

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 2020 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>POLYCHEM, LLC 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>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1983</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>01/01/1983</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>01/01/1983</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>POLYCHEM LLC</u> <u>6277 HEISLEY ROAD</u> <u>MENTOR, OH 44060</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>34-1570807</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>440-357-1500</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>326100</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>34-1570807</u>	2c Plan Sponsor's telephone number <u>440-357-1500</u>	2d Business code (see instructions) <u>326100</u>	
2b Employer Identification Number (EIN) <u>34-1570807</u>					
2c Plan Sponsor's telephone number <u>440-357-1500</u>					
2d Business code (see instructions) <u>326100</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	LINDSEY ANNE KRAUTH
	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 POLYCHEM LLC c Plan Name POLYCHEM CORPORATION EMPLOYEES PROFIT SHARING PLAN		4b EIN 34-1570807 4d PN 001	
5 Total number of participants at the beginning of the plan year		5	473
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)	353
a(2) Total number of active participants at the end of the plan year		6a(2)	384
b Retired or separated participants receiving benefits.....		6b	0
c Other retired or separated participants entitled to future benefits		6c	65
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	449
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	1
f Total. Add lines 6d and 6e		6f	450
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	450
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 3D 3H 2E 2F 2G 2J 2K			
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) ☒ <u>1</u> 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 A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance 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. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2020 This Form is Open to Public Inspection
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For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020	
A Name of plan POLYCHEM, LLC 401(K) PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 POLYCHEM LLC	D Employer Identification Number (EIN) 34-1570807

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier
VOYA RETIREMENT INSURANCE & ANNUITY COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
71-0294708	86509	DH1609	450	12/15/2020	12/31/2020

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end **4** 2965860**5** Current value of plan's interest under this contract in separate accounts at year end..... **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
Specify nature of costs ▶**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee(3) ☐ guaranteed investment (4) ☒ other ▶ GROUP PENSION FUNDING**b** Balance at the end of the previous year **7b** 0**c** Additions: (1) Contributions deposited during the year **7c(1)**
(2) Dividends and credits..... **7c(2)**
(3) Interest credited during the year..... **7c(3)** 3137
(4) Transferred from separate account..... **7c(4)**
(5) Other (specify below)..... **7c(5)** 2962723
▶ TRANSFERRED ASSETS(6) Total additions **7c(6)** 2965860**d** Total of balance and additions (add lines **7b** and **7c(6)**). **7d** 2965860**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)**(2) Administration charge made by carrier..... **7e(2)**(3) Transferred to separate account..... **7e(3)**(4) Other (specify below)..... **7e(4)**
▶(5) Total deductions **7e(5)** 0**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**)..... **7f** 2965860

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
 f ☐ Long-term disability
 g ☐ Supplemental unemployment
 h ☐ Prescription drug
i ☐ Stop loss (large deductible)
 j ☐ HMO contract
 k ☐ PPO contract
 l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

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 POLYCHEM, LLC 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 POLYCHEM LLC	D Employer Identification Number (EIN) 34-1570807	

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
VOYA RETIREMENT INSURANCE & ANNUITY
71-0294708

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL
04-2647786

(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)

STRATEGIC ADVISORS, INC.

04-2654524

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	11528	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

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

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.
BROWN SMALL CO INV ALPS FUND SERVIC 20-3247785	0.40%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.
BUFFALO DISCOVERY -US BANCORP FUND 39-0281260	0.40%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.
OAKMARK FUND INV -DST ASSET MANAGER 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.35%

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
FIDELITY INVESTMENTS NSTITUTIONAL	60	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.
OAKMARK INTL INV -DST ASSET MANAGER	430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.35%
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.
PIM INTL BD USH ADM -DST ASSET MANA	430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.25%
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.
PIMCO INCOME A - DST ASSET MANAGER	430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.45%

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.	
UM BEHAVIORAL VAL A - DST ASSET MAN 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.50%	
(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:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2020 This Form is Open to Public Inspection
For calendar plan year 2020 or fiscal plan year beginning <u>01/01/2020</u> and ending <u>12/31/2020</u>		
A Name of plan <u>POLYCHEM, LLC 401(K) PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>POLYCHEM LLC</u>	D Employer Identification Number (EIN) <u>34-1570807</u>	

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)	31497	0
(2) Participant contributions.....	1b(2)	48497	0
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	3959110	0
(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)	818646	763146
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	25690391	24270077
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	0	2965860
(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	30548141 27999083
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	0 0
Net Assets			
l	Net assets (subtract line 1k from line 1f).....	1l	30548141 27999083

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)	615125
	(B) Participants	2a(1)(B)	1404487
	(C) Others (including rollovers).....	2a(1)(C)	2148818
(2)	Noncash contributions	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	4168430
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)	52345
	(F) Other	2b(1)(F)	3137
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	55482
(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)	1227003
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	1227003
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	0
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(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)		2875036
c Other income	2c		316
d Total income. Add all income amounts in column (b) and enter total.....	2d		8326267

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	10805695	
(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)		10805695
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		66630
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	3000	
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		3000
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		10875325

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-2549058
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: **BARNES WENDLING CPAS, INC.**

(2) EIN: **34-1463411**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)			
4a	X		200592

	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		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		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.)	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 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 _____.			

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 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 POLYCHEM, LLC 401(K) PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 POLYCHEM LLC		D Employer Identification Number (EIN) 34-1570807
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): 71-0294708 04-6568107		
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 _____

**POLYCHEM, LLC 401(K) PLAN
F/K/A POLYCHEM CORPORATION
EMPLOYEES PROFIT SHARING PLAN**

**FINANCIAL STATEMENTS AND
SUPPLEMENTAL SCHEDULES**

**DECEMBER 31, 2020 AND 2019
AND YEAR ENDED DECEMBER 31, 2020**

POLYCHEM, LLC 401(K) PLAN F/K/A POLYCHEM CORPORATION EMPLOYEES PROFIT SHARING PLAN

Table of Contents

Independent Auditors' Report.....	1 - 2
-----------------------------------	-------

Financial Statements

Statements of Net Assets Available for Benefits	3
Statement of Changes in Net Assets Available for Benefits	4
Notes to Financial Statements	5 - 13

Supplemental Schedules

Schedule H, Line 4a - Schedule of Delinquent Participant Contributions	14
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)	15 - 16

INDEPENDENT AUDITORS' REPORT

To the Plan Administrator
Polychem, LLC 401(k) Plan
f/k/a Polychem Corporation Employees Profit Sharing Plan
Mentor, Ohio

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Polychem, LLC 401(k) Plan f/k/a Polychem Corporation Employees Profit Sharing Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2020 and 2019, and the related statement of changes in net assets available for benefits for the year ended December 31, 2020, 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 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 identified in Note C, which was certified by Fidelity Management Trust Company and Voya Institutional Trust Company, the trustees of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the Plan Administrator that Voya Institutional Trust Company held the Plan's investment assets and executed investment transactions from December 15, 2020 to December 31, 2020, and Fidelity Management Trust Company held the Plan's investment assets and executed investment transactions as of December 31, 2019 and for the period January 1, 2020 to December 14, 2020. The Plan Administrator has obtained certifications from the trustees as of December 31, 2020 and 2019 and for the year ended December 31, 2020, that the information provided to the Plan Administrator by the trustees is complete and accurate.

