

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 multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description) _____
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>KANEKA 401(K) PLAN</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>KANEKA NORTH AMERICA LLC</u> <u>6161 UNDERWOOD ROAD</u> <u>PASADENA, TX 77507</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>08/01/1984</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>45-4567068</u></td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number <u>281-291-2106</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>325100</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>08/01/1984</u>		2b Employer Identification Number (EIN) <u>45-4567068</u>		2c Plan Sponsor's telephone number <u>281-291-2106</u>		2d Business code (see instructions) <u>325100</u>	
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2c Plan Sponsor's telephone number <u>281-291-2106</u>											
2d Business code (see instructions) <u>325100</u>											

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/10/2022	ALVIN L PROCTOR
	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 KANEKA NORTH AMERICA LLC 6161 UNDERWOOD ROAD PASADENA, TX 77507		3b Administrator's EIN 45-4567068 3c Administrator's telephone number 281-291-2106																				
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		5 554																				
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		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td colspan="2" style="height: 20px;"></td></tr> <tr><td style="width: 15%;">6a(1)</td><td style="text-align: right;">429</td></tr> <tr><td>6a(2)</td><td style="text-align: right;">402</td></tr> <tr><td>6b</td><td style="text-align: right;">2</td></tr> <tr><td>6c</td><td style="text-align: right;">126</td></tr> <tr><td>6d</td><td style="text-align: right;">530</td></tr> <tr><td>6e</td><td style="text-align: right;">0</td></tr> <tr><td>6f</td><td style="text-align: right;">530</td></tr> <tr><td>6g</td><td style="text-align: right;">520</td></tr> <tr><td>6h</td><td style="text-align: right;">14</td></tr> </table>			6a(1)	429	6a(2)	402	6b	2	6c	126	6d	530	6e	0	6f	530	6g	520	6h	14
6a(1)	429																					
6a(2)	402																					
6b	2																					
6c	126																					
6d	530																					
6e	0																					
6f	530																					
6g	520																					
6h	14																					
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7																				
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 3H 2S 3D 2T 3F b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:																						
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor																					
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)																						
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ <u>1</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)																					

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021	
A Name of plan KANEKA 401(K) PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 KANEKA NORTH AMERICA LLC	D Employer Identification Number (EIN) 45-4567068

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

(a) Name of insurance carrier
PRUDENTIAL RETIREMENT INSURANCE AND ANNUITY COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-1050034	93629	040619	530	01/01/2021	12/31/2021

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	16660571
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	67095019

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☒ other ▶ **GUARANTEED GENERAL ACCOUNT CONTRACT**

b	Balance at the end of the previous year	7b	19521757
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c	Additions: (1) Contributions deposited during the year	7c(1)	1022775	
	(2) Dividends and credits.....	7c(2)		
	(3) Interest credited during the year.....	7c(3)	298956	
	(4) Transferred from separate account.....	7c(4)	1069329	
	(5) Other (specify below)	7c(5)	1019490	

▶ **FORFEITURE CREDITS, TRANSFERS IN LOAN REPAYMENTS MISC. IN**

(6) Total additions	7c(6)	3410550
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d	Total of balance and additions (add lines 7b and 7c(6))	7d	22932307
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e Deductions:

	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	4146665	
	(2) Administration charge made by carrier.....	7e(2)	892	
	(3) Transferred to separate account.....	7e(3)	1107069	
	(4) Other (specify below)	7e(4)	1017110	

▶ **FORF. DR., TRANSFERS OUT LOAN INITIATIONS MISC. OUT**

(5) Total deductions	7e(5)	6271736
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f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	16660571
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Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		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 KANEKA 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 KANEKA NORTH AMERICA LLC	D Employer Identification Number (EIN) 45-4567068	

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
PRUDENTIAL RETIREMENT INSURANCE AND
06-1050034

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

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

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

PRUDENTIAL RETIREMENT INSURANCE AND

06-1050034

(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?
13 15 37 50 64	NONE	146840	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

PENSIONMARK FINANCIAL GROUP LLC

61-1758632

(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	NONE	16750	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BRIGGS AND VESELKA CO.

74-1769118

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	13000	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
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(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(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:	BRIGGS & VESELKA CO.	b EIN:	74-1769118
c Position:	ACCOUNTANT		
d Address:	NINE GREENWAY PLAZA SUITE 1700 HOUSTON, TX 77046	e Telephone:	713-667-9147

Explanation: RESIGNING DUTIES.

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan <u>KANEKA 401(K) PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>KANEKA NORTH AMERICA LLC</u>	D Employer Identification Number (EIN) <u>45-4567068</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>CORE PLUS BOND / PGIM FD</u>				
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INS.</u>				
c EIN-PN <u>06-1050034-299</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>7556606</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>INTERNATIONAL VALUE I FND</u>				
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INS.</u>				
c EIN-PN <u>06-1050034-080</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>4621330</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>INTL BOND PLUS/PIMCO</u>				
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INS.</u>				
c EIN-PN <u>06-1050034-790</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2659737</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>INTL GRO/ARTISAN</u>				
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INS.</u>				
c EIN-PN <u>06-1050034-259</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3712336</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>INVESCO SCG STGY</u>				
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INS.</u>				
c EIN-PN <u>06-1050034-293</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>4304271</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LARGE CP GROWTH I</u>				
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INS.</u>				
c EIN-PN <u>06-1050034-274</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>14283706</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LCV/WELLINGTON</u>				
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INS.</u>				
c EIN-PN <u>06-1050034-184</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>9814382</u>		

a Name of MTIA, CCT, PSA, or 103-12 IE: MCV/ROBECO FUND

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN 06-1050034-440	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3480333
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRU DAY ONE IFX TARG BAL

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN 06-1050034-697	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8726628
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRUREALASSETSFD

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN 06-1050034-789	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4390777
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a Name of MTIA, CCT, PSA, or 103-12 IE: SCV/KENNEDY CAPITAL

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN 06-1050034-257	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3544913
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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)
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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)
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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)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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Part II Information on Participating Plans (to be completed by DFEs)

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

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

SCHEDULE H (Form 5500) 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 01/01/2021 and ending 12/31/2021		
A Name of plan KANEKA 401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 KANEKA NORTH AMERICA LLC	D Employer Identification Number (EIN) 45-4567068	

Part I	Asset and Liability Statement
---------------	--------------------------------------

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	1820860	1837806
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	60409354	67095019
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	30277904	34392183
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	19521757	16660571
(15) Other.....	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1)	
(2)	Employer real property.....	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f	112029875 119985579
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	0 0
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	112029875 119985579

Part II Income and Expense Statement

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

		(a) Amount	(b) Total
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	3692832
	(B) Participants	2a(1)(B)	4782471
	(C) Others (including rollovers).....	2a(1)(C)	59080
(2)	Noncash contributions.....	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	8534383
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	
	(B) U.S. Government securities	2b(1)(B)	
	(C) Corporate debt instruments	2b(1)(C)	
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans.....	2b(1)(E)	94946
	(F) Other	2b(1)(F)	298956
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	393902
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	
	(B) Common stock	2b(2)(B)	
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	366099
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	366099
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	0
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		8894965
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		4888959
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		23078308
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	14950443	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		14950443
f Corrective distributions (see instructions).....	2f		201
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)	171960	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		171960
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		15122604
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		7955704
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: CROWE LLP

(2) EIN: 35-0921680

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		586

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
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.
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan KANEKA 401(K) PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 KANEKA NORTH AMERICA LLC	D Employer Identification Number (EIN) 45-4567068

Part I	Distributions
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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): 22-1211670		
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
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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
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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 _____

**KANEKA
401(K) PLAN**

FINANCIAL STATEMENTS

As of December 31, 2021 and 2020,
and for the Year Ended December 31, 2021

KANEKA 401(K) PLAN
Pasadena, Texas

FINANCIAL STATEMENTS
As of December 31, 2021 and 2020,
and for the Year Ended December 31, 2021

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INDEPENDENT AUDITOR'S REPORT

To the Administrative and Investment Committee
Kaneka 401(k) Plan
Pasadena, Texas

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2021 Financial Statements

We have performed an audit of the financial statements of Kaneka 401(k) 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). 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 (2021 Financial Statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2021 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 certifications from qualified institutions 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 on the 2021 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section.

- the amounts and disclosures in the accompanying 2021 financial statements, 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 accompanying 2021 financial statements related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meets the requirements of ERISA Section 103(a)(3)(C).

(Continued)

Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that 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 2021 Financial Statements

Management is responsible for the preparation and fair presentation of the 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 the Plan's ability to continue as a going concern for one year from 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 that 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 2021 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements 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 GAAS 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 GAAS, 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 the 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 the Plan's ability to continue as a going concern for a reasonable period of time.

