

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 2021 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>	
A	This return/report is for: ☐ a multiemployer plan ☒ a single-employer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ an amended return/report ☐ the final 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 ☐ special extension (enter description) ☐ automatic extension ☐ the DFVC program
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan <u>UNITED STATES PLASTIC CORPORATION PROFIT SHARING PLAN</u>
1b	Three-digit plan number (PN) ▶ <u>001</u>
1c	Effective date of plan <u>11/28/1973</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>UNITED STATES PLASTIC CORPORATION</u> <u>1390 NEUBRECHT ROAD</u> <u>LIMA, OH 45801</u>
2b	Employer Identification Number (EIN) <u>34-0894533</u>
2c	Plan Sponsor's telephone number <u>419-228-2242</u>
2d	Business code (see instructions) <u>424600</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.	10/07/2022	DUANE OLSON
	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 (2021)
v. 210624

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 131
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year..... a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 127 6a(2) 127 6b 0 6c 5 6d 132 6e 0 6f 132 6g 116 6h 23
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2T 3D b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ <u>0</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 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2021
		This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan UNITED STATES PLASTIC CORPORATION PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 UNITED STATES PLASTIC CORPORATION	D Employer Identification Number (EIN) 34-0894533	

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

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

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

LPL FINANCIAL LLC

PO BOX 502533
SAN DIEGO, CA 92150

(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	INVESTMENT ADVISOR	14499	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JPMORGAN INVEST HOLDINGS LLC

13-2624428

(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?
64	RECORDKEEPER	541	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
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>		
A Name of plan <u>UNITED STATES PLASTIC CORPORATION PROFIT SHARING 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>UNITED STATES PLASTIC CORPORATION</u>	D Employer Identification Number (EIN) <u>34-0894533</u>	

Part I	Asset and Liability Statement
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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	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions.....	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	0	0
(9) Value of interest in common/collective trusts.....	1c(9)	1209410	1874060
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts.....	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	5399016	5928773
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	0	0
(2) Employer real property.....	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	6608426	7802833

Liabilities

g Benefit claims payable	1g	0	0
h Operating payables	1h		
i Acquisition indebtedness.....	1i	0	0
j Other liabilities.....	1j	0	0
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	6608426	7802833
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	405869	
(B) Participants	2a(1)(B)	373225	
(C) Others (including rollovers).....	2a(1)(C)	935	
(2) Noncash contributions.....	2a(2)	0	780029
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans.....	2b(1)(E)	0	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends: (A) Preferred stock.....	2b(2)(A)	0	245317
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	245317	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		245317
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	0
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	0
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		27907
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		737907
c Other income.....	2c		1
d Total income. Add all income amounts in column (b) and enter total.....	2d		1791161
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	581714	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other.....	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		581714
f Corrective distributions (see instructions).....	2f		0
g Certain deemed distributions of participant loans (see instructions).....	2g		0
h Interest expense.....	2h		0
i Administrative expenses: (1) Professional fees.....	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	15040	
(3) Investment advisory and management fees.....	2i(3)	0	
(4) Other.....	2i(4)	0	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		15040
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		596754
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		1194407
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: ALERDING CPA GROUP

(2) EIN: 35-2043580

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			
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 2021 This Form is Open to Public Inspection.
For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan UNITED STATES PLASTIC CORPORATION PROFIT SHARING PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 UNITED STATES PLASTIC CORPORATION		D Employer Identification Number (EIN) 34-0894533
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 84-1455663		
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) 2021 v. 201209		

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 _____



Plan Trustees
United States Plastic Corporation
Profit Sharing Plan
Lima, Ohio

Thank you for the opportunity to serve United States Plastic Corporation (the "Company") as independent auditors. We have audited the financial statements of United States Plastic Corp. Profit Sharing Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit), which comprise the statement of net assets available for benefits as of December 31, 2021, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

As permitted by ERISA Section 103(a)(3)(C), our audit did not extend to any statements or information related to assets held for investment of the Plan (investment information) by Reliance Trust Company, the Trustee, which is a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, that prepared and certified the statements or information regarding assets so held in accordance with 29 CFR 2520.103-5. Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements and ERISA-required supplemental schedules, and reading the disclosures related to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America ("U.S. GAAP"). Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respect, in accordance with U. S. GAAP.