INDEPENDENT AUDITORS' REPORT (CONTINUED)

Disclaimer of Opinion

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

Other Matter - Supplemental Schedules

The supplemental schedules as listed in the table of contents as of and for the year ended December 31, 2020 are required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and are presented for the purpose of additional analysis and are 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 these supplemental schedules.

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 schedules, other than that derived from the information certified by the trustees, 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.

Barnes Wendling CPAs

Cleveland, Ohio
October 15, 2021

POLYCHEM, LLC 401(K) PLAN F/K/A POLYCHEM CORPORATION EMPLOYEES PROFIT SHARING PLAN ---

Statements of Net Assets Available for Benefits

	December 31,	
	2020	2019
ASSETS		
Investments, at fair value:		
Mutual funds	\$ 24,270,077	\$ 29,649,501
Fully benefit-responsive investment contract at contract value:		
Guaranteed investment contract	2,965,860	-0-
Receivables:		
Participant contributions	56,364	48,497
Employer contributions	17,574	31,497
Notes receivable from participants	763,146	818,646
	<u>837,084</u>	<u>898,640</u>
Net assets available for benefits	<u>\$ 28,073,021</u>	<u>\$ 30,548,141</u>

See Notes to Financial Statements.

POLYCHEM, LLC 401(K) PLAN F/K/A POLYCHEM CORPORATION EMPLOYEES PROFIT SHARING PLAN ---

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

Additions to net assets attributed to:

Investment income:

Net appreciation in fair value of investments	\$ 2,875,035	
Interest and dividends	1,230,140	
Revenue sharing	<u>316</u>	\$ 4,105,491

Interest income on notes receivable from participants		52,345
---	--	--------

Contributions:

Participants	1,460,852	
Rollovers	2,148,818	
Employer	<u>632,699</u>	<u>4,242,369</u>
Total additions		8,400,205

Deductions from net assets attributed to:

Benefits paid to participants	10,872,325	
Administrative fees	<u>3,000</u>	
Total deductions		<u>10,875,325</u>

Net decrease		(2,475,120)
--------------	--	--------------

Net assets available for benefits:

Beginning of year		<u>30,548,141</u>
End of year		<u>\$ 28,073,021</u>

See Notes to Financial Statements.

POLYCHEM, LLC 401(K) PLAN F/K/A POLYCHEM CORPORATION EMPLOYEES PROFIT SHARING PLAN

Notes to Financial Statements

December 31, 2020 and 2019 and Year Ended December 31, 2020

NOTE A - DESCRIPTION OF PLAN

The following description of the Polychem, LLC 401(k) Plan f/k/a Polychem Corporation Employees Profit Sharing Plan (the Plan), provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan was amended effective January 1, 2020 to change the name of the Plan from Polychem Corporation Employees Profit Sharing Plan to Polychem, LLC 401(k) Plan. The Plan is a defined contribution plan covering substantially all employees of Polychem, LLC (Plan Sponsor and Plan Administrator) and its subsidiary, Polychem OMS Systems, LLC (collectively, the Company). Employees of the Company are eligible to participate in the Plan beginning on the first day of the month following completion of 3 months of service, provided they are not non-resident aliens and not leased employees. Effective December 15, 2020, the Plan was amended to require employees to attain the age of 18 years old prior to becoming eligible to participate in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

The Setting Every Community Up for Retirement Enhancement Act of 2019 (the SECURE Act) passed in December of 2019 and delayed the commencement date for required minimum distributions. A written amendment to the Plan to reflect this operational change will be adopted at a later date in accordance with applicable laws and Internal Revenue Service (IRS) guidance.

The Coronavirus Aid, Relief, and Economic Security Act (the CARES Act) passed in March 2020 and allowed certain eligible participants to receive coronavirus-related distributions, increased loan limits, and delay loan repayments. A written amendment to the Plan to permit these options will be adopted at a later date in accordance with applicable laws and IRS guidance.

Effective December 23, 2020, Plan assets were transferred from Fidelity Management Trust Company to Voya Institutional Trust Company. The blackout period commenced on December 14, 2020, and continued through December 23, 2020, at which time, the funds transferred were invested in the investment options selected by the Plan Sponsor. The liquidation of the investments and the subsequent reinvestment in different funds selected by the Plan Sponsor are considered to be non-participant directed transactions.

Contributions

Prior to January 1, 2020, participants could elect to defer up to 60% of their compensation as defined by the Plan on a pre-tax basis. Effective January 1, 2020, participants could elect to defer up to 60% of their compensation as defined by the Plan on a pre-tax or after-tax basis. Effective December 15, 2020, the Plan was amended to allow participants to elect to defer up to 90% of their compensation on a pre-tax or after-tax basis.

POLYCHEM, LLC 401(K) PLAN F/K/A POLYCHEM CORPORATION EMPLOYEES PROFIT SHARING PLAN

Notes to Financial Statements

December 31, 2020 and 2019 and Year Ended December 31, 2020

NOTE A - DESCRIPTION OF PLAN (CONTINUED)

Contributions (Continued)

Employees who have not declined participation in writing or completed a salary deferral agreement as of the date of their eligibility to participate in the Plan will be automatically enrolled in the Plan with a deferral rate of 1% in a fund designated by the Plan Administrator until changed by the participant. Deferral rates of employees who have been automatically enrolled after August 1, 2016 will increase annually by 1% up to a maximum of 5% on July 1st of each year. The Plan provides for the acceptance of rollover contributions from other plans qualified under the Internal Revenue Code (the Code). The Plan also provides for catch-up contributions for participants who reach the age of 50 by the end of the Plan year.

Prior to June 7, 2020, the Plan provided for an employer matching contribution for each participant which was 100% of the first 5% of annual compensation, as defined by the Plan. The contributions qualified as safe harbor matching contributions. Effective June 7, 2020, the Plan was amended to remove the stated safe harbor employer matching contribution provision and include a discretionary employer matching contribution provision equal to 50% of the first 6% of eligible compensation (as defined by the Plan) that a participant contributed to the Plan. The Company may also contribute nonelective employer contributions and discretionary profit sharing contributions for participants with 1,000 hours of service and still employed on the last day of the Plan year. There were no nonelective employer or profit sharing contributions to the Plan during the year ended December 31, 2020.