(Continued)

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 2021 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 schedule of Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2021 and Schedule H, Line 4a – Schedule of Delinquent Participant Contributions for the year ended December 31, 2021 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 GAAS. 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 qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Auditor's Report on the 2020 Financial Statements

The 2020 financial statements of Kaneka 401(k) Plan were audited by predecessor auditors. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed the auditors not to perform and they did not perform any auditing procedures with respect to the information certified by a qualified institution.

In their report dated October 4, 2021, they indicated that (a) because of the significance of the information that they did not audit, they were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, they did not express an opinion on the 2020 financial statements and supplemental schedule, and (b) the form and content of the information included in the 2020 financial statements and supplemental schedule 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.

A handwritten signature in black ink that reads "Crowe LLP". The letters are cursive and fluid, with the "C" being particularly large and the "LLP" being more compact.

Crowe LLP

Houston, Texas
September 29, 2022

KANEKA 401(K) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
ASSETS		
Investments at fair value	\$ 101,487,202	\$ 90,687,258
Investment at contract value	16,660,571	19,521,757
Receivables:		
Employer contribution	832,396	902,224
Notes receivable from participants	<u>1,837,806</u>	<u>1,820,860</u>
Total receivables	<u>2,670,202</u>	<u>2,723,084</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 120,817,975</u>	<u>\$ 112,932,099</u>

See accompanying notes to financial statements.

KANEKA 401(K) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the year ended December 31, 2021

ADDITIONS

Investment income:

Net appreciation in fair value of investments	\$ 13,783,924
Dividends and interest	<u>665,055</u>
Total investment income	14,448,979

Interest income on notes receivable from participants	94,946
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Contributions:

Participants	4,782,471
Employer	3,623,004
Rollovers	<u>59,080</u>
Total contributions	<u>8,464,555</u>

Total additions	23,008,480
-----------------	------------

DEDUCTIONS

Benefits paid to participants	14,950,644
Administrative expenses	<u>171,960</u>
Total deductions	<u>15,122,604</u>

Net increase	7,885,876
---------------------	-----------

Net assets available for benefits, beginning of year	<u>112,932,099</u>
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NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	<u><u>\$ 120,817,975</u></u>
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See accompanying notes to financial statements.

KANEKA 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 1 – DESCRIPTION OF PLAN

The Kaneka 401(k) Plan (the Plan) is a qualified retirement plan adopted by Kaneka North America LLC to allow employees to save for retirement on a tax-advantaged basis. Other affiliates who have adopted the provisions of the Plan include Kaneka Pharma America LLC; Kaneka Americas Holding, Inc.; Cemedine North America LLC; Kaneka Aerospace LLC, and Kaneka Medical America LLC (collectively, the Company). The Plan was originally effective on August 1, 1984 and was most recently amended and restated effective January 1, 2021. The Plan is subject to provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The following description of the Plan provides only general information. Participants should refer to the legal plan document for a more complete description of the Plan's provisions.

Administration: The Plan is sponsored and administered by the Company and Prudential Retirement Services (Prudential Retirement) handles the day-to-day record keeping, accounting, and administrative functions of the Plan. The Plan's assets are held by Prudential Bank & Trust FSB Company (PBT) and Prudential Retirement Insurance and Annuity Company (PRI) (the custodians).

Eligibility: All non-excluded employees of the Company are generally eligible to participate in the Plan after completing three months of service. The entry date is the first day of the Plan year quarter coinciding with or next following the date that an employee satisfies the eligibility requirements.

Contributions: The Plan has the following contribution options:

- *Participant Contributions* – Participants may elect to reduce their eligible compensation by a specific whole percentage (1% to 75%) and contribute the amount to the Plan as an elective deferral. Elective deferrals include both pre-tax deferrals and Roth deferrals. The Plan also allows for employee after-tax contributions and emergency savings after-tax contributions. Total deferrals in any taxable year may not exceed a dollar limit which is set by law. Participants who are at least age 50 or will attain age 50 before the end of a calendar year may elect to defer additional amounts as catch-up contributions to the Plan. Participants may revoke or make modifications to their salary deferral election in accordance with procedures that the Company provides. The Plan includes an automatic deferral feature whereby a participant is treated as electing to defer 4% of eligible compensation unless the participant made a modified salary reduction agreement. The automatic deferral feature also provides for an annual increase of 1% in the percentage deferred each year until the deferral reaches 15% on the first day of the payroll period on or following the day of each successive plan year.
- *Employer Contributions* – The Company makes safe harbor matching contributions to the Plan equal to 150% of each participant's elective deferrals that do not exceed 4% of eligible compensation. The Company may also contribute a non-elective discretionary contribution to the Plan after the end of each Plan year. In order to share in the year-end discretionary contribution, participants must be employed on the last day of the Plan year. For 2021, the Company made a discretionary nonelective contribution totaling \$832,396.
- *Rollover Contributions* – Participants are permitted to deposit into the Plan taxable distributions they have received from other qualified plans and certain IRAs as rollover contributions.

Participant Accounts: Each participant's account is credited with the participant's contributions and an allocation of (a) the Company contributions, (b) Plan earnings, and (c) forfeitures of employer contributions and is charged with his or her withdrawals and an allocation of administrative expenses. Allocations are based on participant contributions, eligible compensation, participant 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 balance.

(Continued)

KANEKA 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 1 – DESCRIPTION OF PLAN (Continued)

Vesting: Participants are always 100% vested in their elective deferrals, including rollover contributions, plus actual plan earnings thereon.

Participants are vested in the employer safe harbor matching contributions plus actual plan earnings based on periods of service, as defined below:

<u>Periods of Service</u>	<u>Vested %</u>
Less than 2	-0-%
2 or more	100%

Participants are vested in the employer non-elective discretionary contributions plus actual plan earnings based on periods of services, as defined below:

<u>Periods of Service</u>	<u>Vested %</u>
Less than 2	-0-%
2	50%
3	75%
4 or more	100%

Participants will be credited with a period of service for each 12-month period from the participant's date of hire until the date employment terminates.

Retirement, Death and Disability: A participant is entitled to 100% of his or her account balance upon retirement, death or disability.

Notes Receivable From Participants: Any participant may apply for a loan from the Plan. No loan in an amount less than \$1,000 will be granted to any participant. Any loan to a participant will be limited to the lesser of \$50,000 reduced by the highest outstanding loan balance during the prior 12-month period or 50% of the participant's nonforfeitable account balance. Loans are adequately secured by the participant's interest under the Plan and bear a reasonable rate of interest. Loan terms may not exceed five years unless the loan is used to purchase a principal residence. Loan principal and interest repayments are made via payroll deductions.

Investment Options: Participants direct the investment of their entire interest in the Plan. The Plan currently offers mutual funds, pooled separate accounts, and a guaranteed investment contract as investment choices for participants. Participants may make changes to their investment elections as allowed under the Plan, including transferring any contributions from one investment option to another.

Payment of Benefits: Participants may receive a distribution of the vested portion of some or all of their account in the Plan when they terminate employment with the Company. Upon termination of service due to death, disability, or normal retirement, each participant will be entitled to the full value of their accounts. For vested account balances exceeding \$5,000, participants must consent to distribute their account. If a participant's vested account balance exceeds \$1,000 but is less than \$5,000, a distribution of the vested account balance will be made to the participant, regardless of whether they consent to receive it. If the participant does not elect a cash lump sum or to roll over the distribution, the distribution will be rolled over to an individual retirement account. For vested account balances less than \$1,000, the Plan will automatically distribute the account directly to the participant in a cash lump sum.

(Continued)

KANEKA 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 1 – DESCRIPTION OF PLAN (Continued)

Participants may generally receive an in-service withdrawal from certain other accounts prior to termination of employment with the Company if they have attained age 59½ or incurred a financial hardship. A hardship withdrawal may be made to satisfy certain immediate and heavy financial need that a participant has.

Forfeited Accounts: The non-vested portion of a terminated participant's account balance remains in the Plan and is called a forfeiture. These accounts will be used to reduce future employer contributions. At December 31, 2021 and 2020, forfeited non-vested accounts totaled \$157,093 and \$125,717, respectively.

Plan Termination: The Company intends to maintain the Plan indefinitely but reserves the right to terminate the Plan at any time. Upon termination, no further contributions will be made to the Plan and all amounts credited to participants' accounts will become 100% vested.

Administrative Expenses: The Plan permits the payment of Plan expenses to be made from the Plan's assets. If expenses are paid using the Plan's assets, the expenses will generally be allocated among the accounts of all participants in the Plan. There are certain other expenses that may be paid just from a participant's account. These are expenses that are specifically incurred by, or attributable to, the participant.

