

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;">2020</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2020 or fiscal plan year beginning <u>01/01/2020</u> and ending <u>12/31/2020</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>NOVOLEX TE 401(K) 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>011</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>02/15/1999</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>011</u>	1c Effective date of plan <u>02/15/1999</u>	
1b Three-digit plan number (PN) ▶	<u>011</u>				
1c Effective date of plan <u>02/15/1999</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>NOVOLEX (DURO HILEX POLY, LLC)</u> <u>101 EAST CAROLINA AVENUE</u> <u>HARTSVILLE, SC 29550</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>47-1050811</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>843-857-4905</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>322200</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>47-1050811</u>	2c Plan Sponsor's telephone number <u>843-857-4905</u>	2d Business code (see instructions) <u>322200</u>	
2b Employer Identification Number (EIN) <u>47-1050811</u>					
2c Plan Sponsor's telephone number <u>843-857-4905</u>					
2d Business code (see instructions) <u>322200</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.	10/15/2021	MARIA SCHMITT
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2020)
v. 200204

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	1028
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)	943
a(2) Total number of active participants at the end of the plan year		6a(2)	998
b Retired or separated participants receiving benefits.....		6b	1
c Other retired or separated participants entitled to future benefits		6c	139
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	1138
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	9
f Total. Add lines 6d and 6e		6f	1147
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	843
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	91
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: 2E 2F 2G 2J 2T 3H 2K 2S 3D			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2020 Form M-1 annual report. If the plan was not required to file the 2020 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2020
		This Form is Open to Public Inspection.

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020		
A Name of plan NOVOLEX TE 401(K) PLAN	B Three-digit plan number (PN) ▶	011
C Plan sponsor's name as shown on line 2a of Form 5500 NOVOLEX (DURO HILEX POLY, LLC)	D Employer Identification Number (EIN) 47-1050811	

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
TRANSAMERICA RETIREMENT SOLUTIONS
13-3689044

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

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

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

TRANSAMERICA RETIREMENT SOLUTIONS

13-3689044

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 15 28 37 38 50 54 59 61 62 63 64 65	RECORD KEEPER	63372	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

NATIONAL FINANCIAL SERVICES

04-3523567

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
33 71	SECURITIES BROKER	0	Yes ☒ No ☐	Yes ☐ No ☒	0	Yes ☒ No ☐

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

AGEE FISHER BARRETT

58-2248437

(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 50	AUDITOR	13700	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)

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
NATIONAL FINANCIAL SERVICES	33 71	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
DODGE & COX 555 CALIFORNIA STREET 40TH FLOOR SAN FRANCISCO, CA 94104	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
NATIONAL FINANCIAL SERVICES	33 71	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
FIDELITY 100 CROSBY PARKWAY COVINGTON, KY 41015	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
NATIONAL FINANCIAL SERVICES	33 71	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
HARBOR 111 SOUTH WACKER DRIVE 34TH FLOOR CHICAGO, IL 60606	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
NATIONAL FINANCIAL SERVICES	33 71	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
T ROWE PRICE 100 EAST PRATT STREET BALTIMORE, MD 21202	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
NATIONAL FINANCIAL SERVICES	33 71	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
WELLS FARGO 30 DAN ROAD CANTON, MA 02021	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name:	AGEE FISHER BARRETT, LLC	b EIN:	58-2248437
c Position:	ACCOUNTANT		
d Address:		e Telephone:	

Explanation: NONE GIVEN

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
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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
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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> 2020 This Form is Open to Public Inspection
For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020		
A Name of plan NOVOLEX TE 401(K) PLAN	B Three-digit plan number (PN) ►	011
C Plan sponsor's name as shown on line 2a of Form 5500 NOVOLEX (DURO HILEX POLY, LLC)	D Employer Identification Number (EIN) 47-1050811	

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	6459	12950
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	116181	0
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	310	2401
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	23459	43698
(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)	529479	685624
(9) Value of interest in common/collective trusts	1c(9)	1735073	1884817
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	8183358	7967024
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1)	
(2)	Employer real property.....	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f	10594319 10596514
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	13700 0
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	13700 0
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	10580619 10596514

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.