The Plan Sponsor acquired Dynaric, Inc. (Dynaric) during the year ended December 31, 2019 and as a result, the Dynaric DYC 401(k) Plan and Trust (Dynaric Plan) was terminated effective November 30, 2020. Pursuant to the acquisition and termination of the Dynaric Plan, participants were able to take a distribution and/or rollover their account balance to the Plan. During the year ended December 31, 2020, rollovers in the accompanying statement of changes in net assets available for benefits from the Dynaric Plan totaled \$1,646,898.

Participants direct the investment of their contributions into various options offered by the Plan. Contributions are subject to certain IRS limitations.

Participant Accounts

Each participant's account is credited with the participant's contributions, Company safe harbor matching contributions, and Company discretionary matching contributions, as well as an allocation of the Company's nonelective contributions and Plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, compensation, specific participant transactions, or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

POLYCHEM, LLC 401(K) PLAN F/K/A POLYCHEM CORPORATION EMPLOYEES PROFIT SHARING PLAN

Notes to Financial Statements

December 31, 2020 and 2019 and Year Ended December 31, 2020

NOTE A - DESCRIPTION OF PLAN (CONTINUED)

Vesting

Participants are immediately vested in their deferral, rollover, Company safe harbor matching contributions, and Company nonelective contributions plus actual earnings thereon. Discretionary employer matching contributions vest based on years of continuous service at a rate of 33% after one full year of credited service. A participant will be 100% vested in the discretionary employer matching contributions after three years of credited service. Predecessor employer service may also be included for purposes of vesting as specified in the Plan agreement.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance subject to certain Department of Labor and IRS requirements. Notes receivable terms range from 1 - 5 years or longer for the purchase of a primary residence. Notes receivable are secured by the vested balances in the participant's accounts and bear interest at the prime rate. Interest rates of notes receivable ranged from 4.25% to 7.50% at December 31, 2020. Principal and interest are paid ratably through weekly payroll deductions.

Payment of Benefits

Upon attaining age 59½ or upon termination of service, a participant or their beneficiary upon the death of a participant, may elect to receive a lump-sum amount equal to the participant's account valuation on the date of distribution. If the value of the vested benefits credited to a participant's account is \$5,000 or less at the time of termination, the entire amount will be automatically distributed without the participant's consent. In the event of a mandatory distribution of amounts greater than \$1,000 but not exceeding \$5,000, the entire amount will be distributed in the form of a direct rollover to an individual retirement account as designated by the Plan Administrator.

Active participants may make hardship withdrawals of their elective deferral account balances, subject to Plan provisions.

Forfeited Accounts

Forfeitures are used to pay Plan expenses or reduce the Company's matching contributions to the Plan. Unallocated forfeiture balances as of December 31, 2020 and 2019 were \$187 and \$171, respectively. No forfeitures were used to pay Plan expenses or reduce the Company's matching contributions during the year ended December 31, 2020.

POLYCHEM, LLC 401(K) PLAN F/K/A POLYCHEM CORPORATION EMPLOYEES PROFIT SHARING PLAN

Notes to Financial Statements

December 31, 2020 and 2019 and Year Ended December 31, 2020

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Investment Valuation

Investments are reported at fair value (except for the fully benefit-responsive investment contract, which is reported at contract 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. Plan management determines the Plan's valuation policies utilizing information provided by the trustees. See Note D for discussion of fair value measurements.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. No allowance for credit losses has been recorded as of December 31, 2020 or 2019. If a participant ceases to make repayments on a note receivable and the Plan Administrator deems the note receivable to be uncollectible, the balance on the note receivable from the participant is reclassified to benefits paid to participants.

Investment Income Recognition

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 includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Contributions

Participant and employer contributions are recorded and credited to each participant's account when received by the trustee from the Company. Any contributions attributable to the Plan year but not received by the trustee by the last day of the Plan year are recorded as a receivable.

Payment of Benefits

Benefits are recorded when paid.

Expenses

Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to the administration of notes receivable from participants and benefits paid to participants are charged directly to the participants' accounts and are included in administrative expenses. Investment related expenses are included in net appreciation in fair value of investments on the accompanying statement of changes in net assets available for benefits.

POLYCHEM, LLC 401(K) PLAN F/K/A POLYCHEM CORPORATION EMPLOYEES PROFIT SHARING PLAN

Notes to Financial Statements

December 31, 2020 and 2019 and Year Ended December 31, 2020

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Income Taxes

The Company adopted a defined contribution prototype non-standardized profit sharing plan with cash or deferred arrangement which received an opinion letter from the IRS dated September 1, 2014, stating that the Plan and related trust were designed in accordance with applicable sections of the Code. Although the Plan has been amended since receiving the determination letter, the Plan Sponsor believes that the Plan is designed and is being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan is qualified, and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Sponsor 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.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Subsequent Events

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

NOTE C - CERTIFICATION

Investment information disclosed in the accompanying financial statements and supplemental schedules, including investments held at December 31, 2020 and 2019, and net appreciation in the fair value of investments, interest, and dividends for the year ended December 31, 2020 were obtained or derived from information supplied to the Plan Administrator and certified as complete and accurate by the trustees of the Plan.

POLYCHEM, LLC 401(K) PLAN F/K/A POLYCHEM CORPORATION EMPLOYEES PROFIT SHARING PLAN

Notes to Financial Statements

December 31, 2020 and 2019 and Year Ended December 31, 2020

NOTE D - FAIR VALUE MEASUREMENTS

The three levels of the fair value hierarchy, which are based upon the input used to measure fair value, are described below:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices in active markets that are accessible at the measurement date for identical unrestricted assets or liabilities (for example, exchange quoted prices).

Level 2 - Inputs to the valuation methodology are observable inputs, other than Level 1 prices, such as quoted prices for similar assets or liabilities in active markets, quoted prices in markets that are not sufficiently active to qualify as Level 1, other observable inputs, or inputs that can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 - Inputs to the valuation methodology are significant to the fair value measurement and unobservable (for example, supported by little or no market activity).

Financial assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. The Plan's assessment of the significance of a particular input to the fair value measurement requires judgment and may affect the valuation of fair value assets and liabilities and their placement within the fair value hierarchy levels.

As of December 31, 2020 and 2019, the fair value of the mutual funds in Level 1 of the fair value hierarchy totaled \$24,270,077 and \$29,649,501, respectively.

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

Mutual funds are valued at the net asset values of shares held by the Plan at year end, as reported on the active markets in which the investments are traded.

The method described may produce fair value calculations that may not be indicative of net realizable values or reflective of future fair values. Furthermore, while the Plan believes its valuation method is appropriate and consistent with other market participants, the use of a different methodology or assumptions to determine the fair values of certain financial instruments could result in different fair value measurements as of the reporting date.

