plan year covered under PPA. Although an individual shortfall amortization installment can be negative, the combined shortfall amortization charge cannot be less than \$0.

SHORTFALL BASES					
YEAR ESTABLISHED		OUTSTANDING BALANCE	YEARS REMAINING		2019 INSTALLMENT
2018	\$	371,021	6	\$	68,418
2019		626,735	7		101,837
Total	\$	997,756		\$	170,255

Schedule SB, line 24 — Change in Actuarial Assumptions

- Interest discounts and mortality rates (including lump sum mortality) were updated from 2018 to 2019 in accordance with PPA.
- The expected investment return increased from 6.10% to 6.50% to better reflect future expected plan experience.
- Expected expenses added to normal cost were decreased from \$440,000 in 2018 to \$400,000 in 2019 to better reflect expected plan experience.

Schedule SB, line 22 — Description of Weighted Average Retirement Age

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 63.

(A)	(B)	(C)	(D)	(E)
Retirement age	Retirement Percent	Lx	Number of employees expected to retire (B) x (C)	(A) x (D)
55	4.0%	10,000	400	22,000
56	4.0%	9,600	384	21,504
57	4.0%	9,216	369	21,012
58	4.0%	8,847	354	20,526
59	4.0%	8,493	340	20,045
60	4.0%	8,154	326	19,569
61	4.0%	7,828	313	19,099
62	18.0%	7,514	1,353	83,862
63	10.0%	6,162	616	38,820
64	15.0%	5,546	832	53,239
65	65.0%	4,714	3,064	199,159
66	40.0%	1,650	660	43,556
67	40.0%	990	396	26,529
68	40.0%	594	238	16,155
69	40.0%	356	143	9,836
70	100.0%	214	214	14,967
Total			10,000	629,878
Average				62.98

The weighted average retirement age is the total for column E divided by the total for column D rounded to the nearest integral age. It should be noted that while only integral values are shown in the table, the full content of each cell, including decimal portions, is used in the calculations.

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
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Part I	Annual Report Identification Information
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For calendar plan year 2019 or fiscal plan year beginning		01/01/2019	and ending		12/31/2019
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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 instr.)

B This return/report is: ☒ a single-employer plan ☐ a DFE (specify) _____

C If the plan is a collectively-bargained plan, check here ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)

D Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)

Part II	Basic Plan Information - enter all requested information
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1a Name of plan EMERY OLEOCHEMICALS RETIREMENT PLAN	1b Three-digit plan number (PN) ► 003 1c Effective date of plan 01/01/2006
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) EMERY OLEOCHEMICALS LLC 4900 ESTE AVENUE CINCINNATI OH 45232-1491	2b Employer Identification Number (EIN) 32-0131687 2c Plan Sponsor's telephone number 513-762-2500 2d Business code (see instructions) 325100

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		10-14-2020 Date	GARY E. POWELL 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

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

Form 5500 (2019)
v. 190130

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
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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
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5 Total number of participants at the beginning of the plan year	5	479
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)	275
a (2) Total number of active participants at the end of the plan year	6a(2)	278
b Retired or separated participants receiving benefits	6b	104
c Other retired or separated participants entitled to future benefits	6c	121
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	503
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	0
f Total. Add lines 6d and 6e	6f	503
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	14

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

1A

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
 (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
 (3) ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- (1) ☒ **H** (Financial Information)
 (2) ☐ **I** (Financial Information - Small Plan)
 (3) ☐ **A** (Insurance Information)
 (4) ☒ **C** (Service Provider Information)
 (5) ☒ **D** (DFE/Participating Plan Information)
 (6) ☐ **G** (Financial Transaction Schedules)

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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 2019 This Form is Open to Public Inspection
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For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

▶ **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 EMERY OLEOCHEMICALS RETIREMENT PLAN	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF EMERY OLEOCHEMICALS LLC	D Employer Identification Number (EIN) 32-0131687	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		
F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500		

Part I Basic Information			
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2019</u>			
2 Assets:			
a Market value.....	2a	34,196,993	
b Actuarial value.....	2b	36,170,227	
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.....	90	15,956,161	15,956,161
b For terminated vested participants.....	114	7,303,095	7,303,095
c For active participants.....	275	13,052,339	13,908,727
d Total.....	479	36,311,595	37,167,983
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	5.60%	
6 Target normal cost.....	6	1,592,512	

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 RACHEL A. BATTAH, FSA, MAAA Type or print name of actuary MERCER Firm name 325 JOHN H MCCONNELL BLVD SUITE 350 COLUMBUS OH 43215 Address of the firm	 Date 2006672 Most recent enrollment number 614-227-5542 Telephone number (including area code)
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Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9 Amount remaining (line 7 minus line 8).....	0	0
10 Interest on line 9 using prior year's actual return of <u>-6.56%</u>	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year).....		25,142
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.78%</u>		1,453
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return.....		0
c Total available at beginning of current plan year to add to prefunding balance.....		26,595
d Portion of (c) to be added to prefunding balance.....		
12 Other reductions in balances due to elections or deemed elections.....		
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	97.31%
15 Adjusted funding target attainment percentage.....	15	97.31%
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	98.78%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/15/2019	600,000				
07/15/2019	600,000				
10/15/2019	396,623				
01/15/2020	600,000				
Totals ▶			18(b)	2,196,623	18(c)
					0

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

a Contributions allocated toward unpaid minimum required contributions from prior years.....	19a	
b Contributions made to avoid restrictions adjusted to valuation date	19b	
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c	2,120,531

20 Quarterly contributions and liquidity shortfalls:

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

Liquidity shortfall as of end of quarter of this plan year

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
3.74 %2nd segment:
5.35 %3rd segment:
6.11 %☐ N/A, full yield curve used**b** Applicable month (enter code) **21b** 4**22** Weighted average retirement age **22** 63**23** Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute**Part VI Miscellaneous Items****24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No**26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment **27****Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years****28** Unpaid minimum required contributions for all prior years **28****29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a) **29****30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29) **30** 0**Part VIII Minimum Required Contribution For Current Year****31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6) **31a** 1,592,512**b** Excess assets, if applicable, but not greater than line 31a **31b** 0

Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment.....		997,756	170,255
b Waiver amortization installment.....			

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount **33****34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)..... **34** 1,762,767

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

36 Additional cash requirement (line 34 minus line 35)..... **36** 1,762,767**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 2,120,531

Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	38a	357,764
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)..... **39** 0**40** Unpaid minimum required contributions for all years **40** 0**Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)****41** If an election was made to use PRA 2010 funding relief for this plan:**a** Schedule elected ☐ 2 plus 7 years ☐ 15 years**b** Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011