Auditing standards generally accepted in the United States of America ("U.S. GAAS") requires that certain matters relating to the conduct of our audit be communicated to those charged with governance. The purpose of this report is to provide the required communications regarding the conduct of our audit, our findings, and our recommendations noted during the performance of our audit engagement.

This report is intended solely for the information and use of those charged with governance and Management, and is not intended to be, and should not be, used by anyone other than these specified parties.

U.S. GAAS defines the following positions of responsibility:

Management: *"The person(s) with executive responsibility for the conduct of the plan's operations."* For some plan's, Management includes some or all of those charged with governance; for example, executive members of a governance board or an owner-manager.

Those Charged with Governance: *“The person(s) or organizations(s) with responsibility for overseeing the strategic direction of the plan and the obligations related to the accountability of the plan. This includes overseeing the financial reporting process.”* For some plans, those charged with governance may include Management personnel; for example, executive members of a governance board or an owner-manager.

Objective of the Audit

The objective of our audit, as described by our professional standards, is to conduct our audit in accordance with U.S. GAAS except, as permitted by ERISA Section 103(a)(3)(C) pursuant to Regulation 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”). As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103.5 of the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Our responsibility for the ERISA-required supplemental information accompanying the financial statements is to perform adequate procedures to evaluate whether the form and content of the ERISA-required supplemental information, other than that derived from the information certified to by the trustee, is present in compliance with the DOL’s Rules and Regulations for Reporting and Disclosure under ERISA.

We are required to obtain and read a substantially complete draft of Form 5500 prior to dating our auditor’s report. The purpose of this procedure is to identify any material inconsistencies between the draft Form 5500 and the Plan’s financial statements. We identified no material inconsistencies, that were not corrected, in performing and completing our audit.

Management and Auditor Responsibilities

Management Responsibilities

Management is responsible for establishing and maintaining internal controls, including monitoring ongoing activities; for the selection and application of accounting principles; for establishing an accounting and financial reporting process for determining fair value measurements; and for the preparation and fair presentation of the financial statements in conformity with accounting principles generally accepted in the United States of America (“U.S. GAAP”). You are also responsible for making all financial records and related information available to us and for the accuracy and completeness of that information, including the completeness and accuracy of the certification by the trustee, and for determining if the certification from the trustee includes the fair value of investments as of the Plan’s year end. You are also responsible for providing us with: (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements; (2) additional information that we may request for the purpose of the audit; and (3) unrestricted access to persons within the Plan from whom we determine it necessary to obtain audit evidence.

Management's responsibilities include adjusting the financial statements to correct material misstatements and confirming to us in the written management representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

Management is responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the Plan involving: (1) Plan Management; (2) employees who have significant roles in internal control; and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the Plan received in communications from employees, former employees, regulators, or others. In addition, you are responsible for identifying and ensuring that the Plan complies with applicable laws and regulations.

You are also responsible for the fair presentation of the ERISA-required supplemental schedules and the form and content of the financial statements and ERISA-required supplemental schedules in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under the ERISA. You agree to include our report on the supplementary information in any document that contains, and indicates that we have reported on, the supplementary information. You also agree to include the audited financial statements with any presentation of the supplementary information that includes our report thereon.

Auditor Responsibilities

Our audit includes obtaining an understanding of the Plan and its environment, including internal control over financial reporting, sufficient to assess the risks of material misstatement of the financial statements and to design the nature, timing, and extent of further audit procedures. However, as part of the scope limitation discussed above, we will not consider internal control relating to the information prepared and certified to by Reliance Trust Co. Material misstatements may result from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations, including prohibited transactions with parties in interest or other violations of ERISA rules and regulations, that are attributable to the Plan or to act by Management or employees acting on behalf of the Plan. An audit is not designed to provide assurance or express an opinion on the effectiveness of internal control, or to identify deficiencies in internal control.