POLYCHEM, LLC 401(K) PLAN F/K/A POLYCHEM CORPORATION EMPLOYEES PROFIT SHARING PLAN

Notes to Financial Statements

December 31, 2020 and 2019 and Year Ended December 31, 2020

NOTE E - GUARANTEED INVESTMENT CONTRACT

The Plan has a traditional fully benefit-responsive guaranteed investment contract with Voya Retirement Insurance and Annuity Company (VRIAC) totaling \$2,965,860 and \$-0- at December 31, 2020 and 2019, respectively. Contributions from the Plan are maintained in VRIAC's general account. Under the contract, the Plan owns a promise by the issuer to repay the principal and to pay interest at crediting rates which are announced in advance and declared on an annual basis. The crediting rate is based on a formula established by the contract issuer but may not be less than 1 percent. The crediting rate is reviewed on an annual basis for resetting.

This contract meets the fully benefit-responsive investment contract criteria and therefore, is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by VRIAC, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct permitted withdrawals or transfers of all or a portion of their account balances at contract value.

The Plan's ability to receive amounts due is dependent on the issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations to the Plan may be affected by future economic and regulatory development.

The Plan Sponsor may terminate the contract at any time. If the Plan Sponsor terminates the contract, a market value adjustment may apply. Plan level transactions are subject to a restriction of 20% of the unallocated balance within the account as of January 1 of the calendar year. VRIAC may terminate the contract at any time after 1 year from the date which contributions cease or 5 years from the date the contract became effective, which was December 9, 2020, with notice of 90 days. The Plan Sponsor does not believe that any events which would limit the Plan's ability to transact at contract value are probable of occurring.

NOTE F - 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 would become 100% vested in their total participant account balance.

POLYCHEM, LLC 401(K) PLAN F/K/A POLYCHEM CORPORATION EMPLOYEES PROFIT SHARING PLAN

Notes to Financial Statements

December 31, 2020 and 2019 and Year Ended December 31, 2020

NOTE G - 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.

NOTE H - TRANSACTIONS WITH PARTIES-IN-INTEREST

Parties-in-interest transactions include investment in the funds of the trustees, and related dividend income and interest, and the payment of administrative fees by the Plan to the trustees. Such transactions are exempt from being prohibited transactions.

NOTE I - DELINQUENT PARTICIPANT CONTRIBUTIONS

As required by ERISA Section 2510.3-102, the Plan Sponsor is required to segregate employee contributions to the Plan from its general assets as soon as practicable, but in no event more than 15 business days following the end of the month in which amounts are withheld from wages.

During 2020, the Company did not timely remit employee contributions to the trustees totaling \$199,015. As of December 31, 2020, the lost earnings associated with these delinquent contributions have not been remitted to the Plan.

During 2018, the Company did not timely remit employee contributions to the trustee totaling \$1,577. As of December 31, 2020, the participant deferrals and lost earnings associated with these delinquent contributions have not been remitted to the Plan.

POLYCHEM, LLC 401(K) PLAN F/K/A POLYCHEM CORPORATION EMPLOYEES PROFIT SHARING PLAN ---

Notes to Financial Statements

December 31, 2020 and 2019 and Year Ended December 31, 2020

NOTE J - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to net assets per the Form 5500:

	December 31,	
	2020	2019
Net assets available for benefits per the financial statements	\$28,073,021	\$30,548,141
Participant contributions receivable (a)	56,364	-0-
Employer contributions receivable (a)	17,574	-0-
Net assets per Form 5500	<u>\$27,999,083</u>	<u>\$30,548,141</u>

The following is a reconciliation of the net decrease per the financial statements the net loss per the Form 5500:

Net decrease per the financial statements	\$ 2,475,120
Current year participant contributions receivable (a)	56,364
Current year employer contributions receivable (a)	17,574
Net loss per Form 5500	<u>\$ 2,549,058</u>

(a) The 2020 Plan year Form 5500 is prepared on the cash basis and the financial statements are recorded on the accrual basis.

POLYCHEM, LLC 401(K) PLAN F/K/A POLYCHEM CORPORATION EMPLOYEES PROFIT SHARING PLAN

Schedule H, Line 4a - Schedule of Delinquent Participant Contributions

Year Ended December 31, 2020

EIN - 34-1570807

Plan Number - 001

Total that Constitute Nonexempt Prohibited Transactions

Participant Contributions Transferred Late to Plan	Contributions Not Corrected	Contributions Corrected Outside of VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
Check here if Late Participant Loan Repayments are included: ☒				
\$ 1,577	\$ 1,577			
199,015	199,015			
<u>\$ 200,592</u>	<u>\$ 200,592</u>			

POLYCHEM, LLC 401(K) PLAN F/K/A POLYCHEM CORPORATION EMPLOYEES PROFIT SHARING PLAN

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

December 31, 2020

EIN - 34-1570807

Plan Number - 001

(a)	(b)	(c)	(d)	(e)
		Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value
Identity of issue, borrower, lessor, or similar party				
The Brown Capital Management Small Company				
Fund - Institutional Shares		Mutual Fund	**	\$ 1,080,012
Buffalo Discovery Fund - Investor Shares		Mutual Fund	**	1,016,843
Fidelity 500 Index Fund		Mutual Fund	**	3,690,213
Fidelity Balanced Fund - Class K		Mutual Fund	**	7,342,558
Fidelity Contrafund - Class K6		Mutual Fund	**	4,839,753
Fidelity Government Income Fund		Mutual Fund	**	1,722,499
Fidelity Long-Term Treasury Bond Index Fund		Mutual Fund	**	379,795
Hartford Core Equity Fund - Class R6		Mutual Fund	**	817,527
MFS International Diversification Fund - R6		Mutual Fund	**	722,413
PIMCO Income Fund - Institutional Class		Mutual Fund	**	400,411
PIMCO International Bond Fund				
(U.S. Dollar-Hedged) - Class I		Mutual Fund	**	148,047
Undiscovered Managers Behavioral Value				
Fund - Class R6 Shares		Mutual Fund	**	431,185
Vanguard Target Retirement 2015 Fund -				
Investor Shares		Mutual Fund	**	4,372
Vanguard Target Retirement 2020 Fund -				
Investor Shares		Mutual Fund	**	12,632
Vanguard Target Retirement 2025 Fund -				
Investor Shares		Mutual Fund	**	18,512
Vanguard Target Retirement 2030 Fund -				
Investor Shares		Mutual Fund	**	95,305
Vanguard Target Retirement 2035 Fund -				
Investor Shares		Mutual Fund	**	376,335
Vanguard Target Retirement 2040 Fund -				
Investor Shares		Mutual Fund	**	64,411

