

|                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                         |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|
| <b>Form 5500</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security<br>Administration<br><br>Pension Benefit Guaranty Corporation | <b>Annual Return/Report of Employee Benefit Plan</b><br>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).<br><br><p style="text-align: center;">▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p> | OMB Nos. 1210-0110<br>1210-0089<br><br><b>2021</b><br><br><b>This Form is Open to Public Inspection</b> |
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|                                                                                                           |                                                                                                                                                                                                                                                                                                                                            |
|-----------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part I</b>                                                                                             | <b>Annual Report Identification Information</b>                                                                                                                                                                                                                                                                                            |
| For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>  |                                                                                                                                                                                                                                                                                                                                            |
| <b>A</b> This return/report is for:                                                                       | <input type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)<br><input checked="" type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify) _____ |
| <b>B</b> This return/report is:                                                                           | <input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report<br><input checked="" type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)                                                                                           |
| <b>C</b> If the plan is a collectively-bargained plan, check here. . . . .                                | ▶ <input checked="" type="checkbox"/>                                                                                                                                                                                                                                                                                                      |
| <b>D</b> Check box if filing under:                                                                       | <input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program<br><input type="checkbox"/> special extension (enter description)                                                                                                                                     |
| <b>E</b> If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . | ▶ <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                 |

|                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                             |                                                                     |                                                                  |                                                             |  |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|------------------------------------------------------------------|-------------------------------------------------------------|--|
| <b>Part II</b>                                                                                                                                                                                                                                                                                                                                                                                | <b>Basic Plan Information—enter all requested information</b>                                                                                                                                                                                                                                                                               |                                                                     |                                                                  |                                                             |  |
| <b>1a</b> Name of plan<br><u>INDORAMA VENTURES DEFINED BENEFIT PENSION PLAN</u>                                                                                                                                                                                                                                                                                                               | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;"><b>1b</b> Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>002</u></td> </tr> <tr> <td colspan="2"><b>1c</b> Effective date of plan<br/><u>01/03/2020</u></td> </tr> </table>                             | <b>1b</b> Three-digit plan number (PN) ▶                            | <u>002</u>                                                       | <b>1c</b> Effective date of plan<br><u>01/03/2020</u>       |  |
| <b>1b</b> Three-digit plan number (PN) ▶                                                                                                                                                                                                                                                                                                                                                      | <u>002</u>                                                                                                                                                                                                                                                                                                                                  |                                                                     |                                                                  |                                                             |  |
| <b>1c</b> Effective date of plan<br><u>01/03/2020</u>                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                             |                                                                     |                                                                  |                                                             |  |
| <b>2a</b> Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br><u>INDORAMA VENTURES OXIDES, LLC</u><br><br><u>24 WATERWAY AVENUE</u><br><u>11TH FLOOR</u><br><u>THE WOODLANDS, TX 77380</u> | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td><b>2b</b> Employer Identification Number (EIN)<br/><u>84-3151997</u></td> </tr> <tr> <td><b>2c</b> Plan Sponsor's telephone number<br/><u>346-365-6090</u></td> </tr> <tr> <td><b>2d</b> Business code (see instructions)<br/><u>325200</u></td> </tr> </table> | <b>2b</b> Employer Identification Number (EIN)<br><u>84-3151997</u> | <b>2c</b> Plan Sponsor's telephone number<br><u>346-365-6090</u> | <b>2d</b> Business code (see instructions)<br><u>325200</u> |  |
| <b>2b</b> Employer Identification Number (EIN)<br><u>84-3151997</u>                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                             |                                                                     |                                                                  |                                                             |  |
| <b>2c</b> Plan Sponsor's telephone number<br><u>346-365-6090</u>                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                                                             |                                                                     |                                                                  |                                                             |  |
| <b>2d</b> Business code (see instructions)<br><u>325200</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.

|                  |                                                   |            |                                                              |
|------------------|---------------------------------------------------|------------|--------------------------------------------------------------|
| <b>SIGN HERE</b> | Filed with authorized/valid electronic signature. | 12/29/2022 | STEVE THALLEMER                                              |
|                  | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| <b>SIGN HERE</b> |                                                   |            |                                                              |
|                  | Signature of employer/plan sponsor                | Date       | Enter name of individual signing as employer or plan sponsor |
| <b>SIGN HERE</b> |                                                   |            |                                                              |
|                  | 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

|                                                                                                                                                                                                                                                                                                                                                                                                                                       |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |     |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                                                                                                                                                                              |  | <b>3b</b> Administrator's EIN                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |     |
|                                                                                                                                                                                                                                                                                                                                                                                                                                       |  | <b>3c</b> Administrator's telephone number                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |     |
|                                                                                                                                                                                                                                                                                                                                                                                                                                       |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |     |
| <b>4</b> 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:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name                                                                                                                                                |  | <b>4b</b> EIN<br><br><b>4d</b> PN                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |     |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                               |  | <b>5</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 498 |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).                                                                                                                                                                                                                                      |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |     |
| <b>a(1)</b> Total number of active participants at the beginning of the plan year.....                                                                                                                                                                                                                                                                                                                                                |  | <b>6a(1)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | 473 |
| <b>a(2)</b> Total number of active participants at the end of the plan year .....                                                                                                                                                                                                                                                                                                                                                     |  | <b>6a(2)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | 436 |
| <b>b</b> Retired or separated participants receiving benefits.....                                                                                                                                                                                                                                                                                                                                                                    |  | <b>6b</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 20  |
| <b>c</b> Other retired or separated participants entitled to future benefits .....                                                                                                                                                                                                                                                                                                                                                    |  | <b>6c</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 14  |
| <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....                                                                                                                                                                                                                                                                                                                                                           |  | <b>6d</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 470 |
| <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....                                                                                                                                                                                                                                                                                                                            |  | <b>6e</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 2   |
| <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....                                                                                                                                                                                                                                                                                                                                                                               |  | <b>6f</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 472 |
| <b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....                                                                                                                                                                                                                                                                                       |  | <b>6g</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |     |
| <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested .....                                                                                                                                                                                                                                                                                            |  | <b>6h</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 0   |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....                                                                                                                                                                                                                                                                                                   |  | <b>7</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |     |
| <b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:<br>1A 1C 3H                                                                                                                                                                                                                                                              |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |     |
| <b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:                                                                                                                                                                                                                                                                           |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |     |
| <b>9a</b> Plan funding arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                                         |  | <b>9b</b> Plan benefit arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                                                                                                              |     |
| <b>10</b> Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)                                                                                                                                                                                                                                                                     |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |     |
| <b>a Pension Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)<br><br>(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary<br><br>(3) <input checked="" type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary |  | <b>b General Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)<br>(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)<br>(3) <input type="checkbox"/> <u>0</u> <b>A</b> (Insurance Information)<br>(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)<br>(5) <input type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)<br>(6) <input type="checkbox"/> <b>G</b> (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 \_\_\_\_\_

|                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                    |                                                                                           |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| <b>SCHEDULE SB</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Single-Employer Defined Benefit Plan</b><br><b>Actuarial Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).<br><br>▶ <b>File as an attachment to Form 5500 or 5500-SF.</b> | OMB No. 1210-0110<br><br><b>2021</b><br><br><b>This Form is Open to Public Inspection</b> |
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

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

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

|                                                                                                                                           |                                                                                                                                                         |
|-------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>A</b> Name of plan<br><u>INDORAMA VENTURES DEFINED BENEFIT PENSION PLAN</u>                                                            | <b>B</b> Three-digit plan number (PN) ▶ <u>002</u>                                                                                                      |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br><u>INDORAMA VENTURES OXIDES, LLC</u>                          | <b>D</b> Employer Identification Number (EIN)<br><u>84-3151997</u>                                                                                      |
| <b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | <b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500 |

|                                                                                                                                                                                                                |                                                                                                                      |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------|
| <b>Part I</b>                                                                                                                                                                                                  | <b>Basic Information</b>                                                                                             |
| <b>1</b> Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2021</u>                                                                                                                              |                                                                                                                      |
| <b>2</b> Assets:                                                                                                                                                                                               |                                                                                                                      |
| <b>a</b> Market value .....                                                                                                                                                                                    | <b>2a</b> <u>98021386</u>                                                                                            |
| <b>b</b> Actuarial value .....                                                                                                                                                                                 | <b>2b</b> <u>95654185</u>                                                                                            |
| <b>3</b> Funding target/participant count breakdown                                                                                                                                                            |                                                                                                                      |
| <b>a</b> For retired participants and beneficiaries receiving payment.....                                                                                                                                     | (1) Number of participants <u>9</u> (2) Vested Funding Target <u>4624782</u> (3) Total Funding Target <u>4624782</u> |
| <b>b</b> For terminated vested participants.....                                                                                                                                                               | <u>16</u> <u>2913962</u> <u>2913963</u>                                                                              |
| <b>c</b> For active participants .....                                                                                                                                                                         | <u>473</u> <u>101873921</u> <u>105200558</u>                                                                         |
| <b>d</b> Total.....                                                                                                                                                                                            | <u>498</u> <u>109412665</u> <u>112739303</u>                                                                         |
| <b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input checked="" type="checkbox"/>                                                                               |                                                                                                                      |
| <b>a</b> Funding target disregarding prescribed at-risk assumptions .....                                                                                                                                      | <b>4a</b> <u>108179021</u>                                                                                           |
| <b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor..... | <b>4b</b> <u>130980429</u>                                                                                           |
| <b>5</b> Effective interest rate .....                                                                                                                                                                         | <b>5</b> <u>5.54</u> %                                                                                               |
| <b>6</b> Target normal cost.....                                                                                                                                                                               |                                                                                                                      |
| <b>a</b> Present value of current plan year accruals.....                                                                                                                                                      | <b>6a</b> <u>6613552</u>                                                                                             |
| <b>b</b> Expected plan-related expenses .....                                                                                                                                                                  | <b>6b</b> <u>520000</u>                                                                                              |
| <b>c</b> Total (line 6a + line 6b) .....                                                                                                                                                                       | <b>6c</b> <u>7133552</u>                                                                                             |

**Statement by Enrolled Actuary**

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

|                                                                                                      |  |                                                               |
|------------------------------------------------------------------------------------------------------|--|---------------------------------------------------------------|
| <b>SIGN HERE</b>                                                                                     |  | <u>10/10/2022</u><br>Date                                     |
| Signature of actuary                                                                                 |  | <u>20-07158</u><br>Most recent enrollment number              |
| <u>DEAN M CRAWFORD</u><br>Type or print name of actuary                                              |  | <u>214-530-4200</u><br>Telephone number (including area code) |
| <u>WILLIS TOWERS WATSON US LLC</u><br>Firm name                                                      |  |                                                               |
| <u>500 NORTH AKARD STREET</u><br><u>SUITE 4300</u><br><u>DALLAS, TX 75201</u><br>Address of the firm |  |                                                               |

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

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

**Schedule SB (Form 5500) 2021**  
**v. 201209**

**Part II Beginning of Year Carryover and Prefunding Balances**

|                                                                                                                                                                      | (a) Carryover balance | (b) Prefunding balance |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------|
| <b>7</b> Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....                                                             | 0                     | 0                      |
| <b>8</b> Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....                                                          | 0                     | 0                      |
| <b>9</b> Amount remaining (line 7 minus line 8) .....                                                                                                                | 0                     | 0                      |
| <b>10</b> Interest on line 9 using prior year's actual return of <u>10.23</u> % .....                                                                                | 0                     | 0                      |
| <b>11</b> Prior year's excess contributions to be added to prefunding balance:                                                                                       |                       |                        |
| <b>a</b> Present value of excess contributions (line 38a from prior year) .....                                                                                      |                       | 10765882               |
| <b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.68</u> % ..... |                       | 611502                 |
| <b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....                                                                 |                       | 0                      |
| <b>c</b> Total available at beginning of current plan year to add to prefunding balance .....                                                                        |                       | 11377384               |
| <b>d</b> Portion of (c) to be added to prefunding balance .....                                                                                                      |                       | 9000000                |
| <b>12</b> Other reductions in balances due to elections or deemed elections .....                                                                                    | 0                     | 3800000                |
| <b>13</b> Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....                                                                         | 0                     | 5200000                |

**Part III Funding Percentages**

|                                                                                                                                                                            |           |         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|---------|
| <b>14</b> Funding target attainment percentage .....                                                                                                                       | <b>14</b> | 83.61 % |
| <b>15</b> Adjusted funding target attainment percentage .....                                                                                                              | <b>15</b> | 83.61 % |
| <b>16</b> Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement ..... | <b>16</b> | 73.09 % |
| <b>17</b> If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....                                        | <b>17</b> | %       |

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

| (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
|--------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| 09/08/2021               | 2100000                           | 0                               |                          |                                   |                                 |
| 09/08/2021               | 2100000                           | 0                               |                          |                                   |                                 |
| 10/14/2021               | 2100000                           | 0                               |                          |                                   |                                 |
| 01/13/2022               | 2100000                           | 0                               |                          |                                   |                                 |
| 09/15/2022               | 1500000                           | 0                               |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
| <b>Totals ▶</b>          |                                   |                                 | <b>18(b)</b>             | 9900000                           | <b>18(c)</b> 0                  |

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

|                                                                                                                         |            |         |
|-------------------------------------------------------------------------------------------------------------------------|------------|---------|
| <b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....                    | <b>19a</b> | 0       |
| <b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....                                      | <b>19b</b> | 0       |
| <b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date ..... | <b>19c</b> | 9364131 |

**20** Quarterly contributions and liquidity shortfalls:

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

| Liquidity shortfall as of end of quarter of this plan year |         |         |         |
|------------------------------------------------------------|---------|---------|---------|
| (1) 1st                                                    | (2) 2nd | (3) 3rd | (4) 4th |
| 0                                                          | 0       | 0       | 0       |

**Part V Assumptions Used to Determine Funding Target and Target Normal Cost****21** Discount rate:**a** Segment rates:1st segment:  
4.75 %2nd segment:  
5.36 %3rd segment:  
6.11 %☐ N/A, full yield curve used**b** Applicable month (enter code) .....**21b**