		(a) Amount	(b) Total
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	754776
	(B) Participants	2a(1)(B)	1333091
	(C) Others (including rollovers).....	2a(1)(C)	6240
(2)	Noncash contributions	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	2094107
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)	30273
	(F) Other	2b(1)(F)	16
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	30289
(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)	113039
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	113039
(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)		34704
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		1376642
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		3648781

Expenses**e** Benefit payment and payments to provide benefits:

(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	3552497	
(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)		3552497
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		778
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)	13700	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	2539	
(4) Other.....	2i(4)	63372	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		79611
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		3632886

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		15895
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: **BAKER TILLY US, LLP**

(2) EIN: **39-0859910**

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		2000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n		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 Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

<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>2020</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020		
A Name of plan NOVOLEX TE 401(K) PLAN		B Three-digit plan number (PN) ▶ 011
C Plan sponsor's name as shown on line 2a of Form 5500 NOVOLEX (DURO HILEX POLY, LLC)		D Employer Identification Number (EIN) 47-1050811
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 13-3689044		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2020 v. 200204		

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 deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

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

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year.....

15b

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

a Enter the number of employers who withdrew during the preceding plan year.....

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

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

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

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

- 19** If the total number of participants is 1,000 or more, complete lines (a) 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 _____

Novolex TE 401(k) Plan

Financial Statements and
Supplementary Information

December 31, 2020 and 2019

Novolex TE 401(k) Plan Defined Contribution Plan

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December 31, 2020 and 2019

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Independent Auditors' Report

To the Investment Committee
Novolex TE 401(k) Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Novolex TE 401(k) Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2020, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 9, which was certified by State Street Bank and Trust Company, the trustee (Trustee) of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the Trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the Trustee as of and for the year ended December 31, 2020, 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 on the 2020 financial statements. Accordingly, we do not express an opinion on the accompanying 2020 financial statements.

Other Matter – Supplementary Schedule

The supplementary schedule, Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year), as of the year ended December 31, 2020 is required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA 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 supplementary schedule.

Other Matter—2019 Financial Statements

The financial statements of the plan as of December 31, 2019 were audited by predecessor auditors. As permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed the predecessor auditors not to perform, and they did not perform, any auditing procedures with respect to the information certified by the trustee. Their report, dated October 2, 2020, indicated that (a) because of the significance of the information that they did not audit, they were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, they did not express an opinion on the financial statements and (b) the form and content of the information included in the financial statements other than that derived from the information certified by the trustee, were presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Report on Form and Content in Compliance With DOL Rules and Regulations - 2020

The form and content of the information included in the 2020 financial statements and supplementary schedules, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Baker Tilly US, LLP

Chicago, Illinois
October 15, 2021

Novolex TE 401(k) Plan

Statements of Net Assets Available for Benefits

December 31, 2020 and 2019

	<u>2020</u>	<u>2019</u>
Assets		
Investments at fair value	\$ 9,895,539	\$ 9,941,890
Receivables:		
Employer contributions	-	116,181
Notes receivable from participants	685,624	529,479
Interest	<u>2,401</u>	<u>310</u>
Total receivables	<u>688,025</u>	<u>645,970</u>
Cash:		
Non-interest bearing cash	<u>12,950</u>	<u>6,459</u>
Total assets	<u>10,596,514</u>	<u>10,594,319</u>
Liabilities		
Accrued expenses	<u>-</u>	<u>13,700</u>
Net assets available for benefits	<u>\$ 10,596,514</u>	<u>\$ 10,580,619</u>

See notes to financial statements

Novolex TE 401(k) Plan

Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2020

Additions

Investment income:

Net appreciation in fair value of investments	\$ 1,411,346
Interest	16
Dividends	<u>113,039</u>

Total investment income	<u>1,524,401</u>
-------------------------	------------------

Interest income on notes receivable from participants	<u>30,273</u>
---	---------------

Contributions:

Participants	1,333,091
Rollovers	6,240
Employer	<u>754,776</u>

Total contributions	<u>2,094,107</u>
---------------------	------------------

Total additions	<u>3,648,781</u>
-----------------	------------------

Deductions

Benefits paid to participants	3,553,275
Administrative expenses	<u>79,611</u>

Total deductions	<u>3,632,886</u>
------------------	------------------

Net increase	15,895
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Net Assets Available for Benefits

Beginning of year	<u>10,580,619</u>
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End of year	<u><u>\$ 10,596,514</u></u>
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See notes to financial statements