POLYCHEM, LLC 401(K) PLAN F/K/A POLYCHEM CORPORATION EMPLOYEES PROFIT SHARING PLAN

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

December 31, 2020

EIN - 34-1570807

Plan Number - 001

(a)	(b)	(c)	(d)	(e)
		Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value
Identity of issue, borrower, lessor, or similar party				
Vanguard Target Retirement 2045 Fund - Investor Shares		Mutual Fund	**	438,719
Vanguard Target Retirement 2050 Fund - Investor Shares		Mutual Fund	**	212,551
Vanguard Target Retirement 2055 Fund - Investor Shares		Mutual Fund	**	58,015
Vanguard Target Retirement 2060 Fund - Investor Shares		Mutual Fund	**	18,573
Vanguard Target Retirement 2065 Fund - Investor Shares		Mutual Fund	**	17,631
Vanguard Target Retirement Income Fund - Investor Shares		Mutual Fund	**	280,395
Voya Government Money Market - Fund A		Mutual Fund	**	81,370
				<u>24,270,077</u>
* Voya Fixed Account		Guaranteed Investment Contract	**	2,965,860
* Participant Loans		4.25% - 7.50%	-0-	<u>763,146</u>
				<u><u>\$27,999,083</u></u>

* Represents a party-in-interest to the Plan.

** Cost omitted for participant-directed investments.

Attachment to 2020 Form 5500
Schedule H, line 4i - Schedule of Assets
(Held at End of Year)
Polychem Corporation Employees Profit Sharing
Plan
EIN# 34-1570807
Plan# 001
As Of December 31, 2020

(a) (b) Identity of issue, borrower, lessor or similar party	(c) Description of investments including maturity date, rate of interest, collateral, par, or maturity date	(d) Cost	(e) Current Value
Buffalo Discovery Fnd - Inv Cl	Registered Investment Company		\$1,016,843
Fid Lg Trm Trsy Bd Id Fd	Registered Investment Company		\$379,795
Fidelity 500 Index Fund	Registered Investment Company		\$3,690,213
Fidelity Balanced Fund K	Registered Investment Company		\$7,342,558
Fidelity Contrafund K6	Registered Investment Company		\$4,839,753
Fidelity Government Income Fnd	Registered Investment Company		\$1,722,499
Hartfd Core Equity Fd R6	Registered Investment Company		\$817,527
MFS Intl Diversification Fd R6	Registered Investment Company		\$722,413
PIMCO Income Fund Ins	Registered Investment Company		\$400,411
PIMCO Intl Bd Fd (US DI-Hdg) I	Registered Investment Company		\$148,047
The Brown Cap Mgt Sm Co F Ins	Registered Investment Company		\$1,080,012
Undiscoverd Mngrs Bhv VI F R6	Registered Investment Company		\$431,185
Vangrd Trgt Retire 2015 Fd Inv	Registered Investment Company		\$4,372
Vangrd Trgt Retire 2020 Fd Inv	Registered Investment Company		\$12,632
Vangrd Trgt Retire 2025 Fd Inv	Registered Investment Company		\$18,512
Vangrd Trgt Retire 2030 Fd Inv	Registered Investment Company		\$95,305
Vangrd Trgt Retire 2035 Fd Inv	Registered Investment Company		\$376,335
Vangrd Trgt Retire 2040 Fd Inv	Registered Investment Company		\$64,411
Vangrd Trgt Retire 2045 Fd Inv	Registered Investment Company		\$438,719
Vangrd Trgt Retire 2050 Fd Inv	Registered Investment Company		\$212,551
Vangrd Trgt Retire 2055 Fd Inv	Registered Investment Company		\$58,015
Vangrd Trgt Retire 2060 Fd Inv	Registered Investment Company		\$18,573
Vangrd Trgt Retire 2065 Fd Inv	Registered Investment Company		\$17,631
Vangrd Trgt Retire Inc Fd Inv	Registered Investment Company		\$280,395
* Voya Fixed Account (4450)	Insurance Company General Account		\$2,965,860
* Voya Gv Mny Mkt F A (Hld Acct)	Registered Investment Company		\$81,370
	Participant Loan Rates 4.25%-7.50%		\$763,146
TOTAL			\$27,999,083

* denotes party-in-interest

Column (d) is not required as the Plan's investments are totally participant directed.

**POLYCHEM, LLC 401(K) PLAN
F/K/A POLYCHEM CORPORATION
EMPLOYEES PROFIT SHARING PLAN**

**FINANCIAL STATEMENTS AND
SUPPLEMENTAL SCHEDULES**

**DECEMBER 31, 2020 AND 2019
AND YEAR ENDED DECEMBER 31, 2020**

POLYCHEM, LLC 401(K) PLAN F/K/A POLYCHEM CORPORATION EMPLOYEES PROFIT SHARING PLAN

Table of Contents

Independent Auditors' Report.....	1 - 2
-----------------------------------	-------

Financial Statements

Statements of Net Assets Available for Benefits	3
Statement of Changes in Net Assets Available for Benefits	4
Notes to Financial Statements	5 - 13

Supplemental Schedules

Schedule H, Line 4a - Schedule of Delinquent Participant Contributions	14
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)	15 - 16

INDEPENDENT AUDITORS' REPORT

To the Plan Administrator
Polychem, LLC 401(k) Plan
f/k/a Polychem Corporation Employees Profit Sharing Plan
Mentor, Ohio

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Polychem, LLC 401(k) Plan f/k/a Polychem Corporation Employees Profit Sharing Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2020 and 2019, and the related statement of changes in net assets available for benefits for the year ended December 31, 2020, 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 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 identified in Note C, which was certified by Fidelity Management Trust Company and Voya Institutional Trust Company, the trustees of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the Plan Administrator that Voya Institutional Trust Company held the Plan's investment assets and executed investment transactions from December 15, 2020 to December 31, 2020, and Fidelity Management Trust Company held the Plan's investment assets and executed investment transactions as of December 31, 2019 and for the period January 1, 2020 to December 14, 2020. The Plan Administrator has obtained certifications from the trustees as of December 31, 2020 and 2019 and for the year ended December 31, 2020, that the information provided to the Plan Administrator by the trustees is complete and accurate.

INDEPENDENT AUDITORS' REPORT (CONTINUED)

Disclaimer of Opinion

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

Other Matter - Supplemental Schedules

The supplemental schedules as listed in the table of contents as of and for the year ended December 31, 2020 are required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and are presented for the purpose of additional analysis and are 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 these supplemental schedules.

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 schedules, other than that derived from the information certified by the trustees, 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.