4

**22** Weighted average retirement age .....**22**

63

**23** Mortality table(s) (see instructions) ☐ Prescribed - combined☒ Prescribed - separate☐ Substitute**Part VI Miscellaneous Items****24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. .... ☒ Yes ☐ No**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. .... ☐ Yes ☒ No**26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. .... ☒ Yes ☐ No**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment. ....**27****Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years****28** Unpaid minimum required contributions for all prior years ..... **28** 0**29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a) ..... **29** 0**30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29) ..... **30** 0**Part VIII Minimum Required Contribution For Current Year****31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6c) ..... **31a** 7133552**b** Excess assets, if applicable, but not greater than line 31a ..... **31b** 0**32** Amortization installments:**a** Net shortfall amortization installment ..... Outstanding Balance 22285118 Installment 2187750**b** Waiver amortization installment ..... 0 0**33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_) and the waived amount ..... **33****34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) ..... **34** 9321302**35** Balances elected for use to offset funding requirement ..... Carryover balance Prefunding balance Total balance 0**36** Additional cash requirement (line 34 minus line 35) ..... **36** 9321302**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) ..... **37** 9364131**38** Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36) ..... **38a** 42829**b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances ..... **38b** 0**39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) ..... **39** 0**40** Unpaid minimum required contributions for all years ..... **40** 0**Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)****41** If an election was made to use PRA 2010 funding relief for this plan:**a** Schedule elected ..... ☐ 2 plus 7 years ☐ 15 years**b** Eligible plan year(s) for which the election in line 41a was made ..... ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

|                                                                                                                                                                                                                     |                                                                                                                                                                                                                        |                                                |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------|
| <b>SCHEDULE C<br/>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Service Provider Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br>▶ <b>File as an attachment to Form 5500.</b> | OMB No. 1210-0110                              |
|                                                                                                                                                                                                                     |                                                                                                                                                                                                                        | <b>2021</b>                                    |
|                                                                                                                                                                                                                     |                                                                                                                                                                                                                        | <b>This Form is Open to Public Inspection.</b> |
| For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021                                                                                                                          |                                                                                                                                                                                                                        |                                                |
| <b>A</b> Name of plan<br>INDORAMA VENTURES DEFINED BENEFIT PENSION PLAN                                                                                                                                             | <b>B</b> Three-digit plan number (PN) ▶                                                                                                                                                                                | 002                                            |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br>INDORAMA VENTURES OXIDES, LLC                                                                                                                      | <b>D</b> Employer Identification Number (EIN)<br>84-3151997                                                                                                                                                            |                                                |

|               |                                                        |
|---------------|--------------------------------------------------------|
| <b>Part I</b> | <b>Service Provider Information (see instructions)</b> |
|---------------|--------------------------------------------------------|

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

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

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

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

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

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

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

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

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**(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)

WILLIS TOWERS WATSON US LLC

53-0181291

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 11 50                  | NONE                                                                                              | 399227                                                                 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

SEI INVESTMENTS COMPANY

23-1707341

| (b)<br>Service Code(s)     | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|----------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 19 24 28<br>51 52 21<br>25 | NONE                                                                                              | 140744                                                                 | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                            | 0                                                                                                                                                                               | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                          |

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

CENTURION ASSET MANAGEMENT, LLC

27-0845548

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 17 27 50<br>70         | NONE                                                                                              | 61847                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

**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)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
|                        |                                                                                                   |                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                             | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

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

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

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

**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<br>(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<br>(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<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|                                                                     |                                                                                                                                                                    |                                           |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
|                                                                     |                                                                                                                                                                    |                                           |

**Part II Service Providers Who Fail or Refuse to Provide Information**

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

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

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

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                              |                                                                                                          |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Financial Information</b><br><br>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).<br><br><b>► File as an attachment to Form 5500.</b> | <small>OMB No. 1210-0110</small><br><br><b>2021</b><br><br><b>This Form is Open to Public Inspection</b> |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|

|                                                                                                          |                                                                    |            |
|----------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|------------|
| For calendar plan year 2021 or fiscal plan year beginning <b>01/01/2021</b> and ending <b>12/31/2021</b> |                                                                    |            |
| <b>A</b> Name of plan<br><b>INDORAMA VENTURES DEFINED BENEFIT PENSION PLAN</b>                           | <b>B</b> Three-digit plan number (PN) ►                            | <b>002</b> |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>INDORAMA VENTURES OXIDES, LLC</b>    | <b>D</b> Employer Identification Number (EIN)<br><b>84-3151997</b> |            |

|               |                                      |
|---------------|--------------------------------------|
| <b>Part I</b> | <b>Asset and Liability Statement</b> |
|---------------|--------------------------------------|

**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 |
|---------------------------------------------------------------------------------------------------|-----------------|-----------------------|-----------------|
| <b>a</b> Total noninterest-bearing cash.....                                                      | <b>1a</b>       |                       |                 |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                      |                 |                       |                 |
| <b>(1)</b> Employer contributions .....                                                           | <b>1b(1)</b>    | 0                     | 3600000         |
| <b>(2)</b> Participant contributions.....                                                         | <b>1b(2)</b>    |                       |                 |
| <b>(3)</b> Other .....                                                                            | <b>1b(3)</b>    | 57819                 | 60667           |
| <b>c</b> General investments:                                                                     |                 |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....  | <b>1c(1)</b>    | 0                     | 1               |
| <b>(2)</b> U.S. Government securities .....                                                       | <b>1c(2)</b>    |                       |                 |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                           |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                        | <b>1c(3)(A)</b> |                       |                 |
| <b>(B)</b> All other .....                                                                        | <b>1c(3)(B)</b> |                       |                 |
| <b>(4)</b> Corporate stocks (other than employer securities):                                     |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                        | <b>1c(4)(A)</b> |                       |                 |
| <b>(B)</b> Common .....                                                                           | <b>1c(4)(B)</b> |                       |                 |
| <b>(5)</b> Partnership/joint venture interests .....                                              | <b>1c(5)</b>    |                       |                 |
| <b>(6)</b> Real estate (other than employer real property) .....                                  | <b>1c(6)</b>    |                       |                 |
| <b>(7)</b> Loans (other than to participants) .....                                               | <b>1c(7)</b>    |                       |                 |
| <b>(8)</b> Participant loans .....                                                                | <b>1c(8)</b>    |                       |                 |
| <b>(9)</b> Value of interest in common/collective trusts .....                                    | <b>1c(9)</b>    |                       |                 |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                   | <b>1c(10)</b>   |                       |                 |
| <b>(11)</b> Value of interest in master trust investment accounts .....                           | <b>1c(11)</b>   |                       |                 |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                 | <b>1c(12)</b>   |                       |                 |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....       | <b>1c(13)</b>   | 97963567              | 103195390       |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts)..... | <b>1c(14)</b>   |                       |                 |
| <b>(15)</b> Other.....                                                                            | <b>1c(15)</b>   |                       |                 |

|                    |                                                                  | (a) Beginning of Year | (b) End of Year    |
|--------------------|------------------------------------------------------------------|-----------------------|--------------------|
| <b>1d</b>          | Employer-related investments:                                    |                       |                    |
| (1)                | Employer securities.....                                         | <b>1d(1)</b>          |                    |
| (2)                | Employer real property.....                                      | <b>1d(2)</b>          |                    |
| <b>e</b>           | Buildings and other property used in plan operation .....        | <b>1e</b>             |                    |
| <b>f</b>           | Total assets (add all amounts in lines 1a through 1e) .....      | <b>1f</b>             | 98021386 106856058 |
| <b>Liabilities</b> |                                                                  |                       |                    |
| <b>g</b>           | Benefit claims payable .....                                     | <b>1g</b>             |                    |
| <b>h</b>           | Operating payables .....                                         | <b>1h</b>             | 92612 0            |
| <b>i</b>           | Acquisition indebtedness.....                                    | <b>1i</b>             |                    |
| <b>j</b>           | Other liabilities.....                                           | <b>1j</b>             |                    |
| <b>k</b>           | Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b>             | 92612 0            |
| <b>Net Assets</b>  |                                                                  |                       |                    |
| <b>l</b>           | Net assets (subtract line 1k from line 1f) .....                 | <b>1l</b>             | 97928774 106856058 |

**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 |
|---------------|--------------------------------------------------------------------------------------------------------|-----------------|-----------|
| <b>Income</b> |                                                                                                        |                 |           |
| <b>a</b>      | <b>Contributions:</b>                                                                                  |                 |           |
| (1)           | Received or receivable in cash from: <b>(A)</b> Employers .....                                        | <b>2a(1)(A)</b> | 9900000   |
|               | <b>(B)</b> Participants .....                                                                          | <b>2a(1)(B)</b> |           |
|               | <b>(C)</b> Others (including rollovers).....                                                           | <b>2a(1)(C)</b> |           |
| (2)           | Noncash contributions.....                                                                             | <b>2a(2)</b>    |           |
| (3)           | Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    | 9900000   |
| <b>b</b>      | <b>Earnings on investments:</b>                                                                        |                 |           |
| (1)           | Interest:                                                                                              |                 |           |
|               | <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....    | <b>2b(1)(A)</b> | 4         |
|               | <b>(B)</b> U.S. Government securities .....                                                            | <b>2b(1)(B)</b> |           |
|               | <b>(C)</b> Corporate debt instruments .....                                                            | <b>2b(1)(C)</b> |           |
|               | <b>(D)</b> Loans (other than to participants) .....                                                    | <b>2b(1)(D)</b> |           |
|               | <b>(E)</b> Participant loans.....                                                                      | <b>2b(1)(E)</b> |           |
|               | <b>(F)</b> Other .....                                                                                 | <b>2b(1)(F)</b> |           |
|               | <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                          | <b>2b(1)(G)</b> | 4         |
| (2)           | Dividends: <b>(A)</b> Preferred stock.....                                                             | <b>2b(2)(A)</b> |           |
|               | <b>(B)</b> Common stock .....                                                                          | <b>2b(2)(B)</b> |           |
|               | <b>(C)</b> Registered investment company shares (e.g. mutual funds).....                               | <b>2b(2)(C)</b> | 2904346   |
|               | <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....              | <b>2b(2)(D)</b> | 2904346   |
| (3)           | Rents .....                                                                                            | <b>2b(3)</b>    |           |
| (4)           | Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....                                 | <b>2b(4)(A)</b> | 8275429   |
|               | <b>(B)</b> Aggregate carrying amount (see instructions).....                                           | <b>2b(4)(B)</b> | 8275429   |
|               | <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....              | <b>2b(4)(C)</b> | 0         |
| (5)           | Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate .....                         | <b>2b(5)(A)</b> |           |
|               | <b>(B)</b> Other .....                                                                                 | <b>2b(5)(B)</b> |           |
|               | <b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....     | <b>2b(5)(C)</b> | 0         |

|                                                                                                |        | (a) Amount | (b) Total |
|------------------------------------------------------------------------------------------------|--------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts.....                              | 2b(6)  |            |           |
| (7) Net investment gain (loss) from pooled separate accounts.....                              | 2b(7)  |            |           |
| (8) Net investment gain (loss) from master trust investment accounts.....                      | 2b(8)  |            |           |
| (9) Net investment gain (loss) from 103-12 investment entities.....                            | 2b(9)  |            |           |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)..... | 2b(10) |            | 7209606   |
| c Other income.....                                                                            | 2c     |            |           |
| d Total income. Add all <b>income</b> amounts in column (b) and enter total.....               | 2d     |            | 20013956  |
| <b>Expenses</b>                                                                                |        |            |           |
| e Benefit payment and payments to provide benefits:                                            |        |            |           |
| (1) Directly to participants or beneficiaries, including direct rollovers.....                 | 2e(1)  | 10190444   |           |
| (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)  |            | 10190444  |
| f Corrective distributions (see instructions).....                                             | 2f     |            |           |
| g Certain deemed distributions of participant loans (see instructions).....                    | 2g     |            |           |
| h Interest expense.....                                                                        | 2h     |            |           |
| i Administrative expenses: (1) Professional fees.....                                          | 2i(1)  | 432235     |           |
| (2) Contract administrator fees.....                                                           | 2i(2)  |            |           |
| (3) Investment advisory and management fees.....                                               | 2i(3)  | 133333     |           |
| (4) Other.....                                                                                 | 2i(4)  | 330660     |           |
| (5) Total administrative expenses. Add lines 2i(1) through (4).....                            | 2i(5)  |            | 896228    |
| j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....            | 2j     |            | 11086672  |
| <b>Net Income and Reconciliation</b>                                                           |        |            |           |
| k Net income (loss). Subtract line 2j from line 2d.....                                        | 2k     |            | 8927284   |
| 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: CLIFTONLARSONALLEN LLP

(2) EIN: 41-0746749

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

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

**Part IV Compliance Questions**

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

During the plan year:

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

|    | Yes | No | Amount |
|----|-----|----|--------|
| 4a |     | X  |        |

|                                                                                                                                                                                                                                                                                                                                                                                                                   | Yes                 | No                 | Amount  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|--------------------|---------|
| <b>b</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.) .....                                                                                                  |                     |                    |         |
| <b>4b</b>                                                                                                                                                                                                                                                                                                                                                                                                         |                     | X                  |         |
| <b>c</b> 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.) .....                                                                                                                                                                                                                              |                     |                    |         |
| <b>4c</b>                                                                                                                                                                                                                                                                                                                                                                                                         |                     | X                  |         |
| <b>d</b> 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.) .....                                                                                                                                                                                                                   |                     |                    |         |
| <b>4d</b>                                                                                                                                                                                                                                                                                                                                                                                                         |                     | X                  |         |
| <b>e</b> Was this plan covered by a fidelity bond? .....                                                                                                                                                                                                                                                                                                                                                          | X                   |                    | 5000000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....                                                                                                                                                                                                                                                                           |                     | X                  |         |
| <b>4f</b>                                                                                                                                                                                                                                                                                                                                                                                                         |                     | X                  |         |
| <b>g</b> 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? .....                                                                                                                                                                                                                                        |                     |                    |         |
| <b>4g</b>                                                                                                                                                                                                                                                                                                                                                                                                         |                     | X                  |         |
| <b>h</b> 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? .....                                                                                                                                                                                                                              |                     |                    |         |
| <b>4h</b>                                                                                                                                                                                                                                                                                                                                                                                                         |                     | X                  |         |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) .....                                                                                                                                                                                                                                                    | X                   |                    |         |
| <b>4i</b>                                                                                                                                                                                                                                                                                                                                                                                                         | X                   |                    |         |
| <b>j</b> 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.) .....                                                                                                                                                                                      |                     |                    |         |
| <b>4j</b>                                                                                                                                                                                                                                                                                                                                                                                                         |                     | X                  |         |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....                                                                                                                                                                                                                                               |                     |                    |         |
| <b>4k</b>                                                                                                                                                                                                                                                                                                                                                                                                         |                     | X                  |         |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan? .....                                                                                                                                                                                                                                                                                                                                |                     |                    |         |
| <b>4l</b>                                                                                                                                                                                                                                                                                                                                                                                                         |                     | X                  |         |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....                                                                                                                                                                                                                                                                                      |                     |                    |         |
| <b>4m</b>                                                                                                                                                                                                                                                                                                                                                                                                         |                     | X                  |         |
| <b>n</b> 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. ....                                                                                                                                                                                                                          |                     |                    |         |
| <b>4n</b>                                                                                                                                                                                                                                                                                                                                                                                                         |                     |                    |         |
| <b>5a</b> Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No<br>If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.                                                                                                                              |                     |                    |         |
| <b>5b</b> 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.)                                                                                                                                                                                                      |                     |                    |         |
| <b>5b(1)</b> Name of plan(s)                                                                                                                                                                                                                                                                                                                                                                                      | <b>5b(2)</b> EIN(s) | <b>5b(3)</b> PN(s) |         |
|                                                                                                                                                                                                                                                                                                                                                                                                                   |                     |                    |         |
|                                                                                                                                                                                                                                                                                                                                                                                                                   |                     |                    |         |
|                                                                                                                                                                                                                                                                                                                                                                                                                   |                     |                    |         |
|                                                                                                                                                                                                                                                                                                                                                                                                                   |                     |                    |         |
| <b>5c</b> 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.) ..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Not determined<br>If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 439410 _____. |                     |                    |         |

|                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| <div>SCHEDULE R<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/><br/>Pension Benefit Guaranty Corporation</div>                                                                                                                                       | <div>Retirement Plan Information</div> <div>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500.</div> | <div>OMB No. 1210-0110</div> <div>2021</div> <div>This Form is Open to Public Inspection.</div> |
| For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| A Name of plan<br>INDORAMA VENTURES DEFINED BENEFIT PENSION PLAN                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                  | B Three-digit plan number (PN) ▶ 002                                                            |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>INDORAMA VENTURES OXIDES, LLC                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                  | D Employer Identification Number (EIN)<br>84-3151997                                            |
| Part I                                                                                                                                                                                                                                                                                                                                                                | Distributions                                                                                                                                                                                                                                                                                    |                                                                                                 |
| All references to distributions relate only to payments of benefits during the plan year.                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                  | 1 0                                                                                             |
| 2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):<br><br>EIN(s): 23-3060382                                                                                                                  |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 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 23                                                                                            |
| 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)? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A<br>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 _____<br>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? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> 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? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| Part III                                                                                                                                                                                                                                                                                                                                                              | Amendments                                                                                                                                                                                                                                                                                       |                                                                                                 |
| 9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... <input type="checkbox"/> Increase <input type="checkbox"/> Decrease <input type="checkbox"/> Both <input checked="" type="checkbox"/> No          |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| Part IV                                                                                                                                                                                                                                                                                                                                                               | ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.                                                                                                                                                       |                                                                                                 |
| 10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 11 a Does the ESOP hold any preferred stock? ..... <input type="checkbox"/> Yes <input type="checkbox"/> 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.) ..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                        |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... <input type="checkbox"/> Yes <input type="checkbox"/> 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 \_\_\_\_\_