Subsequent Events: The Plan has evaluated subsequent events through September 29, 2022, the date the financial statements were available to be issued.

NOTE 2 – SUMMARY OF ACCOUNTING POLICIES

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

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

Investment Valuation and Income Recognition: The Plan's investments are reported at fair value (except for the fully benefit responsive investment contract, which is reported at contract value) as further described in Note 4 and 5. Contract value is the relevant measure for the Plan's fully benefit-responsive investment contract, because contract value is the amount Plan participants generally receive when executing transactions under the terms of the contract and Plan provisions. 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 Company determines the Plan's valuation policies utilizing information provided by the trustee. See Note 4 for discussion of fair value measurements. Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Interest is recorded on an accrual basis. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable From Participants: Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest, with no allowances for credit losses, as repayments of principal and interest are received through payroll deductions and notes are collateralized by the participants' account balance. Related fees are recorded as administrative expenses and are expensed when they are incurred.

Payment of Benefits: Benefits are recorded when paid.

(Continued)

KANEKA 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 2 – SUMMARY OF ACCOUNTING POLICIES (Continued)

Risks and Uncertainties: The Plan holds various investments. Investments are exposed to various risks such as interest rate, market, liquidity, credit and risks resulting from global events. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the fair values of investments will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

NOTE 3 – CERTIFIED INVESTMENTS

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedules, including investments and notes receivable from participants held at December 31, 2021 and 2020, and net appreciation in fair value of investments, dividends, and interest income on notes receivable from participants for the year ended December 31, 2021, was obtained by management and agreed to or derived from information certified as complete and accurate by Prudential Bank & Trust FSB Company and Prudential Retirement Insurance and Annuity Company, the custodians of the Plan.

NOTE 4 – FAIR VALUE MEASUREMENTS

Fair value measurements are determined by maximizing the use of observable inputs and minimizing the use of unobservable inputs. The hierarchy places the highest priority on unadjusted quoted market prices in active markets for identical assets or liabilities (Level 1 measurements) and gives the lowest priority to unobservable inputs (Level 3 measurements). The three levels of inputs within the fair value hierarchy are defined as follows:

- *Level 1* – Quoted prices (unadjusted) for identical assets or liabilities in active markets that the Plan has the ability to access as of the measurement date.
- *Level 2* – Significant other observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.
- *Level 3* – Significant unobservable inputs that reflect the Plan's own assumptions about the assumptions that market participants would use in pricing an asset or liability.

In some cases, a valuation technique used to measure fair value may include inputs from multiple levels of the fair value hierarchy. The lowest level of significant input determines the placement of the entire fair value measurement in the hierarchy. The following presents the valuation methods and assumptions used by the Plan to estimate the fair values of investments. There have been no changes in the methodologies used at December 31, 2021 and 2020.

Mutual Funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Pooled Separate Accounts: Valued at the daily unit value as calculated by the trustees. The initial pricing input is the quoted price obtained for the underlying mutual fund which is then adjusted to apply the expense factor. The formula-calculated unit value is then compared to an accounting-driven unit value.

(Continued)

KANEKA 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 4 – FAIR VALUE MEASUREMENTS (Continued)

Any discrepancies between the two unit values are resolved to ensure the recordkeeping system reflects the accurate unit value for the day. The unit value is published and is the basis for current participant transactions.

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

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

	2021			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$ 34,392,183	\$ -	\$ -	\$ 34,392,183
Pooled separate accounts	-	67,095,019	-	67,095,019
Investments at fair value	<u>\$ 34,392,183</u>	<u>\$ 67,095,019</u>	<u>\$ -</u>	<u>\$ 101,487,202</u>
	2020			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$ 30,277,904	\$ -	\$ -	\$ 30,277,904
Pooled separate accounts	-	60,409,354	-	60,409,354
Investments at fair value	<u>\$ 30,277,904</u>	<u>\$ 60,409,354</u>	<u>\$ -</u>	<u>\$ 90,687,258</u>

NOTE 5 – GUARANTEED INCOME FUND

The Plan holds a fully benefit-responsive investment contract with PRI, which was determined to be a fully benefit responsive investment contract and, therefore, is recorded at contract value. The contract value represents deposits made to the contract, plus earnings at guaranteed crediting rates, less withdrawals and fees. PRI maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. PRI guarantees a minimum rate of interest and will credit interest that exceeds the guaranteed minimum rates. The crediting rate is subject to minimum contractual guarantees. The crediting rate is reviewed for resetting.

This contract meets the fully benefit-responsive traditional investment contract criteria and, therefore, is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts, because that is the amount received by participants if they were to initiate permitted transactions under the Plan. Contract value, as reported to the Plan by PRI, represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. Participants can ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. The Plan's ability to review amounts is dependent on PRI's ability to meet its financial obligations. PRI's ability to meet its contractual obligations may be affected by future economic and regulatory developments. There are no reserves against contract value for credit risk of the contract issuer or otherwise.

(Continued)

KANEKA 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 5 – GUARANTEED INCOME FUND (Continued)

There are certain events that may limit the ability of the Plan to transact at contract value with PRI. Such events include the amendments to the plan documents (including complete or partial plan termination or merger with another plan), changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, and the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. Certain events allow PRI to terminate the contract with the Plan and settle at an amount different from contract value. Such events include an uncured violation of the Plan's investment guidelines, a breach of material obligation under the contract, a material misrepresentation, or a material amendment to the agreement without the consent of PRI. There are no events that allow the issuer to terminate the contract and which require the Plan sponsor to settle at an amount different than contract value paid either within 90 days or over time.

NOTE 6 – PARTY IN INTEREST TRANSACTIONS

Parties-in-interest are defined under Department of Labor regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer, and certain others. The Plan held investments managed by the custodian or affiliates of the custodian. Notes receivable from participants also reflect party-in-interest transactions. Certain professional fees for the administration and audit of the Plan were paid by the Company. Various administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. During 2021, the Plan paid administrative fees to various service providers including an investment advisor and the Plan's recordkeeper. These reflect party-in-interest transactions.

NOTE 7 – TAX STATUS

The Company adopted a volume submitter profit sharing plan with CODA sponsored by The Prudential Insurance Company of America and received a favorable opinion letter from the Internal Revenue Service (IRS) dated December 4, 2020, which stated that the volume submitter plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the opinion letter, the Company believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, no provision for income tax has been included in the plan's financial statements.

U.S. GAAP requires the Company to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. 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. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2021 and 2020, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (of asset) or disclosure in the financial statements.

(Continued)

KANEKA 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 8 – 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, to Form 5500:

	<u>2021</u>	<u>2020</u>
Net assets available for benefits per the financial statements	\$ 120,817,975	\$ 112,932,099
Employer contribution receivable	<u>(832,396)</u>	<u>(902,224)</u>
Net assets available for benefits per the Form 5500	<u>\$ 119,985,579</u>	<u>\$ 112,029,875</u>

The following is a reconciliation of employer contributions per the financial statements for the year ended December 31, 2021, to Form 5500:

Employer contributions per the financial statements	\$ 3,623,004
Less: employer contribution receivable at December 31, 2021	(832,396)
Add: employer contribution receivable at December 31, 2020	<u>902,224</u>
Employers contributions per Form 5500	<u>\$ 3,692,832</u>

SUPPLEMENTAL SCHEDULES

KANEKA 401(K) PLAN
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2021

Name of Plan Sponsor: Kaneka North America, LLC
Employee Identification Number: 45-4567068
Three-digit Plan Number: 001

(a) Party in Interest	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
*	Prudential Retirement Insurance and Annuity Company	Guaranteed Income Fund	** \$	16,660,571
*	Prudential Retirement Insurance and Annuity Company	Wellington Large Cap Value Fund	**	9,814,382
*	Prudential Retirement Insurance and Annuity Company	Prudential Day One IncomeFlex Target Balanced Fund	**	8,726,628
*	Prudential Retirement Insurance and Annuity Company	Artisan International Fund	**	3,712,336
*	Prudential Retirement Insurance and Annuity Company	PGIM Core Bond Fund	**	7,556,607
*	Prudential Retirement Insurance and Annuity Company	Real Assets Fund	**	4,390,777
*	Prudential Retirement Insurance and Annuity Company	PIMCO International Bond Fund	**	2,659,737
*	Prudential Retirement Insurance and Annuity Company	Small Cap Value/Kennedy Capital Fund	**	3,544,913
*	Prudential Retirement Insurance and Annuity Company	Mid Cap Value/Robeco Boston Partners Fund	**	3,480,333
*	Prudential Retirement Insurance and Annuity Company	Invesco Small Cap Growth Fund	**	4,304,271
*	Prudential Retirement Insurance and Annuity Company	T. Rowe Price Large-Cap Growth Fund	**	14,283,704
*	Prudential Retirement Insurance and Annuity Company	International Value I Fund	**	4,621,331
*	Prudential Mutual Funds	Fidelity U.S. Bond Index Fund	**	1,310,374
*	Prudential Mutual Funds	Fidelity Total International Index Fund	**	582,413
*	Prudential Mutual Funds	Fidelity 500 Index Fund	**	14,348,967
*	Prudential Mutual Funds	Fidelity Mid Cap Index Fund	**	1,722,200
*	Prudential Mutual Funds	Fidelity Small Cap Index Fund	**	1,559,443
*	Prudential Mutual Funds	American Funds EuroPacific Growth Fund	**	5,096,943
*	Prudential Mutual Funds	T. Rowe Price Mid-Cap Growth Fund	**	9,771,843
*	Participant Loans	Interest rate range: 3.25% to 6.50% Maturities ranging through December 2033	-	1,837,806
Total assets held for investment purposes				<u>\$ 119,985,579</u>

* A party in interest transaction as defined by ERISA.