Barnes Wendling CPAs

Cleveland, Ohio
October 15, 2021

POLYCHEM, LLC 401(K) PLAN F/K/A POLYCHEM CORPORATION EMPLOYEES PROFIT SHARING PLAN

Statements of Net Assets Available for Benefits

	December 31,	
	2020	2019
ASSETS		
Investments, at fair value:		
Mutual funds	\$ 24,270,077	\$ 29,649,501
Fully benefit-responsive investment contract at contract value:		
Guaranteed investment contract	2,965,860	-0-
Receivables:		
Participant contributions	56,364	48,497
Employer contributions	17,574	31,497
Notes receivable from participants	763,146	818,646
	<u>837,084</u>	<u>898,640</u>
Net assets available for benefits	<u>\$ 28,073,021</u>	<u>\$ 30,548,141</u>

See Notes to Financial Statements.

POLYCHEM, LLC 401(K) PLAN F/K/A POLYCHEM CORPORATION EMPLOYEES PROFIT SHARING PLAN ---

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

Additions to net assets attributed to:

Investment income:

Net appreciation in fair value of investments	\$ 2,875,035	
Interest and dividends	1,230,140	
Revenue sharing	<u>316</u>	\$ 4,105,491

Interest income on notes receivable from participants		52,345
---	--	--------

Contributions:

Participants	1,460,852	
Rollovers	2,148,818	
Employer	<u>632,699</u>	<u>4,242,369</u>
Total additions		8,400,205

Deductions from net assets attributed to:

Benefits paid to participants	10,872,325	
Administrative fees	<u>3,000</u>	
Total deductions		<u>10,875,325</u>

Net decrease		(2,475,120)
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Net assets available for benefits:

Beginning of year		<u>30,548,141</u>
End of year		<u>\$ 28,073,021</u>

See Notes to Financial Statements.

POLYCHEM, LLC 401(K) PLAN F/K/A POLYCHEM CORPORATION EMPLOYEES PROFIT SHARING PLAN

Notes to Financial Statements

December 31, 2020 and 2019 and Year Ended December 31, 2020

NOTE A - DESCRIPTION OF PLAN

The following description of the Polychem, LLC 401(k) Plan f/k/a Polychem Corporation Employees Profit Sharing Plan (the Plan), provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan was amended effective January 1, 2020 to change the name of the Plan from Polychem Corporation Employees Profit Sharing Plan to Polychem, LLC 401(k) Plan. The Plan is a defined contribution plan covering substantially all employees of Polychem, LLC (Plan Sponsor and Plan Administrator) and its subsidiary, Polychem OMS Systems, LLC (collectively, the Company). Employees of the Company are eligible to participate in the Plan beginning on the first day of the month following completion of 3 months of service, provided they are not non-resident aliens and not leased employees. Effective December 15, 2020, the Plan was amended to require employees to attain the age of 18 years old prior to becoming eligible to participate in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

The Setting Every Community Up for Retirement Enhancement Act of 2019 (the SECURE Act) passed in December of 2019 and delayed the commencement date for required minimum distributions. A written amendment to the Plan to reflect this operational change will be adopted at a later date in accordance with applicable laws and Internal Revenue Service (IRS) guidance.

The Coronavirus Aid, Relief, and Economic Security Act (the CARES Act) passed in March 2020 and allowed certain eligible participants to receive coronavirus-related distributions, increased loan limits, and delay loan repayments. A written amendment to the Plan to permit these options will be adopted at a later date in accordance with applicable laws and IRS guidance.

Effective December 23, 2020, Plan assets were transferred from Fidelity Management Trust Company to Voya Institutional Trust Company. The blackout period commenced on December 14, 2020, and continued through December 23, 2020, at which time, the funds transferred were invested in the investment options selected by the Plan Sponsor. The liquidation of the investments and the subsequent reinvestment in different funds selected by the Plan Sponsor are considered to be non-participant directed transactions.

Contributions

Prior to January 1, 2020, participants could elect to defer up to 60% of their compensation as defined by the Plan on a pre-tax basis. Effective January 1, 2020, participants could elect to defer up to 60% of their compensation as defined by the Plan on a pre-tax or after-tax basis. Effective December 15, 2020, the Plan was amended to allow participants to elect to defer up to 90% of their compensation on a pre-tax or after-tax basis.

POLYCHEM, LLC 401(K) PLAN F/K/A POLYCHEM CORPORATION EMPLOYEES PROFIT SHARING PLAN

Notes to Financial Statements

December 31, 2020 and 2019 and Year Ended December 31, 2020

NOTE A - DESCRIPTION OF PLAN (CONTINUED)

Contributions (Continued)

Employees who have not declined participation in writing or completed a salary deferral agreement as of the date of their eligibility to participate in the Plan will be automatically enrolled in the Plan with a deferral rate of 1% in a fund designated by the Plan Administrator until changed by the participant. Deferral rates of employees who have been automatically enrolled after August 1, 2016 will increase annually by 1% up to a maximum of 5% on July 1st of each year. The Plan provides for the acceptance of rollover contributions from other plans qualified under the Internal Revenue Code (the Code). The Plan also provides for catch-up contributions for participants who reach the age of 50 by the end of the Plan year.

Prior to June 7, 2020, the Plan provided for an employer matching contribution for each participant which was 100% of the first 5% of annual compensation, as defined by the Plan. The contributions qualified as safe harbor matching contributions. Effective June 7, 2020, the Plan was amended to remove the stated safe harbor employer matching contribution provision and include a discretionary employer matching contribution provision equal to 50% of the first 6% of eligible compensation (as defined by the Plan) that a participant contributed to the Plan. The Company may also contribute nonelective employer contributions and discretionary profit sharing contributions for participants with 1,000 hours of service and still employed on the last day of the Plan year. There were no nonelective employer or profit sharing contributions to the Plan during the year ended December 31, 2020.

The Plan Sponsor acquired Dynaric, Inc. (Dynaric) during the year ended December 31, 2019 and as a result, the Dynaric DYC 401(k) Plan and Trust (Dynaric Plan) was terminated effective November 30, 2020. Pursuant to the acquisition and termination of the Dynaric Plan, participants were able to take a distribution and/or rollover their account balance to the Plan. During the year ended December 31, 2020, rollovers in the accompanying statement of changes in net assets available for benefits from the Dynaric Plan totaled \$1,646,898.

Participants direct the investment of their contributions into various options offered by the Plan. Contributions are subject to certain IRS limitations.