**INDORAMA VENTURES DEFINED  
BENEFIT PENSION PLAN**

**FINANCIAL STATEMENTS AND  
ERISA-REQUIRED SUPPLEMENTAL SCHEDULES**

**AS OF DECEMBER 31, 2021 AND 2020, AND  
FOR THE YEAR ENDED DECEMBER 31, 2021**



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**INDORAMA VENTURES DEFINED BENEFIT PENSION PLAN  
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FOR THE YEAR ENDED DECEMBER 31, 2021**

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## INDEPENDENT AUDITORS' REPORT

Retirement Plan Committee  
Indorama Ventures Defined Benefit Pension Plan  
The Woodlands, Texas

### Report on the Audit of the Financial Statements

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

We have performed an audit of the accompanying financial statements of Indorama Ventures Defined Benefit Pension 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 a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 4 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 Auditors' Responsibilities for the Audit of the 2021 Financial Statements section:

- The amounts and disclosures in the 2021 financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the 2021 financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

***Basis for Opinion 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 Auditors' Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of Indorama Ventures Defined Benefit Pension 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 Indorama Ventures Defined Benefit Pension 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.

***Auditors' 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 auditors' 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.

Retirement Plan Committee  
Indorama Ventures Defined Benefit Pension Plan

- 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 Indorama Ventures Defined Benefit Pension 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 Indorama Ventures Defined Benefit Pension Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 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 assets (held at end of year) and schedule of reportable transactions as of or 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.

Retirement Plan Committee  
Indorama Ventures Defined Benefit Pension Plan

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

***Auditors' Report on the 2020 Financial Statements***

We were engaged to audit the 2020 financial statements of Indorama Ventures Defined Benefit Pension Plan. 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 us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated May 27, 2022, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.



**CliftonLarsonAllen LLP**

Oak Brook, Illinois  
December 28, 2022

**INDORAMA VENTURES DEFINED BENEFIT PENSION PLAN  
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS  
DECEMBER 31, 2021 AND 2020**

|                                          | <u>2021</u>                  | <u>2020</u>                 |
|------------------------------------------|------------------------------|-----------------------------|
| <b>ASSETS</b>                            |                              |                             |
| <b>INVESTMENTS (at Fair Value)</b>       |                              |                             |
| Mutual Funds                             | \$ 103,195,390               | \$ 97,963,567               |
| Money Market Funds                       | <u>1</u>                     | <u>-</u>                    |
| Total Investments                        | <u>103,195,391</u>           | <u>\$ 97,963,567</u>        |
| <b>ACCRUED INCOME RECEIVABLE</b>         | 60,667                       | 57,819                      |
| <b>EMPLOYER CONTRIBUTION RECEIVABLE</b>  | <u>3,600,000</u>             | <u>-</u>                    |
| Total Assets                             | 106,856,058                  | 98,021,386                  |
| <b>LIABILITIES</b>                       |                              |                             |
| <b>ADMINISTRATIVE EXPENSES PAYABLE</b>   | <u>94,618</u>                | <u>92,612</u>               |
| <b>NET ASSETS AVAILABLE FOR BENEFITS</b> | <u><u>\$ 106,761,440</u></u> | <u><u>\$ 97,928,774</u></u> |

*See accompanying Notes to Financial Statements.*

**INDORAMA VENTURES DEFINED BENEFIT PENSION PLAN**  
**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**  
**YEAR ENDED DECEMBER 31, 2021**

**ADDITIONS:**

**INVESTMENT INCOME**

|                                               |                  |
|-----------------------------------------------|------------------|
| Net Appreciation in Fair Value of Investments | \$ 7,209,606     |
| Interest and Dividends                        | <u>2,904,350</u> |
| Total Investment Income                       | 10,113,956       |

**EMPLOYER CONTRIBUTIONS**

9,900,000

|                 |            |
|-----------------|------------|
| Total Additions | 20,013,956 |
|-----------------|------------|

**DEDUCTIONS:**

|                                      |            |
|--------------------------------------|------------|
| <b>BENEFITS PAID TO PARTICIPANTS</b> | 10,190,444 |
|--------------------------------------|------------|

|                                |                |
|--------------------------------|----------------|
| <b>ADMINISTRATIVE EXPENSES</b> | <u>990,846</u> |
|--------------------------------|----------------|

|                  |                   |
|------------------|-------------------|
| Total Deductions | <u>11,181,290</u> |
|------------------|-------------------|

|                     |           |
|---------------------|-----------|
| <b>NET INCREASE</b> | 8,832,666 |
|---------------------|-----------|

**NET ASSETS AVAILABLE FOR BENEFITS**

|                   |                   |
|-------------------|-------------------|
| Beginning of Year | <u>97,928,774</u> |
|-------------------|-------------------|

|             |                              |
|-------------|------------------------------|
| End of Year | <u><u>\$ 106,761,440</u></u> |
|-------------|------------------------------|

*See accompanying Notes to Financial Statements.*

**INDORAMA VENTURES DEFINED BENEFIT PENSION PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021 AND 2020**

**NOTE 1 DESCRIPTION OF THE PLAN**

The following description of Indorama Ventures Defined Benefit Pension Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

**General**

The Plan is a defined benefit pension plan established January 3, 2020. The Plan was most recently amended effective January 3, 2020, as requested by the Internal Revenue Service (IRS) in connection with the Plan's request for a favorable determination letter.

The Plan is administered by the Employer's Retirement Plan Committee (Committee). The Committee has overall responsibility for the operation and administration of the Plan. The Committee determines the appropriateness of the Plan's investment offerings and monitors investment performance.

The Plan covers all the employees who were participants in the Huntsman Defined Benefit Pension Plan (Huntsman Plan) immediately prior to the January 3, 2020, effective date of the Plan who became employees of Indorama Ventures Oxides LLC and Indorama Ventures Propylene Oxides LLC (the Employer) on the effective date of the Plan subject to the terms of the Plan. Employees entered the Huntsman Plan on the first of the month following the completion of one year of service and attaining age 21, for nonunion employees hired prior to July 1, 2014 and for union employees hired prior to April 1, 2015. No other employees shall be eligible to participate in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

**Pension Benefits**

Under both the traditional and cash balance formulas, employees who have attained retirement age or who have attained early retirement age in accordance with plan provisions are entitled to monthly pension benefits upon retirement.

Under the traditional formula, which was effective through certain transition dates, the basic benefit equals one-twelfth of 1.4% of average earnings multiplied by pension service prior to January 1, 2000, plus 1.5% of average earnings multiplied by pension service after January 1, 2000 through the cash balance formula transition date, less 50% of the Social Security benefit prorated by pension service, payable as a life annuity to the participant. Special provisions apply for former Texaco, Hoechst Celanese, Amoco, Monsanto, Rexene and Polypropylene employees.

**INDORAMA VENTURES DEFINED BENEFIT PENSION PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021 AND 2020**

**NOTE 1 DESCRIPTION OF THE PLAN (CONTINUED)**

**Pension Benefits (Continued)**

The Huntsman Plan transitioned to a cash balance formula on the following effective dates:

- a) July 1, 2004: Employees of the employer who was a participating employer in the Huntsman Plan on July 1, 2004 who were last hired or rehired by that Employer prior to July 1, 2004 and who are either (i) employees not covered by a collective bargaining agreement or (ii) are employees at the O&O and C-4 plants in Jefferson County, Texas covered by a collective bargaining agreement with IBEW Local 2286.
- b) September 1, 2005: For all other groups of employees at the O&O, A&O and C-4 plants in Jefferson County, Texas covered by a collective bargaining agreement.

Under the cash balance formula, an account balance is the sum of the initial account balance, if any, compensation credits, and investment credits as of date of account balance. An initial account balance was established for all Huntsman Plan participants on the transition dates noted above. Upon transfer to this Plan, an initial account balance was established for all participants of the Huntsman Plan who transferred into this Plan and was based on the ending cash balance as of the January 1, 2020 valuation for the Huntsman Plan. A participant's cash balance account increases, annually, for pay credits, transition credits, and interest credits, as applicable. Pay and transition credits are based on a participant's compensation, age, and years of service and are applied at the end of each year. Transition credits are limited to participants with cash account balances at July 1, 2004 and to their number of years of service prior to July 1, 2004, up to five years. Interest credits are determined by multiplying the participant's cash balance account at the beginning of the Plan year by the applicable interest-crediting rate, which is the greater of the 30-year U.S. Treasury yield for the prior November or 5%.

As a pension plan subject to Internal Revenue Code (IRC) Section 412, participants receive their accrued vested benefits in the form of a lump sum payment, life annuity, or a qualified joint and survivor annuity depending on traditional or cash balance participant. Under the terms of the Plan, a qualified joint and survivor annuity is a joint and 100% survivor annuity or a joint and 50% survivor annuity.

Participants become fully vested in the Plan upon attaining three years of service, normal retirement age or a participant's early retirement date, death, total disability, or upon the completion of five years of vesting service. Normal retirement age is defined as age 65. A participant's early retirement date is the first day of the month on which the participant ceases to be an employee and has attained age 50 and the sum of years of service and age equals or exceeds 80 or the participant has attained age 55 and has completed at least 10 years of service.

**INDORAMA VENTURES DEFINED BENEFIT PENSION PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021 AND 2020**

**NOTE 1 DESCRIPTION OF THE PLAN (CONTINUED)**

**Death and Disability Benefits**

If an active employee dies, a death benefit equal to the value of the employee's accumulated pension benefits is paid to the employee's beneficiary. Active employees who become totally disabled will have a monthly benefit determined at earlier of commencement of benefit payments under the long-term disability policy of the Employer or 24 months following disablement.

**Funding Policy**

The Plan's funding policy is for the Employer to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. During 2021, the Employer made contributions of \$9,900,000. The Employer's contribution for 2021 exceeded the minimum funding requirements of ERISA.

Although it has not expressed an intention to do so, the Employer has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to provisions set form in ERISA.

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Basis of Accounting**

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

**Use of Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

**Investment Valuation and Income Recognition**

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Committee determines the Plan's valuation policies utilizing information provided by the investment advisers and trustee. See Note 5 for discussion of fair value measurements.

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

**INDORAMA VENTURES DEFINED BENEFIT PENSION PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021 AND 2020**

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Payment of Benefits**

Benefits are recorded when paid.

**Administrative Expenses**

The Plan's expenses are paid either by the Plan or the Employer as provided by the Plan document. Expenses that are paid directly by the Employer are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statement of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation of fair value of investments presented in the accompanying statement of changes in net assets available for benefits.

**Subsequent Events**

The Plan has evaluated subsequent events through December 28, 2022, the date the financial statements were available to be issued.

Effective January 7, 2022, an affiliated entity, Indorama Ventures Olefins LLC, became an adopting employer of the Plan. There were no changes to the group of employees eligible to participate in the Plan as a result.

**NOTE 3 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS**

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to:

- a) retired or terminated employees or their beneficiaries,
- b) beneficiaries of employees who have died, and
- c) present employees or their beneficiaries.

The actuarial present value of accumulated plan benefits is determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuation as of January 1, 2022 and 2021 were:

- a. Life expectancy of Participants (the Pri-2012 with Scale MP-2020 adjusted to use the SSA intermediate projection assumptions for the ultimate mortality improvement rate Mortality Table).
- b. Retirement Age Assumptions (Normal retirement age of 65 years; other active participants will elect early retirement from ages 50 to 64). The average expected retirement age is 63.
- c. Investment Return of 7.50%

**INDORAMA VENTURES DEFINED BENEFIT PENSION PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021 AND 2020**

**NOTE 3 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)**

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

The computation of the actuarial present value of accumulated plan benefits was made as of January 1. Had the valuation been performed as of December 31, there would be no material differences.

The following is a summary of actuarial present value of accumulated plan benefits as of December 31:

|                                                            | <u>2021</u>                 | <u>2020</u>                 |
|------------------------------------------------------------|-----------------------------|-----------------------------|
| Actuarial Present Value of Accumulated Plan Benefits:      |                             |                             |
| Vested Benefits:                                           |                             |                             |
| Active Participants                                        | \$ 71,168,164               | \$ 74,131,460               |
| Participants with Deferred Benefits                        | 3,016,527                   | 2,634,136                   |
| Participants Receiving Benefits                            | <u>7,409,032</u>            | <u>3,854,235</u>            |
| Total Vested Benefits                                      | 81,593,723                  | 80,619,831                  |
| Nonvested Benefits                                         | <u>775,062</u>              | <u>1,029,582</u>            |
| Total Actuarial Present Value of Accumulated Plan Benefits | <u><u>\$ 82,368,785</u></u> | <u><u>\$ 81,649,413</u></u> |

The changes in the actuarial present value of accumulated Plan benefits are summarized as follows for the year ended December 31, 2021:

|                                                                          |                             |
|--------------------------------------------------------------------------|-----------------------------|
| Actuarial Present Value of Accumulated Plan Benefits - Beginning of Year | \$ 81,649,413               |
| Increase (Decrease) During the Year Attributable to:                     |                             |
| Change in Actuarial Assumptions                                          | (1,445,090)                 |
| Plan Amendments                                                          | -                           |
| Benefits Accumulated                                                     | 4,594,655                   |
| Actuarial (Gains)/Losses                                                 | 1,674,088                   |
| Change in Discount Period                                                | 6,086,163                   |
| Benefits Paid                                                            | <u>(10,190,444)</u>         |
| Actuarial Present Value of Accumulated Plan Benefits - End of Year       | <u><u>\$ 82,368,785</u></u> |

**INDORAMA VENTURES DEFINED BENEFIT PENSION PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021 AND 2020**

**NOTE 4 CERTIFICATION OF INVESTMENT INFORMATION**

SEI Private Trust Company, the qualified institution of the Plan, has supplied the Plan administrator with a certification as to the completeness and accuracy of all investment information reflected on the accompanying statements of net assets available for benefits as of December 31, 2021 and 2020, the statement of changes in net assets available for benefits for the year ended December 31, 2021, the supplemental schedule of assets (held at end of year) as of December 31, 2021, and the supplemental schedule of reportable transactions for the year ended December 31, 2021.