** Cost information is not required as these assets are participant-directed.

See independent auditor's report.

Name of Plan Sponsor: Kaneka North America, LLC
Employee Identification Number: 45-4567068
Three-digit Plan Number: 001

Total that Constitute Nonexempt Prohibited Transactions				
Check here if Late Participant Loan Repayments are Included	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
	\$586	\$-	\$-	\$-

15.

**KANEKA
401(K) PLAN**

FINANCIAL STATEMENTS

As of December 31, 2021 and 2020,
and for the Year Ended December 31, 2021

KANEKA 401(K) PLAN
Pasadena, Texas

FINANCIAL STATEMENTS
As of December 31, 2021 and 2020,
and for the Year Ended December 31, 2021

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INDEPENDENT AUDITOR'S REPORT

To the Administrative and Investment Committee
Kaneka 401(k) Plan
Pasadena, Texas

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2021 Financial Statements

We have performed an audit of the financial statements of Kaneka 401(k) 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). 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 (2021 Financial Statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2021 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 certifications from qualified institutions 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 on the 2021 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section.

- the amounts and disclosures in the accompanying 2021 financial statements, 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 accompanying 2021 financial statements related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meets the requirements of ERISA Section 103(a)(3)(C).

(Continued)

Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that 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 2021 Financial Statements

Management is responsible for the preparation and fair presentation of the 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 the Plan's ability to continue as a going concern for one year from 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 that 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 2021 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements 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 GAAS 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 GAAS, 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 the 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 the Plan's ability to continue as a going concern for a reasonable period of time.

(Continued)

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 2021 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 schedule of Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2021 and Schedule H, Line 4a – Schedule of Delinquent Participant Contributions for the year ended December 31, 2021 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 GAAS. 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 qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Auditor's Report on the 2020 Financial Statements

The 2020 financial statements of Kaneka 401(k) Plan were audited by predecessor auditors. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed the auditors not to perform and they did not perform any auditing procedures with respect to the information certified by a qualified institution.

(Continued)

In their report dated October 4, 2021, they indicated that (a) because of the significance of the information that they did not audit, they were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, they did not express an opinion on the 2020 financial statements and supplemental schedule, and (b) the form and content of the information included in the 2020 financial statements and supplemental schedule 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.

A handwritten signature in black ink that reads "Crowe LLP". The letters are cursive and fluid, with the "C" being particularly large and the "LLP" following in a similar style.

Crowe LLP

Houston, Texas
September 29, 2022

KANEKA 401(K) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
ASSETS		
Investments at fair value	\$ 101,487,202	\$ 90,687,258
Investment at contract value	16,660,571	19,521,757
Receivables:		
Employer contribution	832,396	902,224
Notes receivable from participants	<u>1,837,806</u>	<u>1,820,860</u>
Total receivables	<u>2,670,202</u>	<u>2,723,084</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 120,817,975</u>	<u>\$ 112,932,099</u>

See accompanying notes to financial statements.

KANEKA 401(K) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the year ended December 31, 2021

ADDITIONS

Investment income:	
Net appreciation in fair value of investments	\$ 13,783,924
Dividends and interest	<u>665,055</u>
Total investment income	14,448,979
 Interest income on notes receivable from participants	 94,946
 Contributions:	
Participants	4,782,471
Employer	3,623,004
Rollovers	<u>59,080</u>
Total contributions	<u>8,464,555</u>
 Total additions	 23,008,480

DEDUCTIONS

Benefits paid to participants	14,950,644
Administrative expenses	<u>171,960</u>
Total deductions	<u>15,122,604</u>

Net increase 7,885,876

Net assets available for benefits, beginning of year 112,932,099

NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR \$ 120,817,975

See accompanying notes to financial statements.

KANEKA 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 1 – DESCRIPTION OF PLAN

The Kaneka 401(k) Plan (the Plan) is a qualified retirement plan adopted by Kaneka North America LLC to allow employees to save for retirement on a tax-advantaged basis. Other affiliates who have adopted the provisions of the Plan include Kaneka Pharma America LLC; Kaneka Americas Holding, Inc.; Cemedine North America LLC; Kaneka Aerospace LLC, and Kaneka Medical America LLC (collectively, the Company). The Plan was originally effective on August 1, 1984 and was most recently amended and restated effective January 1, 2021. The Plan is subject to provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The following description of the Plan provides only general information. Participants should refer to the legal plan document for a more complete description of the Plan's provisions.

Administration: The Plan is sponsored and administered by the Company and Prudential Retirement Services (Prudential Retirement) handles the day-to-day record keeping, accounting, and administrative functions of the Plan. The Plan's assets are held by Prudential Bank & Trust FSB Company (PBT) and Prudential Retirement Insurance and Annuity Company (PRI) (the custodians).

Eligibility: All non-excluded employees of the Company are generally eligible to participate in the Plan after completing three months of service. The entry date is the first day of the Plan year quarter coinciding with or next following the date that an employee satisfies the eligibility requirements.

Contributions: The Plan has the following contribution options:

- *Participant Contributions* – Participants may elect to reduce their eligible compensation by a specific whole percentage (1% to 75%) and contribute the amount to the Plan as an elective deferral. Elective deferrals include both pre-tax deferrals and Roth deferrals. The Plan also allows for employee after-tax contributions and emergency savings after-tax contributions. Total deferrals in any taxable year may not exceed a dollar limit which is set by law. Participants who are at least age 50 or will attain age 50 before the end of a calendar year may elect to defer additional amounts as catch-up contributions to the Plan. Participants may revoke or make modifications to their salary deferral election in accordance with procedures that the Company provides. The Plan includes an automatic deferral feature whereby a participant is treated as electing to defer 4% of eligible compensation unless the participant made a modified salary reduction agreement. The automatic deferral feature also provides for an annual increase of 1% in the percentage deferred each year until the deferral reaches 15% on the first day of the payroll period on or following the day of each successive plan year.
- *Employer Contributions* – The Company makes safe harbor matching contributions to the Plan equal to 150% of each participant's elective deferrals that do not exceed 4% of eligible compensation. The Company may also contribute a non-elective discretionary contribution to the Plan after the end of each Plan year. In order to share in the year-end discretionary contribution, participants must be employed on the last day of the Plan year. For 2021, the Company made a discretionary nonelective contribution totaling \$832,396.
- *Rollover Contributions* – Participants are permitted to deposit into the Plan taxable distributions they have received from other qualified plans and certain IRAs as rollover contributions.

Participant Accounts: Each participant's account is credited with the participant's contributions and an allocation of (a) the Company contributions, (b) Plan earnings, and (c) forfeitures of employer contributions and is charged with his or her withdrawals and an allocation of administrative expenses. Allocations are based on participant contributions, eligible compensation, participant 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 balance.

(Continued)

KANEKA 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 1 – DESCRIPTION OF PLAN (Continued)

Vesting: Participants are always 100% vested in their elective deferrals, including rollover contributions, plus actual plan earnings thereon.

Participants are vested in the employer safe harbor matching contributions plus actual plan earnings based on periods of service, as defined below:

<u>Periods of Service</u>	<u>Vested %</u>
Less than 2	-0-%
2 or more	100%

Participants are vested in the employer non-elective discretionary contributions plus actual plan earnings based on periods of services, as defined below:

<u>Periods of Service</u>	<u>Vested %</u>
Less than 2	-0-%
2	50%
3	75%
4 or more	100%

Participants will be credited with a period of service for each 12-month period from the participant's date of hire until the date employment terminates.

Retirement, Death and Disability: A participant is entitled to 100% of his or her account balance upon retirement, death or disability.