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; therefore, an audit involves judgment about the number of transactions to be examined and the areas to be tested. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by Management, as well as evaluating the overall presentation of the financial statements.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we have not performed a detailed examination of all transactions, there is a risk that material misstatements may exist and not be detected by us, even though the audit has been properly planned and performed in accordance with U.S. GAAS. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements.

Our responsibility as auditor is limited to the period covered by our audit and does not extend to any later periods for which we are not engaged as auditors. The audit of the financial statements does not relieve Management or those charged with governance of their responsibilities, even if our firm, as independent auditors, assists in drafting the financial statements, in whole or in part, based on information provided during the performance of the audit.

REQUIRED COMMUNICATIONS

Planned Scope and Timing of the Audit

There were no significant changes to the planned scope and timing of the audit, which was communicated in our audit planning communications as documented in our Audit Scope and Planning Report.

Qualitative Aspects of the Entity's Significant Accounting Practices

The accounting policies and the use of accounting estimates in the preparation of the financial statements are disclosed in Note 2 to the financial statements. As part of our audit, we reviewed and concur with the Plan's:

- a) Selection and appropriateness of the significant accounting policies, and there are no changes in significant accounting policies from prior audit years, including application of new accounting pronouncements, and there are no significant accounting policies in controversial or emerging areas;
- b) Accounting estimates, including Management's identification of accounting estimates and process for making accounting estimates;
- c) Overall neutrality, consistency, and clarity of the disclosures in the financial statements.

Significant Difficulties Encountered During the Audit

Management and other personnel were prepared, cooperative, and provided our representatives with all information requested during our audit. Our representatives were provided access to all employees and information requested was provided. There were no significant difficulties encountered in the performance of our audit.

Disagreements with Management

There were no disagreements with Management or accounting personnel, including the application of accounting principles, basis for Management's judgments and accounting estimates, scope of the audit, disclosures included in the Plan's financial statements or wording of the Independent Auditor's Report.

Other Findings or Issues

There were no other findings or issues arising from the audit that are, in our professional judgment, significant and relevant to those charged with governance regarding their responsibility to oversee the financial reporting process.

Other Matters

With respect to the ERISA-required supplementary information accompanying the financial statements, we made certain inquiries of you and evaluated the form, content, and methods of preparing the information to determine the information complies with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the method of preparing it has not changed from prior audit years, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the ERISA-required supplementary information to the underlying accounting records used to prepare the financial statements.

Corrected and Uncorrected Misstatements

Our tolerable error was established at \$58,000 and Clearly Trivial Misstatements were considered to be below \$10,000. There were no adjustments recorded as a result of our audit procedures.

Consultation with Other Accountants

We are not aware of any instances where Management or accounting personnel consulted with other accountants regarding accounting or auditing matters which may affect the financial statements.

Other Services and Relationships

No other services were performed on behalf of the Plan during the year ended December 31, 2021.

INTERNAL CONTROL

Internal Control is defined as a process, effected by those charged with governance, Management, and other personnel, designed to provide reasonable assurance about the achievement of the entity's objectives with regard to the reliability of financial reporting, effectiveness and efficiency of operations, and compliance with applicable laws and regulations. Internal control over safeguarding of assets against unauthorized acquisition, use, or disposition may include controls relating to financial reporting and operations objectives.

In planning and performing our ERISA Section 103(a)(3)(C) audit of the financial statements of the Plan as of and for the year ended December 31, 2021, we considered the Plan's internal control over financial reporting in order to design auditing procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we do not express an opinion on the effectiveness of the Plan's internal control.

Statements on Auditing Standards establishes standards on communicating matters related to an entity's internal control over financial reporting identified in an audit of financial statements and provides guidance on evaluating the severity of matters identified as follows:

A "*Deficiency in Internal Control*" exists when the design or operation of a control does not allow Management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A deficiency in *design* exists when (a) a control necessary to meet the control objective is missing or (b) an existing control is not properly designed so that, even if the control operates as designed, the control objective would not be met. A deficiency in *operation* exists when a properly designed control does not operate as designed or when the person performing the control does not possess the necessary authority or competence to perform the control effectively.