Novolex TE 401(k) Plan

Notes to Financial Statements
December 31, 2020 and 2019

1. Description of the Plan

The following description of the Novolex TE 401(k) Plan (the Plan) provides only general information. Users of these financial statements should refer to the plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan with a cash or deferred arrangement covering substantially all hourly employees at the Northern Kentucky, New Jersey, Tennessee, and Arizona manufacturing plants of Novolex (Duro Hilex Poly, LLC) (the "Plan Sponsor"), governed by collective bargaining agreements. Employees of the New Jersey manufacturing plant are eligible to become participants once they have reached twenty-one years of age and completed one year of service and can enroll in the Plan on the first day of the Plan year or the first day of the seventh month of the Plan year after the date of eligibility, as defined in the plan agreement. Employees of the Northern Kentucky, Tennessee, and Arizona manufacturing plants are eligible to become participants once they have reached twenty-one years of age and completed ninety days of service and can enroll in the Plan on the first day of the month following the date the eligibility requirements are met, as defined by the plan agreement. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Investment Committee determines the appropriateness of the Plan's investment offerings and monitors investment performance.

Contributions

Employee Contributions: Each year, participants may defer a portion of their pretax annual compensation, as defined, subject to certain statutory limitations. Participants may also elect to make Roth 401(k) contributions, of which are subject to federal income taxes in the year of deferral. For 2020 and 2019, the deferred amount may not exceed \$19,500 and \$19,000, respectively. Participants may also contribute amounts representing distributions from other qualified defined benefit plans or contribution plans. Additionally, the Internal Revenue Code (IRC) allows for participants over the age of 50 to make additional contributions (catch-up contributions) in excess of these limits. Participants may also contribute amounts representing distributions from other qualified defined benefit plans or contribution plans. Participants direct the investment contributions of all contributions into various investment options offered by the Plan. Contributions are subject to certain Internal Revenue Service (IRS) limitations.

Participants from the Northern Kentucky collective bargaining agreement and participants hired after January 1, 2020 from the Tolleson and Jackson collective bargaining agreements are automatically enrolled in the Plan the first of the month following 90 days of service upon meeting eligibility requirements. Participants will be auto-enrolled with an effective deferral rate of 5 percent, which is allocated to the Plan's qualified default investment alternative, the American Funds Target Date Retirement Funds, based on the participants retirement age of 65.

Employer Contributions: Basic contributions are matched by the Plan Sponsor at various rates according to each collective bargaining agreement. Plan participants should refer to their respective collective bargaining agreement for specific details on these matching contributions made by the Plan Sponsor. The Plan Sponsor is permitted to make an additional nonelective contribution equal to a discretionary percentage of eligible compensation (determined each year by the Plan Sponsor and as stated in the collective bargaining agreement). If a nonelective contribution is made by the Plan Sponsor, it is in the same ratio that the participants' salary bears to the total salary of all participants in the Plan. In order to receive the nonelective contributions, participants must be employed on the last day of the plan year. The Plan Sponsor did not make a nonelective contribution to the Plan during the years ended December 31, 2020 and 2019.

Novolex TE 401(k) Plan

Notes to Financial Statements
December 31, 2020 and 2019

Participant Accounts

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

Vesting

Participants are vested at all times in their pretax and Roth contributions and earnings or losses thereon. Participants become vested in Plan Sponsor's contributions made for Plan years beginning prior to January 1, 2007:

<u>Years of Service</u>	<u>Vested Percentage</u>
Less than 4 years	0%
Greater than or equal to 4 years	100%

Participants become vested in nonelective contributions transferred to this Plan from the Duro Hilex Poly, LLC Tennessee Hourly Employees Retirement Savings Plan for years beginning prior to January 1, 2007 as follows:

<u>Years of Service</u>	<u>Vested Percentage</u>
Less than 5 years	0%
Greater than or equal to 5 years	100%

Participants became vested in the Plan Sponsor contributions made for Plan years beginning after December 31, 2006 as follows:

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

Effective January 1, 2017, participants became vested in employer matching contributions as follows:

<u>Years of Service</u>	<u>Vested Percentage</u>
1	25%
2	50%
3	75%
4	100%

Novolex TE 401(k) Plan

Notes to Financial Statements
December 31, 2020 and 2019

Effective December 30, 2016, participants become vested in nonelective contributions as follows:

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

Notes Receivable From Participants

Participants may borrow from their account a minimum of \$500 and a maximum of 50 percent of their vested account balance or \$50,000 reduced by the highest outstanding loan balance incurred by the participant during the 12 month period ending on the day before the date on which the loan was made, whichever is less. Loans are treated as a transfer from the investment funds to participant loans. Loans are secured by 50 percent of the vested portion of the account balance and bear interest at the Prime Rate, plus 1 percent. The loans are secured by the balance in the participant's account and bear interest at rates that range from 4.25 percent to 6.50 percent at December 31, 2020. Principal and interest are paid ratably through weekly payroll deductions. Terms range from one to five years or greater for the purchase of a primary residence.