Participant Accounts

Each participant's account is credited with the participant's contributions, Company safe harbor matching contributions, and Company discretionary matching contributions, as well as an allocation of the Company's nonelective contributions and Plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, compensation, specific participant transactions, or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

POLYCHEM, LLC 401(K) PLAN F/K/A POLYCHEM CORPORATION EMPLOYEES PROFIT SHARING PLAN

Notes to Financial Statements

December 31, 2020 and 2019 and Year Ended December 31, 2020

NOTE A - DESCRIPTION OF PLAN (CONTINUED)

Vesting

Participants are immediately vested in their deferral, rollover, Company safe harbor matching contributions, and Company nonelective contributions plus actual earnings thereon. Discretionary employer matching contributions vest based on years of continuous service at a rate of 33% after one full year of credited service. A participant will be 100% vested in the discretionary employer matching contributions after three years of credited service. Predecessor employer service may also be included for purposes of vesting as specified in the Plan agreement.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance subject to certain Department of Labor and IRS requirements. Notes receivable terms range from 1 - 5 years or longer for the purchase of a primary residence. Notes receivable are secured by the vested balances in the participant's accounts and bear interest at the prime rate. Interest rates of notes receivable ranged from 4.25% to 7.50% at December 31, 2020. Principal and interest are paid ratably through weekly payroll deductions.

Payment of Benefits

Upon attaining age 59½ or upon termination of service, a participant or their beneficiary upon the death of a participant, may elect to receive a lump-sum amount equal to the participant's account valuation on the date of distribution. If the value of the vested benefits credited to a participant's account is \$5,000 or less at the time of termination, the entire amount will be automatically distributed without the participant's consent. In the event of a mandatory distribution of amounts greater than \$1,000 but not exceeding \$5,000, the entire amount will be distributed in the form of a direct rollover to an individual retirement account as designated by the Plan Administrator.

Active participants may make hardship withdrawals of their elective deferral account balances, subject to Plan provisions.

Forfeited Accounts

Forfeitures are used to pay Plan expenses or reduce the Company's matching contributions to the Plan. Unallocated forfeiture balances as of December 31, 2020 and 2019 were \$187 and \$171, respectively. No forfeitures were used to pay Plan expenses or reduce the Company's matching contributions during the year ended December 31, 2020.

POLYCHEM, LLC 401(K) PLAN F/K/A POLYCHEM CORPORATION EMPLOYEES PROFIT SHARING PLAN

Notes to Financial Statements

December 31, 2020 and 2019 and Year Ended December 31, 2020

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Investment Valuation

Investments are reported at fair value (except for the fully benefit-responsive investment contract, which is reported at contract 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. Plan management determines the Plan's valuation policies utilizing information provided by the trustees. See Note D for discussion of fair value measurements.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. No allowance for credit losses has been recorded as of December 31, 2020 or 2019. If a participant ceases to make repayments on a note receivable and the Plan Administrator deems the note receivable to be uncollectible, the balance on the note receivable from the participant is reclassified to benefits paid to participants.

Investment Income Recognition

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 includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Contributions

Participant and employer contributions are recorded and credited to each participant's account when received by the trustee from the Company. Any contributions attributable to the Plan year but not received by the trustee by the last day of the Plan year are recorded as a receivable.

Payment of Benefits

Benefits are recorded when paid.

Expenses

Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to the administration of notes receivable from participants and benefits paid to participants are charged directly to the participants' accounts and are included in administrative expenses. Investment related expenses are included in net appreciation in fair value of investments on the accompanying statement of changes in net assets available for benefits.

POLYCHEM, LLC 401(K) PLAN F/K/A POLYCHEM CORPORATION EMPLOYEES PROFIT SHARING PLAN

Notes to Financial Statements

December 31, 2020 and 2019 and Year Ended December 31, 2020

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Income Taxes

The Company adopted a defined contribution prototype non-standardized profit sharing plan with cash or deferred arrangement which received an opinion letter from the IRS dated September 1, 2014, stating that the Plan and related trust were designed in accordance with applicable sections of the Code. Although the Plan has been amended since receiving the determination letter, the Plan Sponsor believes that the Plan is designed and is being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan is qualified, and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Sponsor 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.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Subsequent Events

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

NOTE C - CERTIFICATION

Investment information disclosed in the accompanying financial statements and supplemental schedules, including investments held at December 31, 2020 and 2019, and net appreciation in the fair value of investments, interest, and dividends for the year ended December 31, 2020 were obtained or derived from information supplied to the Plan Administrator and certified as complete and accurate by the trustees of the Plan.

POLYCHEM, LLC 401(K) PLAN F/K/A POLYCHEM CORPORATION EMPLOYEES PROFIT SHARING PLAN

Notes to Financial Statements

December 31, 2020 and 2019 and Year Ended December 31, 2020

NOTE D - FAIR VALUE MEASUREMENTS

The three levels of the fair value hierarchy, which are based upon the input used to measure fair value, are described below:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices in active markets that are accessible at the measurement date for identical unrestricted assets or liabilities (for example, exchange quoted prices).

Level 2 - Inputs to the valuation methodology are observable inputs, other than Level 1 prices, such as quoted prices for similar assets or liabilities in active markets, quoted prices in markets that are not sufficiently active to qualify as Level 1, other observable inputs, or inputs that can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 - Inputs to the valuation methodology are significant to the fair value measurement and unobservable (for example, supported by little or no market activity).

Financial assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. The Plan's assessment of the significance of a particular input to the fair value measurement requires judgment and may affect the valuation of fair value assets and liabilities and their placement within the fair value hierarchy levels.

As of December 31, 2020 and 2019, the fair value of the mutual funds in Level 1 of the fair value hierarchy totaled \$24,270,077 and \$29,649,501, respectively.

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

Mutual funds are valued at the net asset values of shares held by the Plan at year end, as reported on the active markets in which the investments are traded.

The method described may produce fair value calculations that may not be indicative of net realizable values or reflective of future fair values. Furthermore, while the Plan believes its valuation method is appropriate and consistent with other market participants, the use of a different methodology or assumptions to determine the fair values of certain financial instruments could result in different fair value measurements as of the reporting date.

POLYCHEM, LLC 401(K) PLAN F/K/A POLYCHEM CORPORATION EMPLOYEES PROFIT SHARING PLAN

Notes to Financial Statements

December 31, 2020 and 2019 and Year Ended December 31, 2020

NOTE E - GUARANTEED INVESTMENT CONTRACT

The Plan has a traditional fully benefit-responsive guaranteed investment contract with Voya Retirement Insurance and Annuity Company (VRIAC) totaling \$2,965,860 and \$-0- at December 31, 2020 and 2019, respectively. Contributions from the Plan are maintained in VRIAC's general account. Under the contract, the Plan owns a promise by the issuer to repay the principal and to pay interest at crediting rates which are announced in advance and declared on an annual basis. The crediting rate is based on a formula established by the contract issuer but may not be less than 1 percent. The crediting rate is reviewed on an annual basis for resetting.

This contract meets the fully benefit-responsive investment contract criteria and therefore, is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by VRIAC, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct permitted withdrawals or transfers of all or a portion of their account balances at contract value.

The Plan's ability to receive amounts due is dependent on the issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations to the Plan may be affected by future economic and regulatory development.