Notes Receivable From Participants: Any participant may apply for a loan from the Plan. No loan in an amount less than \$1,000 will be granted to any participant. Any loan to a participant will be limited to the lesser of \$50,000 reduced by the highest outstanding loan balance during the prior 12-month period or 50% of the participant's nonforfeitable account balance. Loans are adequately secured by the participant's interest under the Plan and bear a reasonable rate of interest. Loan terms may not exceed five years unless the loan is used to purchase a principal residence. Loan principal and interest repayments are made via payroll deductions.

Investment Options: Participants direct the investment of their entire interest in the Plan. The Plan currently offers mutual funds, pooled separate accounts, and a guaranteed investment contract as investment choices for participants. Participants may make changes to their investment elections as allowed under the Plan, including transferring any contributions from one investment option to another.

Payment of Benefits: Participants may receive a distribution of the vested portion of some or all of their account in the Plan when they terminate employment with the Company. Upon termination of service due to death, disability, or normal retirement, each participant will be entitled to the full value of their accounts. For vested account balances exceeding \$5,000, participants must consent to distribute their account. If a participant's vested account balance exceeds \$1,000 but is less than \$5,000, a distribution of the vested account balance will be made to the participant, regardless of whether they consent to receive it. If the participant does not elect a cash lump sum or to roll over the distribution, the distribution will be rolled over to an individual retirement account. For vested account balances less than \$1,000, the Plan will automatically distribute the account directly to the participant in a cash lump sum.

(Continued)

KANEKA 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 1 – DESCRIPTION OF PLAN (Continued)

Participants may generally receive an in-service withdrawal from certain other accounts prior to termination of employment with the Company if they have attained age 59½ or incurred a financial hardship. A hardship withdrawal may be made to satisfy certain immediate and heavy financial need that a participant has.

Forfeited Accounts: The non-vested portion of a terminated participant's account balance remains in the Plan and is called a forfeiture. These accounts will be used to reduce future employer contributions. At December 31, 2021 and 2020, forfeited non-vested accounts totaled \$157,093 and \$125,717, respectively.

Plan Termination: The Company intends to maintain the Plan indefinitely but reserves the right to terminate the Plan at any time. Upon termination, no further contributions will be made to the Plan and all amounts credited to participants' accounts will become 100% vested.

Administrative Expenses: The Plan permits the payment of Plan expenses to be made from the Plan's assets. If expenses are paid using the Plan's assets, the expenses will generally be allocated among the accounts of all participants in the Plan. There are certain other expenses that may be paid just from a participant's account. These are expenses that are specifically incurred by, or attributable to, the participant.

Subsequent Events: The Plan has evaluated subsequent events through September 29, 2022, the date the financial statements were available to be issued.

NOTE 2 – SUMMARY OF ACCOUNTING POLICIES

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

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

Investment Valuation and Income Recognition: The Plan's investments are reported at fair value (except for the fully benefit responsive investment contract, which is reported at contract value) as further described in Note 4 and 5. Contract value is the relevant measure for the Plan's fully benefit-responsive investment contract, because contract value is the amount Plan participants generally receive when executing transactions under the terms of the contract and Plan provisions. 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 Company determines the Plan's valuation policies utilizing information provided by the trustee. See Note 4 for discussion of fair value measurements. Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Interest is recorded on an accrual basis. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable From Participants: Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest, with no allowances for credit losses, as repayments of principal and interest are received through payroll deductions and notes are collateralized by the participants' account balance. Related fees are recorded as administrative expenses and are expensed when they are incurred.

Payment of Benefits: Benefits are recorded when paid.

(Continued)

KANEKA 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 2 – SUMMARY OF ACCOUNTING POLICIES (Continued)

Risks and Uncertainties: The Plan holds various investments. Investments are exposed to various risks such as interest rate, market, liquidity, credit and risks resulting from global events. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the fair values of investments will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

NOTE 3 – CERTIFIED INVESTMENTS

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedules, including investments and notes receivable from participants held at December 31, 2021 and 2020, and net appreciation in fair value of investments, dividends, and interest income on notes receivable from participants for the year ended December 31, 2021, was obtained by management and agreed to or derived from information certified as complete and accurate by Prudential Bank & Trust FSB Company and Prudential Retirement Insurance and Annuity Company, the custodians of the Plan.

NOTE 4 – FAIR VALUE MEASUREMENTS

Fair value measurements are determined by maximizing the use of observable inputs and minimizing the use of unobservable inputs. The hierarchy places the highest priority on unadjusted quoted market prices in active markets for identical assets or liabilities (Level 1 measurements) and gives the lowest priority to unobservable inputs (Level 3 measurements). The three levels of inputs within the fair value hierarchy are defined as follows:

- *Level 1* – Quoted prices (unadjusted) for identical assets or liabilities in active markets that the Plan has the ability to access as of the measurement date.
- *Level 2* – Significant other observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.
- *Level 3* – Significant unobservable inputs that reflect the Plan's own assumptions about the assumptions that market participants would use in pricing an asset or liability.

In some cases, a valuation technique used to measure fair value may include inputs from multiple levels of the fair value hierarchy. The lowest level of significant input determines the placement of the entire fair value measurement in the hierarchy. The following presents the valuation methods and assumptions used by the Plan to estimate the fair values of investments. There have been no changes in the methodologies used at December 31, 2021 and 2020.

Mutual Funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Pooled Separate Accounts: Valued at the daily unit value as calculated by the trustees. The initial pricing input is the quoted price obtained for the underlying mutual fund which is then adjusted to apply the expense factor. The formula-calculated unit value is then compared to an accounting-driven unit value.

(Continued)

KANEKA 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 4 – FAIR VALUE MEASUREMENTS (Continued)

Any discrepancies between the two unit values are resolved to ensure the recordkeeping system reflects the accurate unit value for the day. The unit value is published and is the basis for current participant transactions.

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

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

	2021			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$ 34,392,183	\$ -	\$ -	\$ 34,392,183
Pooled separate accounts	<u>-</u>	<u>67,095,019</u>	<u>-</u>	<u>67,095,019</u>
Investments at fair value	<u>\$ 34,392,183</u>	<u>\$ 67,095,019</u>	<u>\$ -</u>	<u>\$ 101,487,202</u>
	2020			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$ 30,277,904	\$ -	\$ -	\$ 30,277,904
Pooled separate accounts	<u>-</u>	<u>60,409,354</u>	<u>-</u>	<u>60,409,354</u>
Investments at fair value	<u>\$ 30,277,904</u>	<u>\$ 60,409,354</u>	<u>\$ -</u>	<u>\$ 90,687,258</u>

NOTE 5 – GUARANTEED INCOME FUND

The Plan holds a fully benefit-responsive investment contract with PRI, which was determined to be a fully benefit responsive investment contract and, therefore, is recorded at contract value. The contract value represents deposits made to the contract, plus earnings at guaranteed crediting rates, less withdrawals and fees. PRI maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. PRI guarantees a minimum rate of interest and will credit interest that exceeds the guaranteed minimum rates. The crediting rate is subject to minimum contractual guarantees. The crediting rate is reviewed for resetting.

This contract meets the fully benefit-responsive traditional investment contract criteria and, therefore, is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts, because that is the amount received by participants if they were to initiate permitted transactions under the Plan. Contract value, as reported to the Plan by PRI, represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. Participants can ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. The Plan's ability to review amounts is dependent on PRI's ability to meet its financial obligations. PRI's ability to meet its contractual obligations may be affected by future economic and regulatory developments. There are no reserves against contract value for credit risk of the contract issuer or otherwise.

(Continued)

NOTE 5 – GUARANTEED INCOME FUND (Continued)

There are certain events that may limit the ability of the Plan to transact at contract value with PRI. Such events include the amendments to the plan documents (including complete or partial plan termination or merger with another plan), changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, and the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. Certain events allow PRI to terminate the contract with the Plan and settle at an amount different from contract value. Such events include an uncured violation of the Plan's investment guidelines, a breach of material obligation under the contract, a material misrepresentation, or a material amendment to the agreement without the consent of PRI. There are no events that allow the issuer to terminate the contract and which require the Plan sponsor to settle at an amount different than contract value paid either within 90 days or over time.

NOTE 6 – PARTY IN INTEREST TRANSACTIONS

Parties-in-interest are defined under Department of Labor regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer, and certain others. The Plan held investments managed by the custodian or affiliates of the custodian. Notes receivable from participants also reflect party-in-interest transactions. Certain professional fees for the administration and audit of the Plan were paid by the Company. Various administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. During 2021, the Plan paid administrative fees to various service providers including an investment advisor and the Plan's recordkeeper. These reflect party-in-interest transactions.