A "*Material Weakness*" is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis.

A "*Significant Deficiency*" is a deficiency, or combination of deficiencies, in internal control that is less severe than a Material Weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described above and was not designed to identify all deficiencies in internal control that might be significant deficiencies or material weaknesses and, therefore, material weaknesses or significant deficiencies may exist that were not identified.

Current Year Reportable Matters

We did not identify any deficiencies in internal control that we considered to be material weaknesses, as described above, or other reportable matters during our 2021 audit procedures.

* * * * *

We would like to express our appreciation to you and your personnel for providing us the opportunity to continue to serve you and United States Plastic Corporation. If you would like to discuss the conduct of our audit or any other matters, please feel free to contact Mike Staton, Managing Director, or Hannah Howard, Audit Supervisor, at any time.

Alending CPA Group

September 19, 2022

**UNITED STATES PLASTIC CORP.
PROFIT SHARING PLAN**

FINANCIAL STATEMENTS

DECEMBER 31, 2021 AND 2020
AND
SUPPLEMENTAL SCHEDULES
DECEMBER 31, 2021



**UNITED STATES PLASTIC CORP.
PROFIT SHARING PLAN**

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INDEPENDENT AUDITOR'S REPORT

Plan Trustees
United States Plastic Corp.
Profit Sharing Plan

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

We have performed an audit of the accompanying financial statements of United States Plastic Corp. Profit Sharing Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

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

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

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

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

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of United States Plastic Corp. Profit Sharing Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, Management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about United States Plastic Corp. Profit Sharing Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments; administering the plan; and determining the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of United States Plastic Corp. Profit Sharing Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by Management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about United States Plastic Corp. Profit Sharing Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matters

2021 Supplemental Schedules Required by ERISA

The supplemental schedules are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of Management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to or is derived from, in all material respects, the information prepared and certified by an institution that Management determined meets the requirements of ERISA Section 103(a)(3)(C).

Auditor's Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of United States Plastic Corp. Profit Sharing Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulation for Reporting and Disclosure under ERISA, the Plan Administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated September 30, 2021, we indicated that (a) because of the significance of the information we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and, accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Alending CPA Group

Indianapolis, Indiana
September 19, 2022

**UNITED STATES PLASTIC CORP.
PROFIT SHARING PLAN**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2021 AND 2020

	<u>2021</u>	<u>2020</u>
Assets:		
Investments at fair value	\$ 7,802,833	\$ 6,608,426
Receivables:		
Employer's contributions	<u>284,248</u>	<u>277,017</u>
Net assets available for benefits	<u>\$ 8,087,081</u>	<u>\$ 6,885,443</u>

UNITED STATES PLASTIC CORP. PROFIT SHARING PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS YEARS ENDED DECEMBER 31, 2021 AND 2020

	<u>2021</u>	<u>2020</u>
Additions To Net Assets Attributed To:		
Investment income:		
Net appreciation in fair value of investments	\$ 765,815	\$ 737,870
Dividends and interest	<u>245,317</u>	<u>179,879</u>
	<u>1,011,132</u>	<u>917,749</u>
Contributions:		
Employer's	413,100	263,670
Participants'	373,225	339,829
Rollovers	<u>935</u>	<u>1,347</u>
	<u>787,260</u>	<u>604,846</u>
 Total additions	 <u>1,798,392</u>	 <u>1,522,595</u>
 Deductions From Net Assets Attributed To:		
Benefits paid to participants	581,714	526,992
Administrative expenses	<u>15,040</u>	<u>14,860</u>
Total deductions	<u>596,754</u>	<u>541,852</u>
 Net increase	 1,201,638	 980,743
 Net Assets Available For Benefits:		
Beginning of year	<u>6,885,443</u>	<u>5,904,700</u>
 End of year	 <u>\$ 8,087,081</u>	 <u>\$ 6,885,443</u>

UNITED STATES PLASTIC CORP. PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2021 AND 2020

1. DESCRIPTION OF PLAN

The following description of United States Plastic Corp. (the "Company") 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 is a defined contribution plan covering all employees not subject to collective bargaining agreements who are age 18 or older and have completed one month of service. Employees are eligible to receive employer safe harbor and discretionary matching and profit sharing contributions upon completion of one year of eligible service. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended. The Board of Directors and Plan Administrator oversee governance of the Plan. The Plan's Investment Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance, and reports to the Plan's Board of Directors.