**NOTE 5 FAIR VALUE OF INVESTMENTS**

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

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

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

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

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

*Level 3* – Inputs to the valuation methodology are unobservable and significant to the fair market value measurement.

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

**INDORAMA VENTURES DEFINED BENEFIT PENSION PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021 AND 2020**

**NOTE 5 FAIR VALUE OF INVESTMENTS (CONTINUED)**

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the valuation 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 Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

*Money Market Funds:* Valued at a stable \$1.00 NAV per unit, which is the value at which the fund is traded and approximates fair value of the underlying investments.

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

| 2021                               |                       |             |             |                       |
|------------------------------------|-----------------------|-------------|-------------|-----------------------|
|                                    | Level 1               | Level 2     | Level 3     | Total                 |
| Mutual Funds                       | \$ 103,195,390        | \$ -        | \$ -        | \$ 103,195,390        |
| Money Market Funds                 | 1                     | -           | -           | 1                     |
| Total Investments<br>at Fair Value | <u>\$ 103,195,391</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 103,195,391</u> |

  

| 2020         |                      |             |             |                      |
|--------------|----------------------|-------------|-------------|----------------------|
|              | Level 1              | Level 2     | Level 3     | Total                |
| Mutual Funds | <u>\$ 97,963,567</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 97,963,567</u> |

**NOTE 6 PLAN TERMINATION**

Although it has not expressed any intention to do so, the Employer has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Annuity benefits former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding plan termination.

**INDORAMA VENTURES DEFINED BENEFIT PENSION PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021 AND 2020**

**NOTE 6 PLAN TERMINATION (CONTINUED)**

2. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. governmental agency) up to the applicable limitations.
3. All other vested benefits (that is, vested benefits not insured by the PBGC).
4. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan Sponsor and the level of benefits guaranteed by the PBGC.

**NOTE 7 PLAN TAX STATUS**

The IRS has determined and informed the Employer by a letter dated November 2, 2021, that the Plan and related trust are designed in accordance with the applicable requirements of the IRC. The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, they believe that the Plan is qualified, and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

**NOTE 8 RISKS AND UNCERTAINTIES**

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of the investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statement of net assets available for benefits.

**INDORAMA VENTURES DEFINED BENEFIT PENSION PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021 AND 2020**

**NOTE 8 RISKS AND UNCERTAINTIES (CONTINUED)**

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

**NOTE 9 PARTY-IN-INTEREST TRANSACTIONS**

The Plan investments are managed by SEI Private Trust Company. SEI Private Trust Company is the qualified institution as defined by the Plan and, therefore, the investment transactions qualify as party-in-interest transactions. As described in Note 2, the Plan paid certain expenses related to Plan operations and investment activity to various service providers. These transactions qualify as party in interest transactions, which are exempt from the prohibited transaction rules of ERISA.

**NOTE 10 RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500**

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500 as of December 31:

|                                                            | 2021                  | 2020                 |
|------------------------------------------------------------|-----------------------|----------------------|
| Net Assets Available for Benefits per Financial Statements | \$ 106,761,440        | \$ 97,928,774        |
| Administrative Expenses Payable                            | 94,618                | -                    |
| Net Assets Available for Benefits per Form 5500            | <u>\$ 106,856,058</u> | <u>\$ 97,928,774</u> |

The following is a reconciliation of the net increase in net assets available for benefits per the financial statements to Form 5500 for the year ended December 31, 2021:

|                                                                            |                     |
|----------------------------------------------------------------------------|---------------------|
| Net Increase in Net Assets Available for Benefits per Financial Statements | \$ 8,832,666        |
| Net Change in Administrative Expenses Payable                              | 94,618              |
| Net Increase in Net Assets Available for Benefits per Form 5500            | <u>\$ 8,927,284</u> |

**INDORAMA VENTURES DEFINED BENEFIT PENSION PLAN**  
**E.I.N. 84-3151997 PLAN NO. 002**  
**SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
**DECEMBER 31, 2021**

| (a) | (b)                                                         | (c)                                                                                                           | (d)                   | (e)                   |
|-----|-------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|-----------------------|-----------------------|
|     | Identity of Issue,<br>Borrower, Lessor,<br>or Similar Party | Description of Investment<br>Including Maturity Date, Rate of Interest,<br>Collateral, Par, or Maturity Value | Cost                  | Current<br>Value      |
|     |                                                             | <b><u>Mutual Funds:</u></b>                                                                                   |                       |                       |
| *   | SEI                                                         | Emerging Markets Equity Fund                                                                                  | \$ 6,145,442          | \$ 6,644,210          |
| *   | SEI                                                         | Dynamic Asset Allocation Fund                                                                                 | 8,496,660             | 8,036,363             |
| *   | SEI                                                         | Large Cap Index Fund                                                                                          | 15,852,820            | 15,967,625            |
| *   | SEI                                                         | Small Cap II Fund                                                                                             | 12,067,516            | 10,377,898            |
| *   | SEI                                                         | World Equity Ex-US Fund                                                                                       | 20,160,496            | 20,578,506            |
| *   | SEI                                                         | Emerging Markets Debt Fund                                                                                    | 8,139,007             | 8,055,069             |
| *   | SEI                                                         | Core Fixed Income Fund                                                                                        | 13,030,244            | 12,641,094            |
| *   | SEI                                                         | High Yield Bond Fund                                                                                          | 7,369,725             | 8,200,261             |
| *   | SEI                                                         | Opportunistic Income Fund                                                                                     | 12,455,760            | 12,694,364            |
|     |                                                             | Total Mutual Funds                                                                                            | 103,717,670           | 103,195,390           |
|     |                                                             | <b><u>Money Market Funds:</u></b>                                                                             |                       |                       |
| *   | SEI                                                         | Daily Income Trust Government Fund                                                                            | 1                     | 1                     |
|     |                                                             |                                                                                                               | <u>\$ 103,717,671</u> | <u>\$ 103,195,391</u> |

\* Indicates party-in-interest

**INDORAMA VENTURES DEFINED BENEFIT PENSION PLAN**  
**E.I.N. 84-3151997 PLAN NO. 002**  
**SCHEDULE H, LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS**  
**YEAR ENDED DECEMBER 31, 2021**

| (a)                                                                                    | (b)                           | (c)               | (d)              | (g)          | (h)              | (i)                |
|----------------------------------------------------------------------------------------|-------------------------------|-------------------|------------------|--------------|------------------|--------------------|
| Identity of<br>Party Involved                                                          | Description of<br>Assets      | Purchase<br>Price | Selling<br>Price | Cost         | Current<br>Value | Net Gain<br>(Loss) |
| <b><u>Category (i) - Single Transaction in Excess of 5% of Plan Assets</u></b>         |                               |                   |                  |              |                  |                    |
| SEI                                                                                    | Small Cap II Fund             | \$ 9,966,098      | \$ -             | \$ 9,966,098 | \$ 9,966,098     | \$ -               |
| SEI                                                                                    | Dynamic Asset Allocation Fund | 7,474,574         | -                | 7,474,574    | 7,474,574        | -                  |
| SEI                                                                                    | Large Cap Index Fund          | 12,996,947        | -                | 12,996,947   | 12,996,947       | -                  |
| SEI                                                                                    | S&P 500 Index Fund            | -                 | 29,450,981       | 21,585,618   | 29,450,981       | 7,865,363          |
| SEI                                                                                    | Extended Market Index Fund    | -                 | 9,190,519        | 6,049,586    | 9,190,519        | 3,140,933          |
| <b><u>Category (iii) - A Series of Transactions in Excess of 5% of Plan Assets</u></b> |                               |                   |                  |              |                  |                    |
| SEI                                                                                    | Small Cap II Fund             | 12,150,522        | -                | 12,150,522   | 12,150,522       | -                  |
| SEI                                                                                    | Small Cap II Fund             | -                 | 87,650           | 83,004       | 87,650           | 4,646              |
| SEI                                                                                    | S&P 500 Index Fund            | 199,977           | -                | 199,977      | 199,977          | -                  |
| SEI                                                                                    | S&P 500 Index Fund            | -                 | 32,225,401       | 23,748,359   | 32,225,401       | 8,477,042          |
| SEI                                                                                    | Extended Market Index Fund    | 34,568            | -                | 34,568       | 34,568           | -                  |
| SEI                                                                                    | Extended Market Index Fund    | -                 | 10,912,606       | 7,240,537    | 10,912,606       | 3,672,069          |
| SEI                                                                                    | Dynamic Asset Allocation Fund | 8,738,225         | -                | 8,738,225    | 8,738,225        | -                  |
| SEI                                                                                    | Opportunistic Income Fund     | -                 | 257,425          | 241,566      | 257,425          | 15,859             |
| SEI                                                                                    | Large Cap Index Fund          | 16,292,446        | -                | 16,292,446   | 16,292,446       | -                  |
| SEI                                                                                    | Large Cap Index Fund          | -                 | 465,652          | 439,630      | 465,652          | 26,022             |
| SEI                                                                                    | World Equity Ex-US Fund       | 7,521,589         | -                | 7,521,589    | 7,521,589        | -                  |
| SEI                                                                                    | World Equity Ex-US Fund       | -                 | 1,752,032        | 1,357,005    | 1,752,032        | 395,027            |

*There were no category (ii) or (iv) reportable transactions for the year ended December 31, 2021.*



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# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 26

### Schedule of Active Participant Data and Plan Compensation as of January 1, 2021

| Attained Age | Attained Years of Credited Service <sup>1</sup> |     |         |         |         |         |         |         |       |           | Total   |
|--------------|-------------------------------------------------|-----|---------|---------|---------|---------|---------|---------|-------|-----------|---------|
|              | Under 1                                         | 1-4 | 5-9     | 10-14   | 15-19   | 20-24   | 25-29   | 30-34   | 35-39 | 40 & Over |         |
| Under 25     | 0                                               | 0   | 0       | 0       | 0       | 0       | 0       | 0       | 0     | 0         | 0       |
|              | -                                               | -   | -       | -       | -       | -       | -       | -       | -     | -         | -       |
| 25-29        | 0                                               | 0   | 11      | 0       | 0       | 0       | 0       | 0       | 0     | 0         | 11      |
|              | -                                               | -   | -       | -       | -       | -       | -       | -       | -     | -         | -       |
| 30-34        | 0                                               | 0   | 33      | 2       | 0       | 0       | 0       | 0       | 0     | 0         | 35      |
|              | -                                               | -   | 151,383 | -       | -       | -       | -       | -       | -     | -         | 153,096 |
| 35-39        | 0                                               | 0   | 19      | 9       | 1       | 0       | 0       | 0       | 0     | 0         | 29      |
|              | -                                               | -   | -       | -       | -       | -       | -       | -       | -     | -         | 141,883 |
| 40-44        | 0                                               | 0   | 22      | 20      | 4       | 5       | 0       | 0       | 0     | 0         | 51      |
|              | -                                               | -   | 140,258 | 136,969 | -       | -       | -       | -       | -     | -         | 135,587 |
| 45-49        | 0                                               | 0   | 27      | 20      | 10      | 22      | 7       | 0       | 0     | 0         | 86      |
|              | -                                               | -   | 144,376 | 154,138 | -       | 149,437 | -       | -       | -     | -         | 150,783 |
| 50-54        | 0                                               | 0   | 13      | 20      | 4       | 15      | 13      | 8       | 0     | 0         | 73      |
|              | -                                               | -   | -       | 143,081 | -       | -       | -       | -       | -     | -         | 143,732 |
| 55-59        | 0                                               | 0   | 10      | 18      | 5       | 25      | 9       | 22      | 2     | 0         | 91      |
|              | -                                               | -   | -       | -       | -       | 140,305 | -       | 160,874 | -     | -         | 155,652 |
| 60-64        | 0                                               | 0   | 8       | 13      | 7       | 13      | 8       | 12      | 4     | 4         | 69      |
|              | -                                               | -   | -       | -       | -       | -       | -       | -       | -     | -         | 152,923 |
| 65-69        | 0                                               | 0   | 3       | 4       | 1       | 3       | 1       | 3       | 0     | 6         | 21      |
|              | -                                               | -   | -       | -       | -       | -       | -       | -       | -     | -         | 137,060 |
| 70 & over    | 0                                               | 0   | 0       | 4       | 1       | 1       | 0       | 1       | 0     | 0         | 7       |
|              | -                                               | -   | -       | -       | -       | -       | -       | -       | -     | -         | -       |
| Total        | 0                                               | 0   | 146     | 110     | 33      | 84      | 38      | 46      | 6     | 10        | 473     |
|              | -                                               | -   | 146,950 | 148,345 | 143,886 | 142,403 | 158,295 | 158,096 | -     | -         | 148,347 |

<sup>1</sup> Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Indorama Ventures Defined Benefit Pension Plan

EIN / PN: 84-3151997/002

Plan Sponsor: Indorama Ventures Oxides, LLC

Valuation Date: January 1, 2021

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 26

### Schedule of Active Participant Data and Cash Balance Accounts as of January 1, 2021

| Attained Age | Attained Years of Credited Service <sup>2</sup> |     |        |         |         |         |         |         |       |           | Total   |
|--------------|-------------------------------------------------|-----|--------|---------|---------|---------|---------|---------|-------|-----------|---------|
|              | Under 1                                         | 1-4 | 5-9    | 10-14   | 15-19   | 20-24   | 25-29   | 30-34   | 35-39 | 40 & Over |         |
| Under 25     | 0                                               | 0   | 0      | 0       | 0       | 0       | 0       | 0       | 0     | 0         | 0       |
|              | -                                               | -   | -      | -       | -       | -       | -       | -       | -     | -         | -       |
| 25-29        | 0                                               | 0   | 11     | 0       | 0       | 0       | 0       | 0       | 0     | 0         | 11      |
|              | -                                               | -   | -      | -       | -       | -       | -       | -       | -     | -         | -       |
| 30-34        | 0                                               | 0   | 33     | 2       | 0       | 0       | 0       | 0       | 0     | 0         | 35      |
|              | -                                               | -   | 63,982 | -       | -       | -       | -       | -       | -     | -         | 66,408  |
| 35-39        | 0                                               | 0   | 19     | 9       | 1       | 0       | 0       | 0       | 0     | 0         | 29      |
|              | -                                               | -   | -      | -       | -       | -       | -       | -       | -     | -         | 80,707  |
| 40-44        | 0                                               | 0   | 22     | 20      | 4       | 5       | 0       | 0       | 0     | 0         | 51      |
|              | -                                               | -   | 72,969 | 123,734 | -       | -       | -       | -       | -     | -         | 107,291 |
| 45-49        | 0                                               | 0   | 27     | 20      | 10      | 22      | 7       | 0       | 0     | 0         | 86      |
|              | -                                               | -   | 86,122 | 137,473 | -       | 231,221 | -       | -       | -     | -         | 154,131 |
| 50-54        | 0                                               | 0   | 13     | 20      | 4       | 15      | 13      | 8       | 0     | 0         | 73      |
|              | -                                               | -   | -      | 144,816 | -       | -       | -       | -       | -     | -         | 183,278 |
| 55-59        | 0                                               | 0   | 10     | 18      | 5       | 25      | 9       | 22      | 2     | 0         | 91      |
|              | -                                               | -   | -      | -       | -       | 231,160 | -       | 287,956 | -     | -         | 223,061 |
| 60-64        | 0                                               | 0   | 8      | 13      | 7       | 13      | 8       | 12      | 4     | 4         | 69      |
|              | -                                               | -   | -      | -       | -       | -       | -       | -       | -     | -         | 308,184 |
| 65-69        | 0                                               | 0   | 3      | 4       | 1       | 3       | 1       | 3       | 0     | 6         | 21      |
|              | -                                               | -   | -      | -       | -       | -       | -       | -       | -     | -         | 364,131 |
| 70 & over    | 0                                               | 0   | 0      | 4       | 1       | 1       | 0       | 1       | 0     | 0         | 7       |
|              | -                                               | -   | -      | -       | -       | -       | -       | -       | -     | -         | -       |
| Total        | 0                                               | 0   | 146    | 110     | 33      | 84      | 38      | 46      | 6     | 10        | 473     |
|              | -                                               | -   | 78,583 | 146,089 | 172,192 | 243,548 | 279,174 | 338,524 | -     | -         | 186,608 |