NOTE 7 – TAX STATUS

The Company adopted a volume submitter profit sharing plan with CODA sponsored by The Prudential Insurance Company of America and received a favorable opinion letter from the Internal Revenue Service (IRS) dated December 4, 2020, which stated that the volume submitter plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the opinion letter, the Company believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, no provision for income tax has been included in the plan's financial statements.

U.S. GAAP requires the Company to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. 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. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2021 and 2020, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (of asset) or disclosure in the financial statements.

(Continued)

KANEKA 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 8 – 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, to Form 5500:

	<u>2021</u>	<u>2020</u>
Net assets available for benefits per the financial statements	\$ 120,817,975	\$ 112,932,099
Employer contribution receivable	<u>(832,396)</u>	<u>(902,224)</u>
Net assets available for benefits per the Form 5500	<u>\$ 119,985,579</u>	<u>\$ 112,029,875</u>

The following is a reconciliation of employer contributions per the financial statements for the year ended December 31, 2021, to Form 5500:

Employer contributions per the financial statements	\$ 3,623,004
Less: employer contribution receivable at December 31, 2021	(832,396)
Add: employer contribution receivable at December 31, 2020	<u>902,224</u>
Employers contributions per Form 5500	<u>\$ 3,692,832</u>

SUPPLEMENTAL SCHEDULES

KANEKA 401(K) PLAN
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2021

Name of Plan Sponsor: Kaneka North America, LLC
Employee Identification Number: 45-4567068
Three-digit Plan Number: 001

(a) Party in Interest	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
*	Prudential Retirement Insurance and Annuity Company	Guaranteed Income Fund	** \$	16,660,571
*	Prudential Retirement Insurance and Annuity Company	Wellington Large Cap Value Fund	**	9,814,382
*	Prudential Retirement Insurance and Annuity Company	Prudential Day One IncomeFlex Target Balanced Fund	**	8,726,628
*	Prudential Retirement Insurance and Annuity Company	Artisan International Fund	**	3,712,336
*	Prudential Retirement Insurance and Annuity Company	PGIM Core Bond Fund	**	7,556,607
*	Prudential Retirement Insurance and Annuity Company	Real Assets Fund	**	4,390,777
*	Prudential Retirement Insurance and Annuity Company	PIMCO International Bond Fund	**	2,659,737
*	Prudential Retirement Insurance and Annuity Company	Small Cap Value/Kennedy Capital Fund	**	3,544,913
*	Prudential Retirement Insurance and Annuity Company	Mid Cap Value/Robeco Boston Partners Fund	**	3,480,333
*	Prudential Retirement Insurance and Annuity Company	Invesco Small Cap Growth Fund	**	4,304,271
*	Prudential Retirement Insurance and Annuity Company	T. Rowe Price Large-Cap Growth Fund	**	14,283,704
*	Prudential Retirement Insurance and Annuity Company	International Value I Fund	**	4,621,331
*	Prudential Mutual Funds	Fidelity U.S. Bond Index Fund	**	1,310,374
*	Prudential Mutual Funds	Fidelity Total International Index Fund	**	582,413
*	Prudential Mutual Funds	Fidelity 500 Index Fund	**	14,348,967
*	Prudential Mutual Funds	Fidelity Mid Cap Index Fund	**	1,722,200
*	Prudential Mutual Funds	Fidelity Small Cap Index Fund	**	1,559,443
*	Prudential Mutual Funds	American Funds EuroPacific Growth Fund	**	5,096,943
*	Prudential Mutual Funds	T. Rowe Price Mid-Cap Growth Fund	**	9,771,843
*	Participant Loans	Interest rate range: 3.25% to 6.50% Maturities ranging through December 2033	-	1,837,806
Total assets held for investment purposes				<u>\$ 119,985,579</u>

* A party in interest transaction as defined by ERISA.

** Cost information is not required as these assets are participant-directed.

See independent auditor's report.

Name of Plan Sponsor: Kaneka North America, LLC
Employee Identification Number: 45-4567068
Three-digit Plan Number: 001

Total that Constitute Nonexempt Prohibited Transactions				
Check here if Late Participant Loan Repayments are Included	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
	\$586	\$-	\$-	\$-

15.

**KANEKA
401(K) PLAN**

FINANCIAL STATEMENTS

As of December 31, 2021 and 2020,
and for the Year Ended December 31, 2021

KANEKA 401(K) PLAN
Pasadena, Texas

FINANCIAL STATEMENTS
As of December 31, 2021 and 2020,
and for the Year Ended December 31, 2021

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INDEPENDENT AUDITOR'S REPORT

To the Administrative and Investment Committee
Kaneka 401(k) Plan
Pasadena, Texas

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2021 Financial Statements

We have performed an audit of the financial statements of Kaneka 401(k) 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). 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 (2021 Financial Statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2021 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 certifications from qualified institutions 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 on the 2021 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section.

- the amounts and disclosures in the accompanying 2021 financial statements, 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 accompanying 2021 financial statements related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meets the requirements of ERISA Section 103(a)(3)(C).

(Continued)

Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that 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 2021 Financial Statements

Management is responsible for the preparation and fair presentation of the 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 the Plan's ability to continue as a going concern for one year from 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 that 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 2021 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements 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 GAAS 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 GAAS, 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 the 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 the Plan's ability to continue as a going concern for a reasonable period of time.

(Continued)

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 2021 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 schedule of Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2021 and Schedule H, Line 4a – Schedule of Delinquent Participant Contributions for the year ended December 31, 2021 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 GAAS. 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 qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Auditor's Report on the 2020 Financial Statements

The 2020 financial statements of Kaneka 401(k) Plan were audited by predecessor auditors. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed the auditors not to perform and they did not perform any auditing procedures with respect to the information certified by a qualified institution.

In their report dated October 4, 2021, they indicated that (a) because of the significance of the information that they did not audit, they were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, they did not express an opinion on the 2020 financial statements and supplemental schedule, and (b) the form and content of the information included in the 2020 financial statements and supplemental schedule 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.

A handwritten signature in black ink that reads "Crowe LLP". The letters are cursive and fluid, with the "C" being particularly large and the "LLP" following in a similar style.

Crowe LLP

Houston, Texas
September 29, 2022

KANEKA 401(K) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
ASSETS		
Investments at fair value	\$ 101,487,202	\$ 90,687,258
Investment at contract value	16,660,571	19,521,757
Receivables:		
Employer contribution	832,396	902,224
Notes receivable from participants	<u>1,837,806</u>	<u>1,820,860</u>
Total receivables	<u>2,670,202</u>	<u>2,723,084</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 120,817,975</u>	<u>\$ 112,932,099</u>

See accompanying notes to financial statements.

KANEKA 401(K) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the year ended December 31, 2021

ADDITIONS

Investment income:	
Net appreciation in fair value of investments	\$ 13,783,924
Dividends and interest	<u>665,055</u>
Total investment income	14,448,979
 Interest income on notes receivable from participants	 94,946
 Contributions:	
Participants	4,782,471
Employer	3,623,004
Rollovers	<u>59,080</u>
Total contributions	<u>8,464,555</u>
 Total additions	 23,008,480

DEDUCTIONS

Benefits paid to participants	14,950,644
Administrative expenses	<u>171,960</u>
Total deductions	<u>15,122,604</u>

Net increase 7,885,876

Net assets available for benefits, beginning of year 112,932,099

NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR \$ 120,817,975

See accompanying notes to financial statements.

KANEKA 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 1 – DESCRIPTION OF PLAN

The Kaneka 401(k) Plan (the Plan) is a qualified retirement plan adopted by Kaneka North America LLC to allow employees to save for retirement on a tax-advantaged basis. Other affiliates who have adopted the provisions of the Plan include Kaneka Pharma America LLC; Kaneka Americas Holding, Inc.; Cemedine North America LLC; Kaneka Aerospace LLC, and Kaneka Medical America LLC (collectively, the Company). The Plan was originally effective on August 1, 1984 and was most recently amended and restated effective January 1, 2021. The Plan is subject to provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The following description of the Plan provides only general information. Participants should refer to the legal plan document for a more complete description of the Plan's provisions.

Administration: The Plan is sponsored and administered by the Company and Prudential Retirement Services (Prudential Retirement) handles the day-to-day record keeping, accounting, and administrative functions of the Plan. The Plan's assets are held by Prudential Bank & Trust FSB Company (PBT) and Prudential Retirement Insurance and Annuity Company (PRI) (the custodians).

Eligibility: All non-excluded employees of the Company are generally eligible to participate in the Plan after completing three months of service. The entry date is the first day of the Plan year quarter coinciding with or next following the date that an employee satisfies the eligibility requirements.