Contributions

Each year, participants may contribute up to the maximum amount allowable by the Internal Revenue Code of their compensation as defined in the Plan. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover contributions). The Company's safe harbor matches the first 3% of the participant's Plan compensation plus 50% of the amount contributed between 3% and 5% of the participant's Plan compensation. The Company may make a discretionary matching contribution equal to a uniform percentage of the participant's contributions. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers a number of variable investment options through a common/collective trust account and various mutual funds.

Additional profit sharing amounts may be contributed at the option of the Company's Board of Directors. Profit sharing contributions to the Plan for the years ended December 31, 2021 and 2020 were \$105,324 and \$106,419, respectively. Contributions are subject to certain statutory limitations.

Participant Accounts

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

UNITED STATES PLASTIC CORP. PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2021 AND 2020

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company's discretionary and profit-sharing contributions, including earnings thereon, vest fully at the end of six years or upon earlier termination of employment due to death, permanent disability, or normal retirement age with partial vesting as follows:

<u>Years of Service</u>	
Less than 2	0%
2 years	20%
3 years	40%
4 years	60%
5 years	80%
6 or more	100%

Upon termination of employment and distribution of participant's entire vested account balance for any reason other than death, permanent disability, or normal retirement age, the Company's discretionary contributions on their behalf, not then vested, are transferred to a forfeiture account. A forfeiture occurs in a plan year which a one-year "break in service" occurs. If the participant is re-employed within a five-year period or before five consecutive "break in service" years, all or part of their forfeited non-vested account is restored through current year forfeitures and an employer discretionary contribution, if necessary.

Payment of Benefits

On termination of service due to death, disability, or retirement, participants will receive a lump sum amount equal to the value of the participant's vested interest in his or her account. For termination of service due to other reasons, a participant with an account balance greater than \$5,000 may elect to receive a lump sum distribution or leave the account balance in the Plan. If the participant's account balance is \$5,000 or less, the participant's benefits may be paid as a lump sum distribution, rolled into another qualified plan, or rolled into an individual retirement account ("IRA") selected by the Plan Administrator. Participants experiencing financial hardship may withdraw a portion of this account balance as defined in the Plan.

Forfeited Amounts

At December 31, 2021 and 2020, forfeited non-vested accounts totaled \$4,134 and \$4,640, respectively. These accounts will be used at the Company's discretion. These accounts may be used to pay Plan expenses or to reduce other employer contributions. In 2021 and 2020, \$6,429 and \$13,347 was applied to employer contributions, respectively.

UNITED STATES PLASTIC CORP. PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2021 AND 2020

2. SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America ("U.S. GAAP") requires the Plan Administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosures of contingent liabilities. Accordingly, actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Investment Committee determines the Plan's investment policies utilizing information provided by the investment advisers, custodians and insurance company. See Note 4 for disclosure of fair value measurements.

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

Payment of Benefits

Benefits are recorded when paid.

Expenses of the Plan

As provided in the Plan document, administrative expenses are paid by both the Plan and by the Company. Expenses paid directly by the Company are excluded from these financial statements. Investment related expenses are included in net appreciation in fair value of investments presented in the Statements of Changes in Net Assets Available for Benefits.

Subsequent Events

Subsequent events have been evaluated through September 19, 2022, which is the date the financial statements were available for issuance.