<sup>2</sup> Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Indorama Ventures Defined Benefit Pension Plan

EIN / PN: 84-3151997/002

Plan Sponsor: Indorama Ventures Oxides, LLC

Valuation Date: January 1, 2021

# SCHEDULE SB ATTACHMENTS

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

### Economic Assumptions

#### Interest rate basis:

|                     |                                                      |
|---------------------|------------------------------------------------------|
| Applicable month    | September 2020                                       |
| Interest rate basis | IRC §430 Funding Segment Rates<br>(24-month average) |

#### Interest rates:

|                         | Reflecting<br>Corridors | Not Reflecting<br>Corridors |
|-------------------------|-------------------------|-----------------------------|
| First segment rate      | 4.75%                   | 2.22%                       |
| Second segment rate     | 5.36%                   | 3.38%                       |
| Third segment rate      | 6.11%                   | 3.92%                       |
| Effective interest rate | 5.54%                   | 3.46%                       |

#### Annual rates of increase

|                                        |       |
|----------------------------------------|-------|
| Weighted Average Compensation Increase | 4.35% |
|----------------------------------------|-------|

#### Salary Scale

| Age   | Rate   |
|-------|--------|
| 20-24 | 13.00% |
| 25-29 | 9.00%  |
| 30-34 | 7.00%  |
| 35-39 | 5.50%  |
| 40-44 | 5.00%  |
| 45-49 | 4.50%  |
| 50-54 | 4.50%  |
| 55-59 | 3.25%  |
| 60-65 | 3.25%  |
| 66+   | 2.00%  |

|                              |       |
|------------------------------|-------|
| Cash balance interest credit | 5.15% |
|------------------------------|-------|

As permitted by law, rates reflecting stabilization are used to determine the funding target, and thus the minimum required contribution under IRC §430 for the plan. Because these assumptions are subject to a corridor based on average interest rates over a 25-year period, they may differ from (and currently are higher than) current market interest rates, and may be inconsistent with other economic assumptions used in the valuation.

Plan Name: Indorama Ventures Defined Benefit Pension Plan  
EIN / PN: 84-3151997/002  
Plan Sponsor: Indorama Ventures Oxides, LLC  
Valuation Date: January 1, 2021

# SCHEDULE SB ATTACHMENTS

## Demographic Assumptions

**Inclusion date** The valuation date coincident with or next following the date on which the employee becomes a participant.

**New or rehired employees** It was assumed there will be no new or rehired employees.

**Mortality** Separate rates for non-annuitants (based on RP-2014 "Employees" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2019) and annuitants (based on RP-2014 "Healthy Annuitants" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in regulations under §1.430(h)(3)-1 using Scale MP-2019).

**Termination (not due to disability or retirement) rates** The rates at which participants are assumed to terminate employment by age and gender are shown below. Rates varying by age.

### Representative Termination Rates

| Percentage leaving during the year |        |
|------------------------------------|--------|
| Attained Age                       | Rate   |
| 25                                 | 10.50% |
| 40                                 | 5.50%  |
| 55                                 | 5.50%  |

**Disability** The rates at which participants become disabled by age are shown below:

| Percentage becoming disabled during the year |       |
|----------------------------------------------|-------|
| Age                                          | Rates |
| 25                                           | 0.10% |
| 40                                           | 0.10% |
| 55                                           | 0.20% |

**Retirement** Rates varying by age. The average expected retirement age is 63.

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire by age are shown below.

Plan Name: Indorama Ventures Defined Benefit Pension Plan  
EIN / PN: 84-3151997/002  
Plan Sponsor: Indorama Ventures Oxides, LLC  
Valuation Date: January 1, 2021

## SCHEDULE SB ATTACHMENTS

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| Percentage retiring during the year |                                               |            |
|-------------------------------------|-----------------------------------------------|------------|
| Age                                 | Eligibility at Age 55/<br>10 Years of Service | Rule of 80 |
| 50-54                               | —                                             | 2.00%      |
| 55-58                               | 5.00%                                         | 5.00%      |
| 59                                  | 5.00%                                         | 10.50%     |
| 60                                  | 10.00%                                        | 14.50%     |
| 61                                  | 3.50%                                         | 4.00%      |
| 62                                  | 3.50%                                         | 16.00%     |
| 63                                  | 11.50%                                        | 17.00%     |
| 64                                  | 22.50%                                        | 18.00%     |
| 65-69                               | 15.00%                                        | 25.00%     |
| 70+                                 | 100.00%                                       | 100.00%    |

### Benefit commencement date:

|                             |                                                                                                                                             |
|-----------------------------|---------------------------------------------------------------------------------------------------------------------------------------------|
| Preretirement death benefit | Immediately upon death                                                                                                                      |
| Deferred vested benefit     | Lump sums assumed to commence five years following the earlier of the termination date or age 65; annuities assumed to be payable at age 65 |
| Disability benefit          | Normal retirement date                                                                                                                      |
| Retirement benefit          | Upon termination of employment                                                                                                              |

Plan Name: Indorama Ventures Defined Benefit Pension Plan  
EIN / PN: 84-3151997/002  
Plan Sponsor: Indorama Ventures Oxides, LLC  
Valuation Date: January 1, 2021

## SCHEDULE SB ATTACHMENTS

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|                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|-----------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Form of payment</b>            | <p>For current active participants:</p> <p>Termination, death or disability: 100% are assumed to elect a lump sum to be paid out five years following the earlier of the termination date or age 65</p> <p>Retirement: 35% lump sum, 15% single life annuity, and 50% with a 100% joint and survivor annuity</p> <p>For current terminated vested participants:</p> <p>Cash Balance: 100% are assumed to elect a lump sum to be paid out five years following the earlier of the termination date or age 65</p> <p>Non-Cash Balance: 60% single life annuity, payable at age 65 and 40% joint and survivor annuity, payable at age 65</p> <p>Lump sums were valued using the substitution of annuity form under IRS Regulation §1.430(d)-1(f)(4) without application of generational mortality. Annuities were calculated from the cash balance accounts using the required methodology in IRS Regulation §1.430(d)-1(f)(5).</p> |
| <b>Percent married</b>            | 85%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>Spouse age</b>                 | Wife two years younger than husband                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>Covered pay</b>                | <p>Earnings for 2021 are calculated as the sum of the following:</p> <ul style="list-style-type: none"><li>a) Estimated 2021 salary</li><li>b) Estimated bonus paid in 2021, using estimated 2020 salary and a bonus adjustment factor confirmed each year with the plan sponsor</li></ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Administrative expenses</b>    | Equal to actual 2020 plan expenses adjusted for expected PBGC premiums and excluding investment management fees (\$520,000). The expected PBGC premiums are calculated with a headcount reduced for alternate payees.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>At-risk assumptions</b>        | For at-risk calculations, all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year except in accordance with the regular valuation assumptions. In addition, cash balance participants are assumed to elect a lump sum and all other participants are assumed to elect a life annuity.                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>Timing of benefit payments</b> | Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |

|                 |                                                |
|-----------------|------------------------------------------------|
| Plan Name:      | Indorama Ventures Defined Benefit Pension Plan |
| EIN / PN:       | 84-3151997/002                                 |
| Plan Sponsor:   | Indorama Ventures Oxides, LLC                  |
| Valuation Date: | January 1, 2021                                |

## SCHEDULE SB ATTACHMENTS

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### Methods

|                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|---------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Valuation date</b>                                                           | First day of plan year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Funding target</b>                                                           | Present value of accrued benefits, as required by regulations under IRC §430                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>Target normal cost</b>                                                       | Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year, as required by regulations under IRC §430.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <b>Decrement timing</b>                                                         | <p>The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.</p>                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>Actuarial value of assets for determining minimum required contributions</b> | <p>Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year.)</p> <p>The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules,</p> |

|                 |                                                |
|-----------------|------------------------------------------------|
| Plan Name:      | Indorama Ventures Defined Benefit Pension Plan |
| EIN / PN:       | 84-3151997/002                                 |
| Plan Sponsor:   | Indorama Ventures Oxides, LLC                  |
| Valuation Date: | January 1, 2021                                |

## SCHEDULE SB ATTACHMENTS

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the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

### Benefits not valued

Death benefits to spouses of active participants who terminate and become deceased during the 5-year period before they are assumed to commence their lump sum are not being valued. The value of this benefit has been estimated to be less than 0.01% of the plan's liability.

All benefits described in the Plan Provisions section of this report were valued. Willis Towers Watson has reviewed the plan provisions with Indorama and, based on that review, is not aware of any significant benefits required to be valued that were not.

The plan pays small benefits (with a present value up to \$5,000) in a single lump sum payment. Such lump sums are not explicitly valued; rather such participants' benefits are valued using the benefit choice assumptions described above.

### Sources of Data and Other Information

The Mercer administrative team furnished participant data as of 1/1/2021 in March 2021. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

|                 |                                                |
|-----------------|------------------------------------------------|
| Plan Name:      | Indorama Ventures Defined Benefit Pension Plan |
| EIN / PN:       | 84-3151997/002                                 |
| Plan Sponsor:   | Indorama Ventures Oxides, LLC                  |
| Valuation Date: | January 1, 2021                                |

# SCHEDULE SB ATTACHMENTS

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## Assumptions Rationale - Significant Economic Assumptions

|                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|---------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Discount rate</b>                        | The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>Cash Balance Interest crediting rate</b> | The plan credits interest to cash balance accounts using the 30-year Treasury rate, but with a minimum interest credit rate of 5.00%. Based upon a stochastic analysis of expected long term future interest crediting rates and the likelihood of exceeding the minimum guarantee, performed in 2017 by the former plan sponsor, an interest crediting rate of 5.15% was selected. The combination of market conditions and future expectations used in the analysis were consistent with other economic assumptions used, other than the discount rate. We do not believe conditions have changed sufficiently to materially impact this assumption. |
| <b>Lump sum conversion rate</b>             | As required by IRC §430, lump sum benefits are valued using "annuity substitution".                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>Plan-related expenses</b>                | As required by regulations, plan-related expenses are calculated by estimating the expenses to be paid from the trust during the coming year (including, for example, expected PBGC premiums and actuarial, accounting, legal, administration and trustee fees to be paid from the trust).                                                                                                                                                                                                                                                                                                                                                             |

Plan Name: Indorama Ventures Defined Benefit Pension Plan  
EIN / PN: 84-3151997/002  
Plan Sponsor: Indorama Ventures Oxides, LLC  
Valuation Date: January 1, 2021

# SCHEDULE SB ATTACHMENTS

## Assumptions Rationale - Significant Demographic Assumptions

|                                                         |                                                                                                                                                                                                                                                                                                                                                                      |
|---------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Mortality</b>                                        | Assumptions used for funding purposes are as prescribed by IRC §430(h).                                                                                                                                                                                                                                                                                              |
| <b>Termination</b>                                      | Termination rates were based on an experience study conducted in 2017 by the former plan sponsor, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.                                                                                                                                |
| <b>Disability</b>                                       | Disability rates were based on an experience study conducted in 2017 by the former plan sponsor, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.                                                                                                                                 |
| <b>Retirement</b>                                       | Retirement rates were based on an experience study conducted in 2017 by the former plan sponsor, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.                                                                                                                                 |
| <b>Benefit commencement date for deferred benefits:</b> |                                                                                                                                                                                                                                                                                                                                                                      |
| Preretirement death benefit                             | Surviving spouses are assumed to begin benefits at the earliest permitted commencement date because ERISA requires benefits to start then unless the spouse elects to defer. If the spouse elects to defer, actuarial increases from the earliest commencement date must be given, so that a later commencement date is expected to be of approximately equal value. |
| Deferred vested benefit                                 | Deferred vested benefit commencement assumptions were based on an experience study conducted in 2017 by the former plan sponsor, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.                                                                                                 |
| <b>Form of payment</b>                                  | The percentage of retiring participants assumed to take lump sums is based on observed experience by the former plan sponsor over the period 2013-2016.                                                                                                                                                                                                              |

## Source of Prescribed Methods

|                        |                                                                                                                                                                                                                                                                                                                                                |
|------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Funding methods</b> | The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430. |
|------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

Plan Name: Indorama Ventures Defined Benefit Pension Plan  
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Valuation Date: January 1, 2021

## SCHEDULE SB ATTACHMENTS

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### Changes in Assumptions and Methods

**Change in assumptions for contributions since prior valuation**

The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430.

The mortality table used to calculate the funding target and target normal cost was updated to include one additional year of projected mortality improvement, as required by IRC §430.

The lump sum interest rates and mortality assumptions were updated to reflect the applicable segment and mortality rates as required by IRC §430.

The assumed plan-related expenses added to the target normal cost were changed from \$420,000 to \$520,000.

**Change in methods since prior valuation**

There have been no change in methods since the prior valuation.