Payment of Benefits

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

Forfeited Accounts

Forfeitures occur upon termination of employment by a participant who is not fully vested in the Plan. These accounts will be used to pay administrative expenses of the Plan, reduce employer matching contributions, or to reduce employer nonelective contributions. In 2020 and 2019, \$0 and \$70, respectively, were used to pay administrative expenses of the Plan. In 2020 and 2019, \$0 were used to reduce employer matching contributions. In 2020 and 2019, \$0 were used to reduce employer nonelective contributions. Forfeiture balances available for the years ended December 31, 2020 and 2019 were \$33,937 and \$16,961, respectively.

Recent Accounting Standards

In August 2018, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2018-13, *Disclosure Framework – Changes to the Disclosure Requirements for Fair Value Measurement*. ASU No. 2018-13 modifies the disclosure requirements for fair value measurements in Topic 820, Fair Value Measurement. The amendments are based on the concepts in the FASB Concepts Statement, *Conceptual Framework for Financial Reporting—Chapter 8: Notes to Financial Statements*, which the Board finalized on August 28, 2018. ASU No. 2018-13 is effective for fiscal years beginning after December 15, 2019. Management has adopted the provisions of this new standard for the year ended December 31, 2020. This standard was retrospectively applied.

CARES Act

On March 27, 2020, the Coronavirus Aid Relief and Economic Security Act (CARES Act) was signed into law. This aid package was designed to help the economy from the effects of the coronavirus pandemic, several of the provisions of CARES Act affected employee benefit plans. The provisions of the CARES Act were optional. During 2020, the Plan has opted into the following provisions of the CARES Act:

- Hardship distributions - Qualified plan participants were permitted to take a coronavirus-related distribution of up to \$100,000 from the Plan without a 10 percent early withdrawal penalty. Eligible distributions were permitted to be taken up till December 30, 2020. Distributions may be repaid within three years or a participant may elect these distributions to be included in taxable income on a pro rata basis over three years.
- Participant loans – Qualified plan participants with loans outstanding were permitted to defer payment on the loans that were due during 2020 to after January 1, 2021.
- Participant loans – Qualified plan participants may have borrowed up to \$100,000 during 2020 (an increase from \$50,000 previously permitted), these repayments may be delayed to 2021.

2. Summary of Significant Accounting Policies**Basis of Accounting and Use of Estimates**

The financial statements of the Plan are prepared on the accrual basis of accounting.

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP) requires management to use estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Actual results could differ from these estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by State Street Bank and Trust Company, the trustee of the Plan (Trustee). See Note 3 for discussion of fair value measurements.

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

Notes Receivable From Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Related fees are recorded as administrative expenses and are expensed when they are incurred. Interest income is recorded on the accrual basis. No allowance for credit losses has been recorded as of December 31, 2020 and 2019.

Novolex TE 401(k) Plan

Notes to Financial Statements
December 31, 2020 and 2019

Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation of fair value of investments.

Payment of Benefits

Benefits are recorded when paid.

Subsequent Events

The Plan has evaluated subsequent events for recognition or disclosure through October 15, 2021, the date the financial statements were available to be issued.

3. Fair Value Measurements

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

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

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- 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; and
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

Novolex TE 401(k) Plan

Notes to Financial Statements
December 31, 2020 and 2019

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2020 and 2019.

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

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

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

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2020 and 2019:

Assets at Fair Value as of December 31, 2020				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 7,967,024	\$ -	\$ -	\$ 7,967,024
Interest bearing cash	-	56,648	-	56,648
Total assets in the fair value hierarchy	<u>\$ 7,967,024</u>	<u>\$ 56,648</u>	<u>\$ -</u>	8,023,672
Investments measured at net asset value (a)				<u>1,884,817</u>
Total investments at fair value				<u>\$ 9,908,489</u>

Assets at Fair Value as of December 31, 2019				
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 8,183,358	\$ -	\$ -	\$ 8,183,358
Interest bearing cash	-	23,459	-	23,459
Total assets in the fair value hierarchy	<u>\$ 8,183,358</u>	<u>\$ 23,459</u>	<u>\$ -</u>	8,206,817
Investments measured at net asset value (a)				<u>1,735,073</u>
Total investments at fair value				<u>\$ 9,941,890</u>