UNITED STATES PLASTIC CORP. PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2021 AND 2020

3. CERTIFICATION OF PLAN TRUSTEE

The Plan Administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Reliance Trust Company ("RTC"), the trustees of the Plan, has certified the following information included in the accompanying financial statements and accompanying supplemental schedules to be complete and accurate:

- Investment value as reported in the Statements of Net Assets Available for Benefits and related disclosures as of December 31, 2021 and 2020;
- Investment income as reported in the Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2021 and 2020; and
- Investment information included in the accompanying Schedule of Assets (Held at Year End) as of December 31, 2021.

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

4. FAIR VALUE MEASUREMENTS

U.S. GAAP defines fair value as 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. U.S. GAAP also establishes a fair value hierarchy, which requires the Plan to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. The following three levels are defined by U.S. GAAP as a means of measuring fair value:

Level 1

Unadjusted quoted prices in active markets for identical assets or liabilities that the reporting entity has the ability to access at the measurement date.

Level 2

Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities, quoted prices for identical or similar assets or liabilities in markets that are not active, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

UNITED STATES PLASTIC CORP. PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2021 AND 2020

Level 3

Unobservable inputs reflecting the entity's own assumptions about the assumptions that market participants would use in pricing an asset or liability that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

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

The following is a description of the valuation methodology used for the Plan's investments measured at fair value as of December 31, 2021 and 2020. There has been no change in methodology used at December 31, 2021 and 2020.

Common/Collective Trust Accounts: The Plan's common/collective trust accounts include mutual funds held by RTC and are reported as investments at fair value on the Statements of Net Assets Available for Benefits. The funds are valued at their net asset value ("NAV") based on the number of units held by the Plan at year end. Common/collective trust accounts do not have finite lives, unfunded commitments relating to these types of investments, or significant restrictions on redemptions.

Mutual Funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

The Plan has no liabilities measured at fair value. The following tables set forth by level, within the fair value hierarchy, the Plan's investments measured at fair value on a recurring basis as of December 31, 2021 and 2020:

	2021			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Common/collective trust	\$ -0-	\$ 1,874,060	\$ -0-	\$ 1,874,060
Mutual funds	<u>5,928,773</u>	<u>-0-</u>	<u>-0-</u>	<u>5,928,773</u>
	<u>\$ 5,928,773</u>	<u>\$ 1,874,060</u>	<u>\$ -0-</u>	<u>\$ 7,802,833</u>

Gains and losses on investments at fair value are included in the Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2021 and 2020 reported as net appreciation in fair value of investments.

UNITED STATES PLASTIC CORP. PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2021 AND 2020

The Plan's policy is to recognize transfers between levels as of the date of the event or change in circumstances that caused the transfer. For the years ended December 31, 2021 and 2020, there were no significant transfers between Levels 1 and 2 and no transfers into or out of Level 3.

5. PARTIES IN INTEREST TRANSACTIONS

Party in interest transactions include those with fiduciaries or employees of the Plan, any person who provides services to the Plan, an employer whose employees are covered by the Plan, an employee organization whose members are covered by the Plan, a person who owns fifty (50) percent or more of such an employer or employee associations, or relatives of such persons.

Fees for contract administrator services performed by RTC are included in the Plan's administrative expenses in the amount of \$15,040 and \$14,860 for the years ended December 31, 2021 and 2020, respectively. Alerding CPA Group is the Plan's independent auditor and receives payment from the employer for those services. The Company provides certain accounting, record keeping, and administrative services to the Plan for which it receives no compensation.

6. PLAN TERMINATION

Although the Company has not expressed intent to do so, the Company has the right, under the Plan agreement, to amend any or all provisions of the Plan as well as discontinue contributions and terminate the Plan at any time, subject to the provisions of ERISA. In the event of Plan termination, participants will become fully vested in their accounts, and the net assets of the Plan must be allocated among the participants and beneficiaries of the Plan in the order provided for by ERISA.