Plan Name: Indorama Ventures Defined Benefit Pension Plan  
EIN / PN: 84-3151997/002  
Plan Sponsor: Indorama Ventures Oxides, LLC  
Valuation Date: January 1, 2021

**INDORAMA VENTURES DEFINED BENEFIT PENSION PLAN**  
**E.I.N. 84-3151997 PLAN NO. 002**  
**SCHEDULE H, LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS**  
**YEAR ENDED DECEMBER 31, 2021**

| (a)                                                                                    | (b)                           | (c)               | (d)              | (g)          | (h)              | (i)                |
|----------------------------------------------------------------------------------------|-------------------------------|-------------------|------------------|--------------|------------------|--------------------|
| Identity of<br>Party Involved                                                          | Description of<br>Assets      | Purchase<br>Price | Selling<br>Price | Cost         | Current<br>Value | Net Gain<br>(Loss) |
| <b><u>Category (i) - Single Transaction in Excess of 5% of Plan Assets</u></b>         |                               |                   |                  |              |                  |                    |
| SEI                                                                                    | Small Cap II Fund             | \$ 9,966,098      | \$ -             | \$ 9,966,098 | \$ 9,966,098     | \$ -               |
| SEI                                                                                    | Dynamic Asset Allocation Fund | 7,474,574         | -                | 7,474,574    | 7,474,574        | -                  |
| SEI                                                                                    | Large Cap Index Fund          | 12,996,947        | -                | 12,996,947   | 12,996,947       | -                  |
| SEI                                                                                    | S&P 500 Index Fund            | -                 | 29,450,981       | 21,585,618   | 29,450,981       | 7,865,363          |
| SEI                                                                                    | Extended Market Index Fund    | -                 | 9,190,519        | 6,049,586    | 9,190,519        | 3,140,933          |
| <b><u>Category (iii) - A Series of Transactions in Excess of 5% of Plan Assets</u></b> |                               |                   |                  |              |                  |                    |
| SEI                                                                                    | Small Cap II Fund             | 12,150,522        | -                | 12,150,522   | 12,150,522       | -                  |
| SEI                                                                                    | Small Cap II Fund             | -                 | 87,650           | 83,004       | 87,650           | 4,646              |
| SEI                                                                                    | S&P 500 Index Fund            | 199,977           | -                | 199,977      | 199,977          | -                  |
| SEI                                                                                    | S&P 500 Index Fund            | -                 | 32,225,401       | 23,748,359   | 32,225,401       | 8,477,042          |
| SEI                                                                                    | Extended Market Index Fund    | 34,568            | -                | 34,568       | 34,568           | -                  |
| SEI                                                                                    | Extended Market Index Fund    | -                 | 10,912,606       | 7,240,537    | 10,912,606       | 3,672,069          |
| SEI                                                                                    | Dynamic Asset Allocation Fund | 8,738,225         | -                | 8,738,225    | 8,738,225        | -                  |
| SEI                                                                                    | Opportunistic Income Fund     | -                 | 257,425          | 241,566      | 257,425          | 15,859             |
| SEI                                                                                    | Large Cap Index Fund          | 16,292,446        | -                | 16,292,446   | 16,292,446       | -                  |
| SEI                                                                                    | Large Cap Index Fund          | -                 | 465,652          | 439,630      | 465,652          | 26,022             |
| SEI                                                                                    | World Equity Ex-US Fund       | 7,521,589         | -                | 7,521,589    | 7,521,589        | -                  |
| SEI                                                                                    | World Equity Ex-US Fund       | -                 | 1,752,032        | 1,357,005    | 1,752,032        | 395,027            |

*There were no category (ii) or (iv) reportable transactions for the year ended December 31, 2021.*

|                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                    |                                                                                           |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| <b>SCHEDULE SB</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration<br/>Pension Benefit Guaranty Corporation</small> | <b>Single-Employer Defined Benefit Plan</b><br><b>Actuarial Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).<br><br><b>► File as an attachment to Form 5500 or 5500-SF.</b> | OMB No. 1210-0110<br><br><b>2021</b><br><br><b>This Form is Open to Public Inspection</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

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

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

|                                                                                                                                           |                                                                                                                                                         |     |
|-------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|-----|
| <b>A</b> Name of plan<br>INDORAMA VENTURES DEFINED BENEFIT PENSION PLAN                                                                   | <b>B</b> Three-digit plan number (PN) ►                                                                                                                 | 002 |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br>INDORAMA VENTURES OXIDES, LLC                                 | <b>D</b> Employer Identification Number (EIN)<br>84-3151997                                                                                             |     |
| <b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | <b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500 |     |

| Part I Basic Information |                                                                                                                                                                                                                |                            |                           |
|--------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|---------------------------|
| <b>1</b>                 | Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2021</u>                                                                                                                                       |                            |                           |
| <b>2</b>                 | Assets:                                                                                                                                                                                                        |                            |                           |
|                          | <b>a</b> Market value .....                                                                                                                                                                                    | <b>2a</b>                  | 98,021,386                |
|                          | <b>b</b> Actuarial value .....                                                                                                                                                                                 | <b>2b</b>                  | 95,654,185                |
| <b>3</b>                 | Funding target/participant count breakdown                                                                                                                                                                     | (1) Number of participants | (2) Vested Funding Target |
|                          | <b>a</b> For retired participants and beneficiaries receiving payment.....                                                                                                                                     | 9                          | 4,624,782                 |
|                          | <b>b</b> For terminated vested participants.....                                                                                                                                                               | 16                         | 2,913,962                 |
|                          | <b>c</b> For active participants .....                                                                                                                                                                         | 473                        | 101,873,921               |
|                          | <b>d</b> Total.....                                                                                                                                                                                            | 498                        | 109,412,665               |
| <b>4</b>                 | If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input checked="" type="checkbox"/>                                                                                        |                            |                           |
|                          | <b>a</b> Funding target disregarding prescribed at-risk assumptions .....                                                                                                                                      | <b>4a</b>                  | 108,179,021               |
|                          | <b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor..... | <b>4b</b>                  | 130,980,429               |
| <b>5</b>                 | Effective interest rate .....                                                                                                                                                                                  | <b>5</b>                   | 5.54%                     |
| <b>6</b>                 | Target normal cost.....                                                                                                                                                                                        |                            |                           |
|                          | <b>a</b> Present value of current plan year accruals .....                                                                                                                                                     | <b>6a</b>                  | 6,613,552                 |
|                          | <b>b</b> Expected plan-related expenses .....                                                                                                                                                                  | <b>6b</b>                  | 520,000                   |
|                          | <b>c</b> Total (line 6a + line 6b) .....                                                                                                                                                                       | <b>6c</b>                  | 7,133,552                 |

**Statement by Enrolled Actuary**

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

|                  |                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                             |
|------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>SIGN HERE</b> | Dean M Crawford<br><br>Signature of actuary<br><br>Dean M Crawford<br>Type or print name of actuary<br><br>Willis Towers Watson US LLC<br>Firm name<br><br>500 North Akard Street<br>Suite 4300<br>Dallas TX 75201<br>Address of the firm | <div style="text-align: right;"> <br/>         Date<br/>         10 October 2022<br/>         2007158<br/>         Most recent enrollment number<br/>         214-530-4200<br/>         Telephone number (including area code)       </div> |
|------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐



**Part V Assumptions Used to Determine Funding Target and Target Normal Cost**

|                                                                                                                                                                                              |                        |                        |                                                     |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|-----------------------------------------------------|
| <b>21</b> Discount rate:                                                                                                                                                                     |                        |                        |                                                     |
| <b>a</b> Segment rates:                                                                                                                                                                      | 1st segment:<br>4.75 % | 2nd segment:<br>5.36 % | 3rd segment:<br>6.11 %                              |
|                                                                                                                                                                                              |                        |                        | <input type="checkbox"/> N/A, full yield curve used |
| <b>b</b> Applicable month (enter code) .....                                                                                                                                                 |                        |                        | <b>21b</b> 4                                        |
| <b>22</b> Weighted average retirement age .....                                                                                                                                              |                        |                        | <b>22</b> 63                                        |
| <b>23</b> Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute |                        |                        |                                                     |

**Part VI Miscellaneous Items**

|                                                                                                                                                                        |           |                                                                     |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|---------------------------------------------------------------------|
| <b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. .... |           | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ....                                      |           | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| <b>26</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ....                            |           | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment. ....                                   | <b>27</b> |                                                                     |

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

|                                                                                                                                      |           |   |
|--------------------------------------------------------------------------------------------------------------------------------------|-----------|---|
| <b>28</b> Unpaid minimum required contributions for all prior years .....                                                            | <b>28</b> | 0 |
| <b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a) ..... | <b>29</b> | 0 |
| <b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29) .....                                    | <b>30</b> | 0 |

**Part VIII Minimum Required Contribution For Current Year**

|                                                                                                                                                                                      |                   |                     |               |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|---------------------|---------------|
| <b>31</b> Target normal cost and excess assets (see instructions):                                                                                                                   |                   |                     |               |
| <b>a</b> Target normal cost (line 6c) .....                                                                                                                                          |                   | <b>31a</b>          | 7,133,552     |
| <b>b</b> Excess assets, if applicable, but not greater than line 31a .....                                                                                                           |                   | <b>31b</b>          | 0             |
| <b>32</b> Amortization installments:                                                                                                                                                 |                   | Outstanding Balance | Installment   |
| <b>a</b> Net shortfall amortization installment .....                                                                                                                                |                   | 22,285,118          | 2,187,750     |
| <b>b</b> Waiver amortization installment .....                                                                                                                                       |                   | 0                   | 0             |
| <b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount ..... |                   | <b>33</b>           |               |
| <b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) .....                                                         |                   | <b>34</b>           | 9,321,302     |
|                                                                                                                                                                                      | Carryover balance | Prefunding balance  | Total balance |
| <b>35</b> Balances elected for use to offset funding requirement .....                                                                                                               |                   |                     | 0             |
| <b>36</b> Additional cash requirement (line 34 minus line 35) .....                                                                                                                  |                   | <b>36</b>           | 9,321,302     |
| <b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....                                                  |                   | <b>37</b>           | 9,364,131     |
| <b>38</b> Present value of excess contributions for current year (see instructions)                                                                                                  |                   |                     |               |
| <b>a</b> Total (excess, if any, of line 37 over line 36) .....                                                                                                                       |                   | <b>38a</b>          | 42,829        |
| <b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....                                                                |                   | <b>38b</b>          | 0             |
| <b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....                                                                      |                   | <b>39</b>           | 0             |
| <b>40</b> Unpaid minimum required contributions for all years .....                                                                                                                  |                   | <b>40</b>           | 0             |

**Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)**

|                                                                                  |                                                                                                                         |
|----------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|
| <b>41</b> If an election was made to use PRA 2010 funding relief for this plan:  |                                                                                                                         |
| <b>a</b> Schedule elected .....                                                  | <input type="checkbox"/> 2 plus 7 years <input type="checkbox"/> 15 years                                               |
| <b>b</b> Eligible plan year(s) for which the election in line 41a was made ..... | <input type="checkbox"/> 2008 <input type="checkbox"/> 2009 <input type="checkbox"/> 2010 <input type="checkbox"/> 2011 |

# SCHEDULE SB ATTACHMENTS

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## Schedule SB – Statement by Enrolled Actuary

|                          |                                                |
|--------------------------|------------------------------------------------|
| <b>Plan Sponsor</b>      | Indorama Ventures Oxides, LLC                  |
| <b>EIN/PN</b>            | 84-3151997/002                                 |
| <b>Plan Name</b>         | Indorama Ventures Defined Benefit Pension Plan |
| <b>Valuation Date</b>    | January 1, 2021                                |
| <b>Enrolled Actuary</b>  | Dean Crawford                                  |
| <b>Enrollment Number</b> | 20-07158                                       |

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

|                 |                                                |
|-----------------|------------------------------------------------|
| Plan Name:      | Indorama Ventures Defined Benefit Pension Plan |
| EIN / PN:       | 84-3151997/002                                 |
| Plan Sponsor:   | Indorama Ventures Oxides, LLC                  |
| Valuation Date: | January 1, 2021                                |

# **SCHEDULE SB ATTACHMENTS**

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## **Schedule SB, Line 4 Additional Information for Plans in At-Risk Status as of January 1, 2021**

For at-risk calculations, all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year except in accordance with the regular valuation assumptions. In addition, cash balance participants are assumed to elect a lump sum and all other participants are assumed to elect a life annuity.

Lump sums were valued using the substitution of annuity form under IRS Regulation §1.430(d)-1(f)(4) without application of generational mortality. Annuities were calculated from the cash balance accounts using the required methodology in IRS Regulation §1.430(d)-1(f)(5).

Plan Name: Indorama Ventures Defined Benefit Pension Plan  
EIN / PN: 84-3151997/002  
Plan Sponsor: Indorama Ventures Oxides, LLC  
Valuation Date: January 1, 2021

**SCHEDULE SB ATTACHMENTS**

**Schedule SB, Line 19  
Discounted Employer Contributions  
as of January 1, 2021**

| Date       | Applicable<br>Plan Year | Contribution | Interest Rate Used<br>to Discount |         | Timely<br>Contribution<br>Period | Interest Rate Used<br>to Discount During<br>Late Contribution<br>Period |        | Late<br>Contribution<br>Period | Interest<br>Adjusted<br>Contribution |
|------------|-------------------------|--------------|-----------------------------------|---------|----------------------------------|-------------------------------------------------------------------------|--------|--------------------------------|--------------------------------------|
|            |                         |              | A                                 | B       |                                  | C                                                                       | D      |                                |                                      |
| 09/08/2021 | 2021                    | 2,100,000    | 5.54%                             | .28889  |                                  | 10.54%                                                                  | .39722 |                                | 1,986,861                            |
| 09/08/2021 | 2021                    | 2,100,000    | 5.54%                             | .53889  |                                  | 10.54%                                                                  | .14722 |                                | 2,010,021 <sup>1</sup>               |
| 10/14/2021 | 2021                    | 2,100,000    | 5.54%                             | .78611  |                                  | N/A                                                                     | N/A    |                                | 2,012,847                            |
| 01/13/2022 | 2021                    | 2,100,000    | 5.54%                             | 1.03333 |                                  | N/A                                                                     | N/A    |                                | 1,986,194                            |
| 09/15/2022 | 2021                    | 1,500,000    | 5.54%                             | 1.70556 |                                  | N/A                                                                     | N/A    |                                | 1,368,208                            |
| Total      |                         | 9,900,000    |                                   |         |                                  |                                                                         |        |                                | 9,364,131                            |

1. A small portion of this contribution is in excess of the missed quarterly contributions and that portion is discounted without penalty.

Plan Name: Indorama Ventures Defined Benefit Pension Plan  
EIN / PN: 84-3151997/002  
Plan Sponsor: Indorama Ventures Oxides, LLC  
Valuation Date: January 1, 2021

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2021

The retirement decrement rates are applied to a hypothetical population of active participants. An expected retirement age was calculated for this population by weighting the probability that each individual would remain an active participant to each age and then retire at that age. The plan's weighted average retirement age of 63 is the arithmetic average of the expected retirement ages of this population.