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

Novolex TE 401(k) Plan

Notes to Financial Statements
December 31, 2020 and 2019

Investments Measured Using NAV per Share Practical Expedient

The following table summarizes investments for which fair value is measured using NAV per share practical expedient as of December 31, 2020 and 2019. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

December 31, 2020				
	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Collective trust fund	\$ 1,884,817	None	Daily	None

December 31, 2019				
	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Collective trust fund	\$ 1,735,073	None	Daily	None

4. Administration of Plan Assets

The Plan's assets are administered under a contract with the Trustee. The Trustee invests funds received from contributions, investment sales, interest and dividend income and makes distribution payments to participants.

5. Related-Party and Party In Interest Transactions

Certain of the Plan's investments are managed by the Trustee and therefore, these transactions qualify as party in interest transactions. Fees incurred by the Plan for the investment manager services are included in net appreciation in the fair value of the investment, as they are paid through revenue sharing, rather than a direct payment. Additionally, the Plan issues loans to participants, which are secured by the participant's account balances. These transactions qualify as party in interest transactions.

Certain administrative functions of the Plan are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan.

6. Plan Termination

Although it has not expressed any intent to do so, the Company has the right 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 percent vested in their company contributions.

Novolex TE 401(k) Plan

Notes to Financial Statements
December 31, 2020 and 2019

7. Tax Status

The Plan adopted a volume submitter plan offered by Transamerica Retirement Solutions Corporation. The volume submitter plan received an advisory letter dated March 31, 2014 that the Plan, and related trust are designed in accordance with the applicable sections of the IRC. The plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believes that the Plan is qualified and the related trust is tax exempt.

U.S. GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the IRS or Department of Labor. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2020 and 2019, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

8. Risks and Uncertainties

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

As of December 31, 2020 and 2019, the plan had investments of \$3,417,534 and \$3,315,817, respectively, which were concentrated in two funds.

9. Information Certified by Trustee, Unaudited

The plan administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA for 2020 and 2019. Accordingly, the Trustee of the Plan, has certified to the completeness and accuracy of all investments reported in the accompanying Statements of Net Assets Available for Benefits as of December 31, 2020 and 2019 and the supplementary Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2020, and the related investment activity reported in the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2020.

Novolex TE 401(k) Plan

Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)

EIN: 47-1050811 Plan Number: 011

December 31, 2020

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
*	State Street Bank & Trust Co.	Cash Reserve Account	N/R	\$ 56,648
Mutual Funds				
	American Funds	American Funds EuroPacific Growth R6	N/R	524,350
	American Funds	American Funds 2010 Trgt Date Retire R6	N/R	2,288
	American Funds	American Funds 2015 Trgt Date Retire R6	N/R	3,149
	American Funds	American Funds 2020 Trgt Date Retire R6	N/R	131,739
	American Funds	American Funds 2025 Trgt Date Retire R6	N/R	244,430
	American Funds	American Funds 2030 Trgt Date Retire R6	N/R	1,532,717
	American Funds	American Funds 2035 Trgt Date Retire R6	N/R	227,696
	American Funds	American Funds 2040 Trgt Date Retire R6	N/R	331,249
	American Funds	American Funds 2045 Trgt Date Retire R6	N/R	195,585
	American Funds	American Funds 2050 Trgt Date Retire R6	N/R	215,284
	American Funds	American Funds 2055 Trgt Date Retire R6	N/R	223,777
	American Funds	American Funds 2060 Trgt Date Retire R6	N/R	149,624
	Dodge & Cox	Dodge & Cox Income	N/R	707,498
	Fidelity	Fidelity Small Cap Value	N/R	192,223
	Harbor	Harbor Capital Appreciation Instl	N/R	966,645
	Oppenheimer	Oppenheimer Developing Markets I	N/R	35,399
	MFS	MFS Mid Cap Growth R6	N/R	197,959
	MFS	MFS Value R6	N/R	445,561
	PIMCO	PIMCO Diversified Income Instl	N/R	66,461
	T. Rowe Price	T. Rowe Price QM US Small-Cap Growth Equity	N/R	103,289
	Vanguard	Vanguard Extended Market Index Adm	N/R	67,278
	Vanguard	Vanguard Inflation-Protected Secs Adm	N/R	419,515
	Vanguard	Vanguard Instl Index	N/R	489,231
	Vanguard	Vanguard International Value	N/R	14,440
	Vanguard	Vanguard Total International Stock Index Adm	N/R	69,703
	Wells Fargo	Wells Fargo Mid Cap Value I	N/R	409,934
		Total mutual funds		7,967,024
Collective Trust Fund				
	Keybank	KeyBank EB MaGIC Fund 20	N/R	1,884,817
		Total investments at fair value		9,908,489
*	Participant Loans	Interest rates: 4.25% - 6.50%	\$0	685,624
				<u>\$ 10,594,113</u>