UNITED STATES PLASTIC CORP. PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2021 AND 2020

7. TAX STATUS

The Plan is based on a prototype plan which has received a favorable opinion letter from the Internal Revenue Service that the prototype plan is designed to qualify as being exempt from Federal income taxes. The Plan Administrator has not separately applied for a determination letter from the Internal Revenue Service. However, the Plan Administrator believes that the Plan was designed and is currently being operated in compliance with the applicable requirements of the Internal Revenue Code and, therefore, no provision for income taxes has been included in the Plan's financial statements.

U.S. GAAP requires Plan Management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examinations by the Internal Revenue Service. The Plan Administrator has analyzed the tax positions taken by the Plan and have concluded that as of December 31, 2021, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2018.

8. RISK 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.

UNITED STATES PLASTIC CORP. PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2021 AND 2020

9. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2021 and 2020 to the Form 5500:

	<u>2021</u>	<u>2020</u>
Net assets available for benefits per the financial statements	\$ 8,087,081	\$ 6,885,443
Amounts allocated to employer contributions	<u>(284,248)</u>	<u>(277,017)</u>
Net assets available for benefits per the Form 5500	<u>\$ 7,802,833</u>	<u>\$ 6,608,426</u>

The following is a reconciliation of contributions per the financial statements at December 31, 2021 and 2020 to the Form 5500:

	<u>2021</u>	<u>2020</u>
Employer contributions per the financial statements	\$ 413,100	\$ 263,670
Plus: Amounts contributed for prior year	277,017	239,124
Less: Amounts contributed for current year	<u>(284,248)</u>	<u>(277,017)</u>
Employer contributions per the Form 5500	<u>\$ 405,869</u>	<u>\$ 225,777</u>
Participants' contributions per the financial statements	\$ 373,225	\$ 339,829
Plus: Amounts contributed for prior year	<u>-0-</u>	<u>2,877</u>
Participants' contributions per the Form 5500	<u>\$ 373,225</u>	<u>\$ 342,706</u>

SUPPLEMENTAL SCHEDULES

UNITED STATES PLASTIC CORP. PROFIT SHARING PLAN

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR) DECEMBER 31, 2021

Employer Identification Number:		34-0894533	Plan Number:	001
(b) Identity of issue, borrower, (a) <u>lessor or similar party</u>		(c) Description of <u>Investment</u>	(d) <u>Cost**</u>	(e) Current <u>Value</u>
<u>Common/Collective Trust:</u>				
*	Reliance Trust Co.	Stable Value		\$ 1,874,060
<u>Mutual Funds:</u>				
	The American Funds	2030 Target Date Fund		757,050
	The Vanguard Group	Information Technology Index		707,865
	Alliance Bernstein	Large Cap Growth		582,290
	The American Funds	2045 Target Date Fund		546,917
	The Vanguard Group	500 Index		488,790
	The Vanguard Group	Mid Cap Index		405,503
	The American Funds	2040 Target Date Fund		385,329
	The American Funds	2025 Target Date Fund		284,313
	The Vanguard Group	Small Cap Growth		216,022
	The American Funds	2055 Target Date Fund		195,938
	The American Funds	2035 Target Date Fund		168,378
	The American Funds	2020 Target Date Fund		162,291
	The Vanguard Group	Small Cap Index		153,211
	The American Funds	American Balanced		111,429
	The Vanguard Group	Value Index		97,692
	The American Funds	2050 Target Date Fund		89,106
	Franklin Templeton Investments	Franklin Utilities		88,486
	BlackRock, Inc.	High Yield Bond		76,090
	BlackRock, Inc.	Mid-Cap Growth		73,910
	Invesco Funds Group, Inc.	Oppenheimer Gold & Special Minerals		68,742
	Invesco Funds Group, Inc.	Oppenheimer International Diversified		67,831
	The Vanguard Group	Small Cap Value Index		59,034
	The American Funds	2060 Target Date Fund		54,312
*	J.P. Morgan Asset Management, Inc.	Core Plus Bond		46,497
	The Vanguard Group	Mid-Cap Value Index		22,559
	Principal Global Investors	Real Estate Securities		19,188
				<u>5,928,773</u>
				<u>\$ 7,802,833</u>

* Indicates an identified party in interest to the Plan.