Retirement Rates based on eligibility criteria of:

| (1)<br>Age | (2)<br>Rate for Age 55<br>with 10 Years of<br>Service | (3)<br>Rate for<br>Rule of<br>80 | (4)<br>Assumed<br>Retirements for<br>Age 55 and 10 | (4)<br>Assumed<br>Retirements for<br>Rule of 80 | (5)<br>Weighted<br>Total<br>Retirement |
|------------|-------------------------------------------------------|----------------------------------|----------------------------------------------------|-------------------------------------------------|----------------------------------------|
| 50         | N/A                                                   | 2.0%                             | 0.00                                               | 2.00                                            | 100.00                                 |
| 51         | N/A                                                   | 2.0%                             | 0.00                                               | 1.96                                            | 99.96                                  |
| 52         | N/A                                                   | 2.0%                             | 0.00                                               | 1.92                                            | 99.88                                  |
| 53         | N/A                                                   | 2.0%                             | 0.00                                               | 1.88                                            | 99.77                                  |
| 54         | N/A                                                   | 2.0%                             | 0.00                                               | 1.84                                            | 99.62                                  |
| 55         | 5.00%                                                 | 5.0%                             | 5.00                                               | 4.52                                            | 523.58                                 |
| 56         | 5.00%                                                 | 5.0%                             | 4.75                                               | 4.29                                            | 506.44                                 |
| 57         | 5.00%                                                 | 5.0%                             | 4.51                                               | 4.08                                            | 489.71                                 |
| 58         | 5.00%                                                 | 5.0%                             | 4.29                                               | 3.87                                            | 473.39                                 |
| 59         | 5.00%                                                 | 10.5%                            | 4.07                                               | 7.73                                            | 696.39                                 |
| 60         | 10.00%                                                | 14.5%                            | 7.74                                               | 9.55                                            | 1,037.55                               |
| 61         | 3.50%                                                 | 4.0%                             | 2.44                                               | 2.25                                            | 286.15                                 |
| 62         | 3.50%                                                 | 16.0%                            | 2.35                                               | 8.65                                            | 682.36                                 |
| 63         | 11.50%                                                | 17.0%                            | 7.46                                               | 7.72                                            | 956.42                                 |
| 64         | 22.50%                                                | 18.0%                            | 12.91                                              | 6.79                                            | 1,260.86                               |
| 65         | 15.00%                                                | 25.0%                            | 6.67                                               | 7.73                                            | 936.14                                 |
| 66         | 15.00%                                                | 25.0%                            | 5.67                                               | 5.80                                            | 756.95                                 |
| 67         | 15.00%                                                | 25.0%                            | 4.82                                               | 4.35                                            | 614.31                                 |
| 68         | 15.00%                                                | 25.0%                            | 4.10                                               | 3.26                                            | 500.39                                 |
| 69         | 15.00%                                                | 25.0%                            | 3.48                                               | 2.45                                            | 409.08                                 |
| 70         | 100.00%                                               | 100.00%                          | 19.74                                              | 7.34                                            | 1,895.15                               |

Sum of weighted counts = 12,524.09

Weighted Average Retirement Age (Sum of weighted counts / 200) = **62.62**

Rounded for Schedule SB item 22 **63**

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

### Economic Assumptions

#### Interest rate basis:

|                     |                                                      |
|---------------------|------------------------------------------------------|
| Applicable month    | September 2020                                       |
| Interest rate basis | IRC §430 Funding Segment Rates<br>(24-month average) |

#### Interest rates:

|                         | Reflecting<br>Corridors | Not Reflecting<br>Corridors |
|-------------------------|-------------------------|-----------------------------|
| First segment rate      | 4.75%                   | 2.22%                       |
| Second segment rate     | 5.36%                   | 3.38%                       |
| Third segment rate      | 6.11%                   | 3.92%                       |
| Effective interest rate | 5.54%                   | 3.46%                       |

#### Annual rates of increase

|                                        |       |
|----------------------------------------|-------|
| Weighted Average Compensation Increase | 4.35% |
|----------------------------------------|-------|

#### Salary Scale

| Age   | Rate   |
|-------|--------|
| 20-24 | 13.00% |
| 25-29 | 9.00%  |
| 30-34 | 7.00%  |
| 35-39 | 5.50%  |
| 40-44 | 5.00%  |
| 45-49 | 4.50%  |
| 50-54 | 4.50%  |
| 55-59 | 3.25%  |
| 60-65 | 3.25%  |
| 66+   | 2.00%  |

|                              |       |
|------------------------------|-------|
| Cash balance interest credit | 5.15% |
|------------------------------|-------|

As permitted by law, rates reflecting stabilization are used to determine the funding target, and thus the minimum required contribution under IRC §430 for the plan. Because these assumptions are subject to a corridor based on average interest rates over a 25-year period, they may differ from (and currently are higher than) current market interest rates, and may be inconsistent with other economic assumptions used in the valuation.

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## Demographic Assumptions

**Inclusion date** The valuation date coincident with or next following the date on which the employee becomes a participant.

**New or rehired employees** It was assumed there will be no new or rehired employees.

**Mortality** Separate rates for non-annuitants (based on RP-2014 "Employees" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2019) and annuitants (based on RP-2014 "Healthy Annuitants" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in regulations under §1.430(h)(3)-1 using Scale MP-2019).

**Termination (not due to disability or retirement) rates** The rates at which participants are assumed to terminate employment by age and gender are shown below. Rates varying by age.

### Representative Termination Rates

| Percentage leaving during the year |        |
|------------------------------------|--------|
| Attained Age                       | Rate   |
| 25                                 | 10.50% |
| 40                                 | 5.50%  |
| 55                                 | 5.50%  |

**Disability** The rates at which participants become disabled by age are shown below:

| Percentage becoming disabled during the year |       |
|----------------------------------------------|-------|
| Age                                          | Rates |
| 25                                           | 0.10% |
| 40                                           | 0.10% |
| 55                                           | 0.20% |

**Retirement** Rates varying by age. The average expected retirement age is 63.

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire by age are shown below.

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| Percentage retiring during the year |                                               |            |
|-------------------------------------|-----------------------------------------------|------------|
| Age                                 | Eligibility at Age 55/<br>10 Years of Service | Rule of 80 |
| 50-54                               | —                                             | 2.00%      |
| 55-58                               | 5.00%                                         | 5.00%      |
| 59                                  | 5.00%                                         | 10.50%     |
| 60                                  | 10.00%                                        | 14.50%     |
| 61                                  | 3.50%                                         | 4.00%      |
| 62                                  | 3.50%                                         | 16.00%     |
| 63                                  | 11.50%                                        | 17.00%     |
| 64                                  | 22.50%                                        | 18.00%     |
| 65-69                               | 15.00%                                        | 25.00%     |
| 70+                                 | 100.00%                                       | 100.00%    |

### Benefit commencement date:

|                             |                                                                                                                                             |
|-----------------------------|---------------------------------------------------------------------------------------------------------------------------------------------|
| Preretirement death benefit | Immediately upon death                                                                                                                      |
| Deferred vested benefit     | Lump sums assumed to commence five years following the earlier of the termination date or age 65; annuities assumed to be payable at age 65 |
| Disability benefit          | Normal retirement date                                                                                                                      |
| Retirement benefit          | Upon termination of employment                                                                                                              |

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|                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|-----------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Form of payment</b>            | <p>For current active participants:</p> <p>Termination, death or disability: 100% are assumed to elect a lump sum to be paid out five years following the earlier of the termination date or age 65</p> <p>Retirement: 35% lump sum, 15% single life annuity, and 50% with a 100% joint and survivor annuity</p> <p>For current terminated vested participants:</p> <p>Cash Balance: 100% are assumed to elect a lump sum to be paid out five years following the earlier of the termination date or age 65</p> <p>Non-Cash Balance: 60% single life annuity, payable at age 65 and 40% joint and survivor annuity, payable at age 65</p> <p>Lump sums were valued using the substitution of annuity form under IRS Regulation §1.430(d)-1(f)(4) without application of generational mortality. Annuities were calculated from the cash balance accounts using the required methodology in IRS Regulation §1.430(d)-1(f)(5).</p> |
| <b>Percent married</b>            | 85%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>Spouse age</b>                 | Wife two years younger than husband                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>Covered pay</b>                | <p>Earnings for 2021 are calculated as the sum of the following:</p> <ul style="list-style-type: none"><li>a) Estimated 2021 salary</li><li>b) Estimated bonus paid in 2021, using estimated 2020 salary and a bonus adjustment factor confirmed each year with the plan sponsor</li></ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Administrative expenses</b>    | Equal to actual 2020 plan expenses adjusted for expected PBGC premiums and excluding investment management fees (\$520,000). The expected PBGC premiums are calculated with a headcount reduced for alternate payees.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>At-risk assumptions</b>        | For at-risk calculations, all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year except in accordance with the regular valuation assumptions. In addition, cash balance participants are assumed to elect a lump sum and all other participants are assumed to elect a life annuity.                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>Timing of benefit payments</b> | Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |

|                 |                                                |
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## Methods

|                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|---------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Valuation date</b>                                                           | First day of plan year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Funding target</b>                                                           | Present value of accrued benefits, as required by regulations under IRC §430                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>Target normal cost</b>                                                       | Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year, as required by regulations under IRC §430.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <b>Decrement timing</b>                                                         | The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>Actuarial value of assets for determining minimum required contributions</b> | <p>Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year.)</p> <p>The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules,</p> |

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the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

### Benefits not valued

Death benefits to spouses of active participants who terminate and become deceased during the 5-year period before they are assumed to commence their lump sum are not being valued. The value of this benefit has been estimated to be less than 0.01% of the plan's liability.

All benefits described in the Plan Provisions section of this report were valued. Willis Towers Watson has reviewed the plan provisions with Indorama and, based on that review, is not aware of any significant benefits required to be valued that were not.

The plan pays small benefits (with a present value up to \$5,000) in a single lump sum payment. Such lump sums are not explicitly valued; rather such participants' benefits are valued using the benefit choice assumptions described above.

### Sources of Data and Other Information

The Mercer administrative team furnished participant data as of 1/1/2021 in March 2021. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

|                 |                                                |
|-----------------|------------------------------------------------|
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## Assumptions Rationale - Significant Economic Assumptions

|                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|---------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Discount rate</b>                        | The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>Cash Balance Interest crediting rate</b> | The plan credits interest to cash balance accounts using the 30-year Treasury rate, but with a minimum interest credit rate of 5.00%. Based upon a stochastic analysis of expected long term future interest crediting rates and the likelihood of exceeding the minimum guarantee, performed in 2017 by the former plan sponsor, an interest crediting rate of 5.15% was selected. The combination of market conditions and future expectations used in the analysis were consistent with other economic assumptions used, other than the discount rate. We do not believe conditions have changed sufficiently to materially impact this assumption. |
| <b>Lump sum conversion rate</b>             | As required by IRC §430, lump sum benefits are valued using "annuity substitution".                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>Plan-related expenses</b>                | As required by regulations, plan-related expenses are calculated by estimating the expenses to be paid from the trust during the coming year (including, for example, expected PBGC premiums and actuarial, accounting, legal, administration and trustee fees to be paid from the trust).                                                                                                                                                                                                                                                                                                                                                             |

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## Assumptions Rationale - Significant Demographic Assumptions

|                                                         |                                                                                                                                                                                                                                                                                                                                                                      |
|---------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Mortality</b>                                        | Assumptions used for funding purposes are as prescribed by IRC §430(h).                                                                                                                                                                                                                                                                                              |
| <b>Termination</b>                                      | Termination rates were based on an experience study conducted in 2017 by the former plan sponsor, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.                                                                                                                                |
| <b>Disability</b>                                       | Disability rates were based on an experience study conducted in 2017 by the former plan sponsor, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.                                                                                                                                 |
| <b>Retirement</b>                                       | Retirement rates were based on an experience study conducted in 2017 by the former plan sponsor, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.                                                                                                                                 |
| <b>Benefit commencement date for deferred benefits:</b> |                                                                                                                                                                                                                                                                                                                                                                      |
| Preretirement death benefit                             | Surviving spouses are assumed to begin benefits at the earliest permitted commencement date because ERISA requires benefits to start then unless the spouse elects to defer. If the spouse elects to defer, actuarial increases from the earliest commencement date must be given, so that a later commencement date is expected to be of approximately equal value. |
| Deferred vested benefit                                 | Deferred vested benefit commencement assumptions were based on an experience study conducted in 2017 by the former plan sponsor, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.                                                                                                 |
| <b>Form of payment</b>                                  | The percentage of retiring participants assumed to take lump sums is based on observed experience by the former plan sponsor over the period 2013-2016.                                                                                                                                                                                                              |

## Source of Prescribed Methods

|                        |                                                                                                                                                                                                                                                                                                                                                |
|------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Funding methods</b> | The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are "prescribed methods set by law", as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430. |
|------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

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### Changes in Assumptions and Methods

**Change in assumptions for contributions since prior valuation**

The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430.

The mortality table used to calculate the funding target and target normal cost was updated to include one additional year of projected mortality improvement, as required by IRC §430.

The lump sum interest rates and mortality assumptions were updated to reflect the applicable segment and mortality rates as required by IRC §430.

The assumed plan-related expenses added to the target normal cost were changed from \$420,000 to \$520,000.

**Change in methods since prior valuation**

There have been no change in methods since the prior valuation.

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## **Schedule SB, Line 24 Change in Actuarial Assumptions**

The assumed plan-related expenses added to the target normal cost were changed from \$420,000 to \$520,000.

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## Schedule SB, Part V Summary of Plan Provisions

### Plan Provisions

The plan was first adopted on January 3, 2020.

|                           |                                                                                                                                                                                                                                                                                                                  |
|---------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Covered employees</b>  | Participants in the Huntsman Plan immediately prior to the January 3, 2020 Effective Date of the Plan who became Employees of the Employer on the Effective Date shall be eligible to participate in the Plan subject to the terms of the Plan. No other Employees shall be eligible to participate in the Plan. |
| <b>Participation date</b> | First of the month following the completion of one year of service and attaining age 21, for non-union employees hired prior to July 1, 2014 and for union employees hired prior to April 1, 2015.                                                                                                               |

### Definitions

|                                     |                                                                                                                                                                                                                                                                                                                                    |
|-------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Vesting service</b>              | Full years of service as a covered employee.                                                                                                                                                                                                                                                                                       |
| <b>Pension service</b>              | Years and fractional years of service as a covered employee.                                                                                                                                                                                                                                                                       |
| <b>Pensionable pay</b>              | W-2 earnings, excluding noncontractual bonuses, moving expenses, and various allowances.                                                                                                                                                                                                                                           |
| <b>Average earnings</b>             | The average of the highest 36 consecutive months of pensionable pay during the ten-year period ending on the earlier of the participant's termination date or retirement date.                                                                                                                                                     |
| <b>Social Security benefit</b>      | The projected amount of the participant's primary Social Security benefit according to the law in effect at the date of termination of employment assuming continuation of then current earnings to age 65.                                                                                                                        |
| <b>Normal retirement date (NRD)</b> | First of month coinciding with or next following the attainment of age 65 with five years of pension service.                                                                                                                                                                                                                      |
| <b>Monthly pension benefit</b>      | Basic benefit equals one-twelfth of 1.4% of average earnings multiplied by pension service prior to January 1, 2000, plus 1.5% of average earnings multiplied by pension service after January 1, 2000, less 50% of the Social Security benefit prorated by pension service, payable as a life annuity to the participant. Special |

|                 |                                                |
|-----------------|------------------------------------------------|
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provisions apply for former Texaco, Hoeschst Celanese, Amoco, Monsanto, Rexene and Polypropylene employees.

**Monthly preretirement death benefit**

50% of the monthly pension benefit as of the date of death, reduced for the 50% joint and survivor election and reduced for early commencement of benefits.

### Eligibility for Benefits

**Normal retirement**

Retirement on NRD.

**Early retirement**

Retirement before NRD and on or after the earlier of (i) both attaining age 50 and age plus vesting service equal to 80 or more or (ii) age 55 with 10 years of vesting service.

**Postponed retirement**

Retirement after NRD.