Contributions: The Plan has the following contribution options:

- *Participant Contributions* – Participants may elect to reduce their eligible compensation by a specific whole percentage (1% to 75%) and contribute the amount to the Plan as an elective deferral. Elective deferrals include both pre-tax deferrals and Roth deferrals. The Plan also allows for employee after-tax contributions and emergency savings after-tax contributions. Total deferrals in any taxable year may not exceed a dollar limit which is set by law. Participants who are at least age 50 or will attain age 50 before the end of a calendar year may elect to defer additional amounts as catch-up contributions to the Plan. Participants may revoke or make modifications to their salary deferral election in accordance with procedures that the Company provides. The Plan includes an automatic deferral feature whereby a participant is treated as electing to defer 4% of eligible compensation unless the participant made a modified salary reduction agreement. The automatic deferral feature also provides for an annual increase of 1% in the percentage deferred each year until the deferral reaches 15% on the first day of the payroll period on or following the day of each successive plan year.
- *Employer Contributions* – The Company makes safe harbor matching contributions to the Plan equal to 150% of each participant's elective deferrals that do not exceed 4% of eligible compensation. The Company may also contribute a non-elective discretionary contribution to the Plan after the end of each Plan year. In order to share in the year-end discretionary contribution, participants must be employed on the last day of the Plan year. For 2021, the Company made a discretionary nonelective contribution totaling \$832,396.
- *Rollover Contributions* – Participants are permitted to deposit into the Plan taxable distributions they have received from other qualified plans and certain IRAs as rollover contributions.

Participant Accounts: Each participant's account is credited with the participant's contributions and an allocation of (a) the Company contributions, (b) Plan earnings, and (c) forfeitures of employer contributions and is charged with his or her withdrawals and an allocation of administrative expenses. Allocations are based on participant contributions, eligible compensation, participant 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 balance.

(Continued)

KANEKA 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 1 – DESCRIPTION OF PLAN (Continued)

Vesting: Participants are always 100% vested in their elective deferrals, including rollover contributions, plus actual plan earnings thereon.

Participants are vested in the employer safe harbor matching contributions plus actual plan earnings based on periods of service, as defined below:

<u>Periods of Service</u>	<u>Vested %</u>
Less than 2	-0-%
2 or more	100%

Participants are vested in the employer non-elective discretionary contributions plus actual plan earnings based on periods of services, as defined below:

<u>Periods of Service</u>	<u>Vested %</u>
Less than 2	-0-%
2	50%
3	75%
4 or more	100%

Participants will be credited with a period of service for each 12-month period from the participant's date of hire until the date employment terminates.

Retirement, Death and Disability: A participant is entitled to 100% of his or her account balance upon retirement, death or disability.

Notes Receivable From Participants: Any participant may apply for a loan from the Plan. No loan in an amount less than \$1,000 will be granted to any participant. Any loan to a participant will be limited to the lesser of \$50,000 reduced by the highest outstanding loan balance during the prior 12-month period or 50% of the participant's nonforfeitable account balance. Loans are adequately secured by the participant's interest under the Plan and bear a reasonable rate of interest. Loan terms may not exceed five years unless the loan is used to purchase a principal residence. Loan principal and interest repayments are made via payroll deductions.

Investment Options: Participants direct the investment of their entire interest in the Plan. The Plan currently offers mutual funds, pooled separate accounts, and a guaranteed investment contract as investment choices for participants. Participants may make changes to their investment elections as allowed under the Plan, including transferring any contributions from one investment option to another.

Payment of Benefits: Participants may receive a distribution of the vested portion of some or all of their account in the Plan when they terminate employment with the Company. Upon termination of service due to death, disability, or normal retirement, each participant will be entitled to the full value of their accounts. For vested account balances exceeding \$5,000, participants must consent to distribute their account. If a participant's vested account balance exceeds \$1,000 but is less than \$5,000, a distribution of the vested account balance will be made to the participant, regardless of whether they consent to receive it. If the participant does not elect a cash lump sum or to roll over the distribution, the distribution will be rolled over to an individual retirement account. For vested account balances less than \$1,000, the Plan will automatically distribute the account directly to the participant in a cash lump sum.

(Continued)

KANEKA 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 1 – DESCRIPTION OF PLAN (Continued)

Participants may generally receive an in-service withdrawal from certain other accounts prior to termination of employment with the Company if they have attained age 59½ or incurred a financial hardship. A hardship withdrawal may be made to satisfy certain immediate and heavy financial need that a participant has.

Forfeited Accounts: The non-vested portion of a terminated participant's account balance remains in the Plan and is called a forfeiture. These accounts will be used to reduce future employer contributions. At December 31, 2021 and 2020, forfeited non-vested accounts totaled \$157,093 and \$125,717, respectively.

Plan Termination: The Company intends to maintain the Plan indefinitely but reserves the right to terminate the Plan at any time. Upon termination, no further contributions will be made to the Plan and all amounts credited to participants' accounts will become 100% vested.

Administrative Expenses: The Plan permits the payment of Plan expenses to be made from the Plan's assets. If expenses are paid using the Plan's assets, the expenses will generally be allocated among the accounts of all participants in the Plan. There are certain other expenses that may be paid just from a participant's account. These are expenses that are specifically incurred by, or attributable to, the participant.

Subsequent Events: The Plan has evaluated subsequent events through September 29, 2022, the date the financial statements were available to be issued.

NOTE 2 – SUMMARY OF ACCOUNTING POLICIES

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

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

Investment Valuation and Income Recognition: The Plan's investments are reported at fair value (except for the fully benefit responsive investment contract, which is reported at contract value) as further described in Note 4 and 5. Contract value is the relevant measure for the Plan's fully benefit-responsive investment contract, because contract value is the amount Plan participants generally receive when executing transactions under the terms of the contract and Plan provisions. 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 Company determines the Plan's valuation policies utilizing information provided by the trustee. See Note 4 for discussion of fair value measurements. Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Interest is recorded on an accrual basis. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable From Participants: Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest, with no allowances for credit losses, as repayments of principal and interest are received through payroll deductions and notes are collateralized by the participants' account balance. Related fees are recorded as administrative expenses and are expensed when they are incurred.

Payment of Benefits: Benefits are recorded when paid.

(Continued)

KANEKA 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 2 – SUMMARY OF ACCOUNTING POLICIES (Continued)

Risks and Uncertainties: The Plan holds various investments. Investments are exposed to various risks such as interest rate, market, liquidity, credit and risks resulting from global events. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the fair values of investments will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

NOTE 3 – CERTIFIED INVESTMENTS

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedules, including investments and notes receivable from participants held at December 31, 2021 and 2020, and net appreciation in fair value of investments, dividends, and interest income on notes receivable from participants for the year ended December 31, 2021, was obtained by management and agreed to or derived from information certified as complete and accurate by Prudential Bank & Trust FSB Company and Prudential Retirement Insurance and Annuity Company, the custodians of the Plan.

NOTE 4 – FAIR VALUE MEASUREMENTS

Fair value measurements are determined by maximizing the use of observable inputs and minimizing the use of unobservable inputs. The hierarchy places the highest priority on unadjusted quoted market prices in active markets for identical assets or liabilities (Level 1 measurements) and gives the lowest priority to unobservable inputs (Level 3 measurements). The three levels of inputs within the fair value hierarchy are defined as follows:

- *Level 1* – Quoted prices (unadjusted) for identical assets or liabilities in active markets that the Plan has the ability to access as of the measurement date.
- *Level 2* – Significant other observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.
- *Level 3* – Significant unobservable inputs that reflect the Plan's own assumptions about the assumptions that market participants would use in pricing an asset or liability.

In some cases, a valuation technique used to measure fair value may include inputs from multiple levels of the fair value hierarchy. The lowest level of significant input determines the placement of the entire fair value measurement in the hierarchy. The following presents the valuation methods and assumptions used by the Plan to estimate the fair values of investments. There have been no changes in the methodologies used at December 31, 2021 and 2020.

Mutual Funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Pooled Separate Accounts: Valued at the daily unit value as calculated by the trustees. The initial pricing input is the quoted price obtained for the underlying mutual fund which is then adjusted to apply the expense factor. The formula-calculated unit value is then compared to an accounting-driven unit value.

(Continued)

KANEKA 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 4 – FAIR VALUE MEASUREMENTS (Continued)

Any discrepancies between the two unit values are resolved to ensure the recordkeeping system reflects the accurate unit value for the day. The unit value is published and is the basis for current participant transactions.