** Cost is omitted for participant-directed investments.

See Independent Auditor's Report on pages 1 – 4.

UNITED STATES PLASTIC CORP.
PROFIT SHARING PLAN

**SCHEDULE H, LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS
FOR THE YEAR ENDED DECEMBER 31, 2021**

Employer Identification Number: 34-0894533	Plan Number: 001							
(a) Identity of Party Involved	(b) Description of Investment	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)

None noted.

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

United States Plastic Corp. Profit Sharing Plan

01-JAN-21 to 31-DEC-21

10-JAN-22 03:43:28

INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE
1RRCTX			166,786.66	162,290.84
1RFDTX			291,534.07	284,313.24
1RFETX			774,052.61	757,050.05
1RFFTX			169,532.85	168,378.28
1RFGTX			386,055.87	385,329.15
1RFHTX			545,908.54	546,916.98
1RFITX			88,931.02	89,106.08
1RFKTX			195,408.43	195,938.03
1RFUTX			54,029.01	54,312.29
1OIDIX			60,087.02	67,830.92
1FUFRX			86,775.84	88,486.11
1OGMIX			55,057.25	68,741.78
1PFRSX			15,277.84	19,188.42
1VITAX			385,635.00	707,865.10
1VSGAX1			151,610.78	216,021.55
1VSMAX			112,689.12	153,211.09
1VSIAX			47,383.03	59,034.48
1BMGKX			50,511.53	73,909.91
1VIMAX			280,662.91	405,502.64
1VMVAX			19,738.31	22,559.16
1APGZX			407,782.52	582,290.29
1VFIAX			327,016.88	488,789.73
1VVIAX			78,369.12	97,691.73
1RLBGX			96,452.88	111,429.08
1BRHYX			75,020.88	76,089.73
1JCPUX			47,636.15	46,496.81
1METSV3			1,816,661.33	1,869,926.43
			6,786,607.45	7,798,699.90
FORFEITURES			4,101.11	4,133.56

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

GA

United States Plastic Corp. Profit Sharing Plan

01-JAN-21 to 31-DEC-21

10-JAN-22 03:43:28

INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE
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LEGEND

INVESTMENT OPTION:

1RRCTX American Funds 2020 Target Date Fund R6
 1RFETX American Funds 2030 Target Date Fund R6
 1RFGTX American Funds 2040 Target Date Fund R6
 1RFITX American Funds 2050 Target Date Fund R6
 1RFUTX American Funds 2060 Target Date Fund R6
 1FUFRX Franklin Utilities R6
 1PFRSX Principal Real Estate Securities R-6
 1VSGAX1 Vanguard Small Cap Growth Index Admiral
 1VSIAX Vanguard Small Cap Value Index Admiral
 1VIMAX Vanguard Mid Cap Index Adm
 1APGZX AB Large Cap Growth Z
 1VVIAX Vanguard Value Index - Admiral
 1BRHYX BlackRock High Yield Bond Portfolio K
 1METSV3 Reliance MetLife Series 25053 Cl 0

1RFDTX American Funds 2025 Target Date Fund R6
 1RFFTX American Funds 2035 Target Date Fund R6
 1RFHTX American Funds 2045 Target Date Fund R6
 1RFKTX American Funds 2055 Target Date Fund R6
 1OIDIX Invesco International Diversified R6
 1OGMIX Invesco Gold & Special Minerals R6
 1VITAX Vanguard Information Technology Idx Adm
 1VSMAX Vanguard Small Cap Index Fund - Admiral
 1BMGKX BlackRock Mid-Cap Growth Equity K
 1VMVAX Vanguard Mid-Cap Value Index Admiral
 1VFIAX Vanguard 500 Index Fund - Admiral
 1RLBGX American Funds American Balanced R6
 1JCPUX JPMorgan Core Plus Bond R6

COST OF ASSETS: The original cost of the assets in each investment option as of the last day of the plan year

CURRENT VALUE: The value of all assets in each investment option as of the last day of the plan year