The Plan Sponsor may terminate the contract at any time. If the Plan Sponsor terminates the contract, a market value adjustment may apply. Plan level transactions are subject to a restriction of 20% of the unallocated balance within the account as of January 1 of the calendar year. VRIAC may terminate the contract at any time after 1 year from the date which contributions cease or 5 years from the date the contract became effective, which was December 9, 2020, with notice of 90 days. The Plan Sponsor does not believe that any events which would limit the Plan's ability to transact at contract value are probable of occurring.

NOTE F - 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 would become 100% vested in their total participant account balance.

POLYCHEM, LLC 401(K) PLAN F/K/A POLYCHEM CORPORATION EMPLOYEES PROFIT SHARING PLAN

Notes to Financial Statements

December 31, 2020 and 2019 and Year Ended December 31, 2020

NOTE G - 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.

NOTE H - TRANSACTIONS WITH PARTIES-IN-INTEREST

Parties-in-interest transactions include investment in the funds of the trustees, and related dividend income and interest, and the payment of administrative fees by the Plan to the trustees. Such transactions are exempt from being prohibited transactions.

NOTE I - DELINQUENT PARTICIPANT CONTRIBUTIONS

As required by ERISA Section 2510.3-102, the Plan Sponsor is required to segregate employee contributions to the Plan from its general assets as soon as practicable, but in no event more than 15 business days following the end of the month in which amounts are withheld from wages.

During 2020, the Company did not timely remit employee contributions to the trustees totaling \$199,015. As of December 31, 2020, the lost earnings associated with these delinquent contributions have not been remitted to the Plan.

During 2018, the Company did not timely remit employee contributions to the trustee totaling \$1,577. As of December 31, 2020, the participant deferrals and lost earnings associated with these delinquent contributions have not been remitted to the Plan.

POLYCHEM, LLC 401(K) PLAN F/K/A POLYCHEM CORPORATION EMPLOYEES PROFIT SHARING PLAN ---

Notes to Financial Statements

December 31, 2020 and 2019 and Year Ended December 31, 2020

NOTE J - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to net assets per the Form 5500:

	December 31,	
	2020	2019
Net assets available for benefits per the financial statements	\$28,073,021	\$30,548,141
Participant contributions receivable (a)	56,364	-0-
Employer contributions receivable (a)	17,574	-0-
Net assets per Form 5500	<u>\$27,999,083</u>	<u>\$30,548,141</u>

The following is a reconciliation of the net decrease per the financial statements the net loss per the Form 5500:

Net decrease per the financial statements	\$ 2,475,120
Current year participant contributions receivable (a)	56,364
Current year employer contributions receivable (a)	17,574
Net loss per Form 5500	<u>\$ 2,549,058</u>

(a) The 2020 Plan year Form 5500 is prepared on the cash basis and the financial statements are recorded on the accrual basis.

POLYCHEM, LLC 401(K) PLAN F/K/A POLYCHEM CORPORATION EMPLOYEES PROFIT SHARING PLAN

Schedule H, Line 4a - Schedule of Delinquent Participant Contributions

Year Ended December 31, 2020

EIN - 34-1570807

Plan Number - 001

Total that Constitute Nonexempt Prohibited Transactions

Participant Contributions Transferred Late to Plan	Contributions Not Corrected	Contributions Corrected Outside of VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
Check here if Late Participant Loan Repayments are included: ☒				
\$ 1,577	\$ 1,577			
199,015	199,015			
\$ 200,592	\$ 200,592			

POLYCHEM, LLC 401(K) PLAN F/K/A POLYCHEM CORPORATION EMPLOYEES PROFIT SHARING PLAN

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

December 31, 2020

EIN - 34-1570807

Plan Number - 001

(a)	(b)	(c)	(d)	(e)
		Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value
Identity of issue, borrower, lessor, or similar party				
The Brown Capital Management Small Company				
Fund - Institutional Shares		Mutual Fund	**	\$ 1,080,012
Buffalo Discovery Fund - Investor Shares		Mutual Fund	**	1,016,843
Fidelity 500 Index Fund		Mutual Fund	**	3,690,213
Fidelity Balanced Fund - Class K		Mutual Fund	**	7,342,558
Fidelity Contrafund - Class K6		Mutual Fund	**	4,839,753
Fidelity Government Income Fund		Mutual Fund	**	1,722,499
Fidelity Long-Term Treasury Bond Index Fund		Mutual Fund	**	379,795
Hartford Core Equity Fund - Class R6		Mutual Fund	**	817,527
MFS International Diversification Fund - R6		Mutual Fund	**	722,413
PIMCO Income Fund - Institutional Class		Mutual Fund	**	400,411
PIMCO International Bond Fund				
(U.S. Dollar-Hedged) - Class I		Mutual Fund	**	148,047
Undiscovered Managers Behavioral Value				
Fund - Class R6 Shares		Mutual Fund	**	431,185
Vanguard Target Retirement 2015 Fund -				
Investor Shares		Mutual Fund	**	4,372
Vanguard Target Retirement 2020 Fund -				
Investor Shares		Mutual Fund	**	12,632
Vanguard Target Retirement 2025 Fund -				
Investor Shares		Mutual Fund	**	18,512
Vanguard Target Retirement 2030 Fund -				
Investor Shares		Mutual Fund	**	95,305
Vanguard Target Retirement 2035 Fund -				
Investor Shares		Mutual Fund	**	376,335
Vanguard Target Retirement 2040 Fund -				
Investor Shares		Mutual Fund	**	64,411

POLYCHEM, LLC 401(K) PLAN F/K/A POLYCHEM CORPORATION EMPLOYEES PROFIT SHARING PLAN

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

December 31, 2020

EIN - 34-1570807

Plan Number - 001

(a)	(b)	(c)	(d)	(e)
		Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value
Identity of issue, borrower, lessor, or similar party				
Vanguard Target Retirement 2045 Fund - Investor Shares		Mutual Fund	**	438,719
Vanguard Target Retirement 2050 Fund - Investor Shares		Mutual Fund	**	212,551
Vanguard Target Retirement 2055 Fund - Investor Shares		Mutual Fund	**	58,015
Vanguard Target Retirement 2060 Fund - Investor Shares		Mutual Fund	**	18,573
Vanguard Target Retirement 2065 Fund - Investor Shares		Mutual Fund	**	17,631
Vanguard Target Retirement Income Fund - Investor Shares		Mutual Fund	**	280,395
Voya Government Money Market - Fund A		Mutual Fund	**	81,370
				<u>24,270,077</u>
* Voya Fixed Account		Guaranteed Investment Contract	**	2,965,860
* Participant Loans		4.25% - 7.50%	-0-	<u>763,146</u>
				<u><u>\$27,999,083</u></u>

* Represents a party-in-interest to the Plan.

** Cost omitted for participant-directed investments.