* A party in interest as defined by ERISA
N/R - cost omitted for participant directed investments

Schedule C, Line 2(h) Formula Descriptions

Novolex TE 401(k) Plan
 EIN No.: 47-1050811, Plan No. 011
 Plan Year Ending: 12/31/2020

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

NATIONAL FINANCIAL SERVICES 04-3523567

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

Fund Family	Fund Name	Start Date	End Date	Revenue to National Financial Services
DODGE & COX	DODGE & COX INCOME FUND	1/1/2020	12/31/2020	0.224
FIDELITY	FIDELITY SMALL CAP VALUE	1/1/2020	12/31/2020	0.700
HARBOR	HARBOR CAPITAL APPRECIATION	1/1/2020	12/31/2020	0.280
T ROWE PRICE	T. ROWE PRICE QM U.S. SMALL-CAP GROWTH EQUITY	1/1/2020	12/31/2020	0.420
WELLS FARGO	WELLS FARGO SPECIAL MID CAP VALUE INST	1/1/2020	12/31/2020	0.420

Novolex TE 401(k) Plan
EIN No.: 47-1050811, Plan No. 011
Schedule H, Line 4i - Schedule of Assets
Plan Year Ending: 12/31/2020

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Par or Maturity Value	(e) CURRENT VALUE
*	State Street Bank & Trust Co.	Cash Reserve Account	\$ 56,648
	American Funds	American Funds EuroPacific Growth R6	\$ 524,350
	American Funds	American Funds 2010 Trgt Date Retire R6	\$ 2,288
	American Funds	American Funds 2015 Trgt Date Retire R6	\$ 3,150
	American Funds	American Funds 2020 Trgt Date Retire R6	\$ 131,739
	American Funds	American Funds 2025 Trgt Date Retire R6	\$ 244,430
	American Funds	American Funds 2030 Trgt Date Retire R6	\$ 1,532,717
	American Funds	American Funds 2035 Trgt Date Retire R6	\$ 227,696
	American Funds	American Funds 2040 Trgt Date Retire R6	\$ 331,249
	American Funds	American Funds 2045 Trgt Date Retire R6	\$ 195,585
	American Funds	American Funds 2050 Trgt Date Retire R6	\$ 215,284
	American Funds	American Funds 2055 Trgt Date Retire R6	\$ 223,777
	American Funds	American Funds 2060 Trgt Date Retire R6	\$ 149,624
	Dodge & Cox	Dodge & Cox Income	\$ 707,498
	Fidelity	Fidelity Small Cap Value	\$ 192,223
	Harbor	Harbor Capital Appreciation Instl	\$ 966,645
	Oppenheimer	Oppenheimer Developing Markets I	\$ 35,399
	MFS	MFS Mid Cap Growth R6	\$ 197,959
	MFS	MFS Value R6	\$ 445,561
	PIMCO	PIMCO Diversified Income Instl	\$ 66,461
	T. Rowe Price	T. Rowe Price QM US Small-Cap Growth Equity	\$ 103,289
	Vanguard	Vanguard Extended Market Index Adm	\$ 67,278
	Vanguard	Vanguard Inflation-Protected Secs Adm	\$ 419,515
	Vanguard	Vanguard Instl Index	\$ 489,231
	Vanguard	Vanguard International Value	\$ 14,440
	Vanguard	Vanguard Total International Stock Index Adm	\$ 69,703
	Wells Fargo	Wells Fargo Mid Cap Value I	\$ 409,934
		Mutual Funds Total	\$ 7,967,024
	Keybank	KeyBank EB MaGIC Fund 20	\$ 1,884,817
		Collective Trust Fund Total	\$ 1,884,817
*	Participants	Notes Receivable with interest rates of 4.25% to 6.50%	\$ 685,624
		TOTAL PLAN ASSETS	\$ 10,594,113

* Indicates Party-In-Interest to the Plan