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

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

	2021			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$ 34,392,183	\$ -	\$ -	\$ 34,392,183
Pooled separate accounts	-	67,095,019	-	67,095,019
Investments at fair value	<u>\$ 34,392,183</u>	<u>\$ 67,095,019</u>	<u>\$ -</u>	<u>\$ 101,487,202</u>
	2020			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$ 30,277,904	\$ -	\$ -	\$ 30,277,904
Pooled separate accounts	-	60,409,354	-	60,409,354
Investments at fair value	<u>\$ 30,277,904</u>	<u>\$ 60,409,354</u>	<u>\$ -</u>	<u>\$ 90,687,258</u>

NOTE 5 – GUARANTEED INCOME FUND

The Plan holds a fully benefit-responsive investment contract with PRI, which was determined to be a fully benefit responsive investment contract and, therefore, is recorded at contract value. The contract value represents deposits made to the contract, plus earnings at guaranteed crediting rates, less withdrawals and fees. PRI maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. PRI guarantees a minimum rate of interest and will credit interest that exceeds the guaranteed minimum rates. The crediting rate is subject to minimum contractual guarantees. The crediting rate is reviewed for resetting.

This contract meets the fully benefit-responsive traditional investment contract criteria and, therefore, is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts, because that is the amount received by participants if they were to initiate permitted transactions under the Plan. Contract value, as reported to the Plan by PRI, represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. Participants can ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. The Plan's ability to review amounts is dependent on PRI's ability to meet its financial obligations. PRI's ability to meet its contractual obligations may be affected by future economic and regulatory developments. There are no reserves against contract value for credit risk of the contract issuer or otherwise.

(Continued)

NOTE 5 – GUARANTEED INCOME FUND (Continued)

There are certain events that may limit the ability of the Plan to transact at contract value with PRI. Such events include the amendments to the plan documents (including complete or partial plan termination or merger with another plan), changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, and the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. Certain events allow PRI to terminate the contract with the Plan and settle at an amount different from contract value. Such events include an uncured violation of the Plan's investment guidelines, a breach of material obligation under the contract, a material misrepresentation, or a material amendment to the agreement without the consent of PRI. There are no events that allow the issuer to terminate the contract and which require the Plan sponsor to settle at an amount different than contract value paid either within 90 days or over time.

NOTE 6 – PARTY IN INTEREST TRANSACTIONS

Parties-in-interest are defined under Department of Labor regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer, and certain others. The Plan held investments managed by the custodian or affiliates of the custodian. Notes receivable from participants also reflect party-in-interest transactions. Certain professional fees for the administration and audit of the Plan were paid by the Company. Various administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. During 2021, the Plan paid administrative fees to various service providers including an investment advisor and the Plan's recordkeeper. These reflect party-in-interest transactions.

NOTE 7 – TAX STATUS

The Company adopted a volume submitter profit sharing plan with CODA sponsored by The Prudential Insurance Company of America and received a favorable opinion letter from the Internal Revenue Service (IRS) dated December 4, 2020, which stated that the volume submitter plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the opinion letter, the Company believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, no provision for income tax has been included in the plan's financial statements.

U.S. GAAP requires the Company to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. 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. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2021 and 2020, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (of asset) or disclosure in the financial statements.

(Continued)

KANEKA 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 8 – 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, to Form 5500:

	<u>2021</u>	<u>2020</u>
Net assets available for benefits per the financial statements	\$ 120,817,975	\$ 112,932,099
Employer contribution receivable	<u>(832,396)</u>	<u>(902,224)</u>
Net assets available for benefits per the Form 5500	<u>\$ 119,985,579</u>	<u>\$ 112,029,875</u>

The following is a reconciliation of employer contributions per the financial statements for the year ended December 31, 2021, to Form 5500:

Employer contributions per the financial statements	\$ 3,623,004
Less: employer contribution receivable at December 31, 2021	(832,396)
Add: employer contribution receivable at December 31, 2020	<u>902,224</u>
Employers contributions per Form 5500	<u>\$ 3,692,832</u>

SUPPLEMENTAL SCHEDULES

KANEKA 401(K) PLAN
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2021

Name of Plan Sponsor: Kaneka North America, LLC
Employee Identification Number: 45-4567068
Three-digit Plan Number: 001

(a) Party in Interest	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
*	Prudential Retirement Insurance and Annuity Company	Guaranteed Income Fund	** \$	16,660,571
*	Prudential Retirement Insurance and Annuity Company	Wellington Large Cap Value Fund	**	9,814,382
*	Prudential Retirement Insurance and Annuity Company	Prudential Day One IncomeFlex Target Balanced Fund	**	8,726,628
*	Prudential Retirement Insurance and Annuity Company	Artisan International Fund	**	3,712,336
*	Prudential Retirement Insurance and Annuity Company	PGIM Core Bond Fund	**	7,556,607
*	Prudential Retirement Insurance and Annuity Company	Real Assets Fund	**	4,390,777
*	Prudential Retirement Insurance and Annuity Company	PIMCO International Bond Fund	**	2,659,737
*	Prudential Retirement Insurance and Annuity Company	Small Cap Value/Kennedy Capital Fund	**	3,544,913
*	Prudential Retirement Insurance and Annuity Company	Mid Cap Value/Robeco Boston Partners Fund	**	3,480,333
*	Prudential Retirement Insurance and Annuity Company	Invesco Small Cap Growth Fund	**	4,304,271
*	Prudential Retirement Insurance and Annuity Company	T. Rowe Price Large-Cap Growth Fund	**	14,283,704
*	Prudential Retirement Insurance and Annuity Company	International Value I Fund	**	4,621,331
*	Prudential Mutual Funds	Fidelity U.S. Bond Index Fund	**	1,310,374
*	Prudential Mutual Funds	Fidelity Total International Index Fund	**	582,413
*	Prudential Mutual Funds	Fidelity 500 Index Fund	**	14,348,967
*	Prudential Mutual Funds	Fidelity Mid Cap Index Fund	**	1,722,200
*	Prudential Mutual Funds	Fidelity Small Cap Index Fund	**	1,559,443
*	Prudential Mutual Funds	American Funds EuroPacific Growth Fund	**	5,096,943
*	Prudential Mutual Funds	T. Rowe Price Mid-Cap Growth Fund	**	9,771,843
*	Participant Loans	Interest rate range: 3.25% to 6.50% Maturities ranging through December 2033	-	1,837,806
Total assets held for investment purposes				<u>\$ 119,985,579</u>

* A party in interest transaction as defined by ERISA.

** Cost information is not required as these assets are participant-directed.

See independent auditor's report.

Name of Plan Sponsor: Kaneka North America, LLC
Employee Identification Number: 45-4567068
Three-digit Plan Number: 001

Total that Constitute Nonexempt Prohibited Transactions				
Check here if Late Participant Loan Repayments are Included	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
	\$586	\$-	\$-	\$-

15.

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 _____ and ending _____	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☐ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description) _____
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 _____ 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)	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 50%;"></td> </tr> <tr> <td>1c Effective date of plan</td> <td></td> </tr> <tr> <td>2b Employer Identification Number (EIN)</td> <td></td> </tr> <tr> <td>2c Plan Sponsor's telephone number</td> <td></td> </tr> <tr> <td>2d Business code (see instructions)</td> <td></td> </tr> <tr> <td colspan="2" style="height: 40px;"></td> </tr> </table>	1b Three-digit plan number (PN) ▶		1c Effective date of plan		2b Employer Identification Number (EIN)		2c Plan Sponsor's telephone number		2d Business code (see instructions)			
1b Three-digit plan number (PN) ▶													
1c Effective date of plan													
2b Employer Identification Number (EIN)													
2c Plan Sponsor's telephone number													
2d Business code (see instructions)													

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			
	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	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">5</td> <td style="width: 90%;"></td> </tr> </table>	5																			
5																					
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	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2" style="background-color: #cccccc; height: 20px;"></td> </tr> <tr> <td style="width: 10%; text-align: center;">6a(1)</td> <td style="width: 90%;"></td> </tr> <tr> <td style="text-align: center;">6a(2)</td> <td></td> </tr> <tr> <td style="text-align: center;">6b</td> <td></td> </tr> <tr> <td style="text-align: center;">6c</td> <td></td> </tr> <tr> <td style="text-align: center;">6d</td> <td></td> </tr> <tr> <td style="text-align: center;">6e</td> <td></td> </tr> <tr> <td style="text-align: center;">6f</td> <td></td> </tr> <tr> <td style="text-align: center;">6g</td> <td></td> </tr> <tr> <td style="text-align: center;">6h</td> <td></td> </tr> </table>			6a(1)		6a(2)		6b		6c		6d		6e		6f		6g		6h	
6a(1)																					
6a(2)																					
6b																					
6c																					
6d																					
6e																					
6f																					
6g																					
6h																					
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">7</td> <td style="width: 90%;"></td> </tr> </table>	7																			
7																					
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:																					

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☐ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☐ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☐ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☐ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☐ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 _____

PN: 001

[illegible]