**Deferred vested termination**

Termination for reasons other than death, disability or retirement after completing five years of vesting service.

**Disability**

Retirement before NRD and totally and permanently disabled.

**Preretirement death benefit**

Death of an active employee with a surviving spouse while eligible for normal, early, postponed, disability, or deferred vested retirement benefits.

### Benefits Paid Upon the Following Events

**Normal retirement**

Monthly pension benefit determined as of NRD.

**Early retirement**

Monthly pension benefit determined as of early retirement date without the Social Security benefit offset, reduced 5.0% for each year by which the benefit commencement date precedes age 60. The Social Security benefit offset is applied at 65.

**Postponed retirement**

Greater of monthly pension benefit determined as of actual retirement date or monthly pension benefit as of NRD actuarially adjusted to postponed retirement date.

**Termination with deferred vested benefit**

Monthly pension benefit determined as of termination date, actuarially reduced for early commencement if eligible for early retirement.

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|                                                 |                                                                                                                                                              |
|-------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Disablement</b>                              | Monthly pension determined at earlier of (i) commencement of benefit payments under the long-term disability policy or (ii) 24 months following disablement. |
| <b>Death with preretirement spouse benefits</b> | Monthly pension benefit determined as of the date of death payable as a 50% joint and survivor form of income at the earliest commencement date.             |

### Other Plan Provisions

|                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|-----------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Forms of payment</b>                 | Preretirement spouse benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of 50% joint and survivor annuity option for retirement benefits and 100% joint and survivor annuity for terminated vested participants or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 100% joint and survivor annuity, a 50% joint and survivor annuity, a ten-year certain and life annuity, or (for married participants) a life annuity. |
| <b>Pension Increases</b>                | None.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Plan participants' contributions</b> | None.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Actuarial Equivalence</b>            | Converts optional forms of payment to the same actuarial present value as the benefit it replaces, based on an interest rate of 7.0% per year compounded annually and the 1983 Group Annuity Mortality Table (GAM-83) weighted 80% male and 20% female.                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>Maximum on benefits and pay</b>      | All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |

### Cash Balance Provisions

|                          |                                                                                                                                                                                                    |
|--------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Covered Employees</b> | First of the month following the completion of one year of service and attaining age 21, for non-union employees hired prior to July 1, 2014 and for union employees hired prior to April 1, 2015. |
|--------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                 |                                                |
|-----------------|------------------------------------------------|
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# SCHEDULE SB ATTACHMENTS

## Definitions

|                                     |                                                                                                                                                                                                                                                                                                                                                            |
|-------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Years of Service</b>             | Each 12-month period of service.                                                                                                                                                                                                                                                                                                                           |
| <b>Plan compensation</b>            | Total earnings including regular earnings, shift differential, overtime, bonuses, employee recognition awards and wage replacement benefits.                                                                                                                                                                                                               |
| <b>Normal retirement date (NRD)</b> | First of the month coincident with or next following the attainment of age 65 with five years of service.                                                                                                                                                                                                                                                  |
| <b>Early retirement date</b>        | The first day of the month coincident with or next following the earlier of 1) age 50 while the sum of age and years of service equals or exceeds 80 or 2) Age 55 with 10 years of service.                                                                                                                                                                |
| <b>Pay credits</b>                  | For each year-end for which the participant is a covered participant, the participant's cash balance account is increased by Pay Credits. The amount of Pay Credit is determined by multiplying the Plan Compensation for the year by the applicable percentage from the following table, based on age plus Years of Service at the beginning of the year: |

| Age + Years of Service | Pay Credit Percentage |
|------------------------|-----------------------|
| Under 40               | 6.0%                  |
| 40 but less than 50    | 7.0%                  |
| 50 but less than 60    | 8.0%                  |
| 60 but less than 70    | 9.0%                  |
| 70 but less than 80    | 10.5%                 |
| 80 and over            | 12.0%                 |

While disabled, participants will continue to receive pay credits for a period of up to two years.

Per Appendix 12 of the restated January 1, 2013 HDBPP plan document (prior employer), additional, one-time pay credits were awarded to named individuals on June 1, 2013 as part of a SERP Switch amendment.

|                         |                                                                                                                              |
|-------------------------|------------------------------------------------------------------------------------------------------------------------------|
| <b>Interest credits</b> | The interest credited each year is based on the greater of 1) the 30-year treasury yield for the prior November and 2) 5.0%. |
|-------------------------|------------------------------------------------------------------------------------------------------------------------------|

|                 |                                                |
|-----------------|------------------------------------------------|
| Plan Name:      | Indorama Ventures Defined Benefit Pension Plan |
| EIN / PN:       | 84-3151997/002                                 |
| Plan Sponsor:   | Indorama Ventures Oxides, LLC                  |
| Valuation Date: | January 1, 2021                                |

# SCHEDULE SB ATTACHMENTS

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## Transition Period

The period beginning from the following effective dates and lasting the number of years equal the participant's completed Years of Service at the effective date listed below, subject to a maximum of five Years of Service:

July 1, 2004: Employees of the employer who was a participating employer in the Plan on July 1, 2004 who were last hired or rehired by that Employer prior to July 1, 2004 and who are either (i) employees not covered by a collective bargaining agreement or (ii) are employees at the O&O and C-4 plants in Jefferson County, Texas covered by a collective bargaining agreement with IBEW Local 2286.

September 1, 2005 for all other groups of employees at the O&O, A&O and C-4 plants in Jefferson County, Texas covered by a collective bargaining agreement.

## Transition Period

The period beginning from the following effective dates and lasting the number of years equal the participant's completed Years of Service at the effective date listed below, subject to a maximum of five Years of Service:

July 1, 2004: Employees of the employer who was a participating employer in the Plan on July 1, 2004 who were last hired or rehired by that Employer prior to July 1, 2004 and who are either (i) employees not covered by a collective bargaining agreement or (ii) are employees at the O&O and C-4 plants in Jefferson County, Texas covered by a collective bargaining agreement with IBEW Local 2286.

September 1, 2005 for all other groups of employees at the O&O, A&O and C-4 plants in Jefferson County, Texas covered by a collective bargaining agreement.

## Transition Credits

For the groups listed in the Transition Period section, during the Transition Period, the plan shall credit additional Transition Credits. These amounts are determined by multiplying Plan Compensation for the plan year by the applicable percentage from the following table based on age plus Years of Service at the effective date for the cash balance plan provisions.

Plan Name: Indorama Ventures Defined Benefit Pension Plan  
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Plan Sponsor: Indorama Ventures Oxides, LLC  
Valuation Date: January 1, 2021

## SCHEDULE SB ATTACHMENTS

|                                 | Age + Years of Service                                                                                                                                                                                                                                                                              | Pay Credit Percentage |
|---------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|
|                                 | Under 50                                                                                                                                                                                                                                                                                            | 0%                    |
|                                 | 50 but less than 51                                                                                                                                                                                                                                                                                 | 1%                    |
|                                 | 51 but less than 53                                                                                                                                                                                                                                                                                 | 2%                    |
|                                 | 53 but less than 56                                                                                                                                                                                                                                                                                 | 3%                    |
|                                 | 56 but less than 60                                                                                                                                                                                                                                                                                 | 4%                    |
|                                 | 60 but less than 65                                                                                                                                                                                                                                                                                 | 5%                    |
|                                 | 65 but less than 71                                                                                                                                                                                                                                                                                 | 6%                    |
|                                 | 71 but less than 78                                                                                                                                                                                                                                                                                 | 7%                    |
|                                 | 78 and above                                                                                                                                                                                                                                                                                        | 8%                    |
| <b>Opening Account Balance</b>  | For participants who were participating immediately prior to the effective date of the cash balance formula, the Opening Account Balance is equal to present value of the accrued benefit earned to that effective date.                                                                            |                       |
| <b>Cash Balance Account</b>     | Sum of Opening Account Balance, Pay Credits, Interest Credits, and Transition Credits.                                                                                                                                                                                                              |                       |
| <b>Annuity Factor</b>           | For retirement benefits, greater of 1) 175 - age or 2) Age 65 factor discounted with interest from age 65 to commencement date at the applicable interest rate.<br><br>For actives and terminated vested employees, conversion is based on applicable interest rate and applicable mortality table. |                       |
| <b>Eligibility for Benefits</b> |                                                                                                                                                                                                                                                                                                     |                       |
| <b>Normal retirement</b>        | Retirement at NRD.                                                                                                                                                                                                                                                                                  |                       |
| <b>Early retirement</b>         | Retirement at ERD.                                                                                                                                                                                                                                                                                  |                       |
| <b>Postponed retirement</b>     | Retirement after NRD.                                                                                                                                                                                                                                                                               |                       |
| <b>Disability retirement</b>    | Retirement before NRD and totally and permanently disabled.                                                                                                                                                                                                                                         |                       |
| <b>Deferred vested</b>          | Termination for reasons other than death, disability or retirement after completing three Years of Service.                                                                                                                                                                                         |                       |
| Plan Name:                      | Indorama Ventures Defined Benefit Pension Plan                                                                                                                                                                                                                                                      |                       |
| EIN / PN:                       | 84-3151997/002                                                                                                                                                                                                                                                                                      |                       |
| Plan Sponsor:                   | Indorama Ventures Oxides, LLC                                                                                                                                                                                                                                                                       |                       |
| Valuation Date:                 | January 1, 2021                                                                                                                                                                                                                                                                                     |                       |

# SCHEDULE SB ATTACHMENTS

|                                     |                                                                                                                             |
|-------------------------------------|-----------------------------------------------------------------------------------------------------------------------------|
| <b>Pre-retirement death benefit</b> | Death of an active employee while eligible for normal, early, postponed, disability or deferred vested retirement benefits. |
|-------------------------------------|-----------------------------------------------------------------------------------------------------------------------------|

## Benefits Paid Upon the Following Events

|                                    |                                                                                                                                                                                                                                                                                                                                            |
|------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Normal retirement</b>           | Cash balance account determined as of NRD divided by the annuity factor not less than minimum benefit based on prior formula and pay credits with interest under new formula.                                                                                                                                                              |
| <b>Early retirement</b>            | <p>Cash balance account determined as of ERD divided by the annuity factor not less than minimum benefit based on prior formula and pay credits with interest under new formula.</p> <p>Monthly supplemental benefit for participants who elect an annuity: \$25 times years of service (maximum 30 years) payable from ERD to age 65.</p> |
| <b>Postponed retirement</b>        | Greater of cash balance account determined as of the actual retirement date divided by the annuity factor or benefit as of NRD actuarially adjusted to retirement date.                                                                                                                                                                    |
| <b>Disability retirement</b>       | Cash balance account determined as of the actual retirement date divided by the annuity factor.                                                                                                                                                                                                                                            |
| <b>Vested termination</b>          | Cash balance account determined as of the actual retirement date divided by the annuity factor.                                                                                                                                                                                                                                            |
| <b>Preretirement death benefit</b> | Cash balance account determined as of the date of death payable as a lump sum or annuity for surviving spouses only.                                                                                                                                                                                                                       |

## Other Plan Provisions

|                              |                                                                                                                                                                                                                             |
|------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Forms of payment</b>      | The following forms of benefit are available: lump sum, single life, 10 year certain and continuous and 50% or 100% joint and survivor annuities. The annuity options are actuarially reduced to reflect the option chosen. |
| <b>Actuarial Equivalence</b> | Converts optional forms of payment to the same actuarial present value as the benefit it replaces, based on an interest rate of 7.5% per year compounded annually and the 1994 Group Annuity Reserving Table (GAR-94).      |

|                 |                                                |
|-----------------|------------------------------------------------|
| Plan Name:      | Indorama Ventures Defined Benefit Pension Plan |
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| Valuation Date: | January 1, 2021                                |

## SCHEDULE SB ATTACHMENTS

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### **Maximum on benefits and pay**

All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

### **Plan Changes**

There have been no past or future plan changes recognized in determining minimum and maximum contributions.

### **Changes in Benefits Valued Since Prior Year**

There have been no changes in benefits valued since the prior year.

Plan Name: Indorama Ventures Defined Benefit Pension Plan  
EIN / PN: 84-3151997/002  
Plan Sponsor: Indorama Ventures Oxides, LLC  
Valuation Date: January 1, 2021

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 26

### Schedule of Active Participant Data and Plan Compensation as of January 1, 2021

| Attained Age | Attained Years of Credited Service <sup>1</sup> |     |         |         |         |         |         |         |       |           | Total   |
|--------------|-------------------------------------------------|-----|---------|---------|---------|---------|---------|---------|-------|-----------|---------|
|              | Under 1                                         | 1-4 | 5-9     | 10-14   | 15-19   | 20-24   | 25-29   | 30-34   | 35-39 | 40 & Over |         |
| Under 25     | 0                                               | 0   | 0       | 0       | 0       | 0       | 0       | 0       | 0     | 0         | 0       |
| 25-29        | -                                               | -   | -       | -       | -       | -       | -       | -       | -     | -         | -       |
| 30-34        | 0                                               | 0   | 11      | 0       | 0       | 0       | 0       | 0       | 0     | 0         | 11      |
| 35-39        | -                                               | -   | -       | -       | -       | -       | -       | -       | -     | -         | -       |
| 40-44        | 0                                               | 0   | 33      | 2       | 0       | 0       | 0       | 0       | 0     | 0         | 35      |
| 45-49        | -                                               | -   | 151,383 | -       | -       | -       | -       | -       | -     | -         | 153,096 |
| 50-54        | 0                                               | 0   | 19      | 9       | 1       | 0       | 0       | 0       | 0     | 0         | 29      |
| 55-59        | -                                               | -   | -       | -       | -       | -       | -       | -       | -     | -         | 141,883 |
| 60-64        | 0                                               | 0   | 22      | 20      | 4       | 5       | 0       | 0       | 0     | 0         | 51      |
| 65-69        | -                                               | -   | 140,258 | 136,969 | -       | -       | -       | -       | -     | -         | 135,587 |
| 70 & over    | 0                                               | 0   | 27      | 20      | 10      | 22      | 7       | 0       | 0     | 0         | 86      |
| Total        | -                                               | -   | 144,376 | 154,138 | -       | 149,437 | -       | -       | -     | -         | 150,783 |
|              | 0                                               | 0   | 13      | 20      | 4       | 15      | 13      | 8       | 0     | 0         | 73      |
|              | -                                               | -   | -       | 143,081 | -       | -       | -       | -       | -     | -         | 143,732 |
|              | 0                                               | 0   | 10      | 18      | 5       | 25      | 9       | 22      | 2     | 0         | 91      |
|              | -                                               | -   | -       | -       | -       | 140,305 | -       | 160,874 | -     | -         | 155,652 |
|              | 0                                               | 0   | 8       | 13      | 7       | 13      | 8       | 12      | 4     | 4         | 69      |
|              | -                                               | -   | -       | -       | -       | -       | -       | -       | -     | -         | 152,923 |
|              | 0                                               | 0   | 3       | 4       | 1       | 3       | 1       | 3       | 0     | 6         | 21      |
|              | -                                               | -   | -       | -       | -       | -       | -       | -       | -     | -         | 137,060 |
|              | 0                                               | 0   | 0       | 4       | 1       | 1       | 0       | 1       | 0     | 0         | 7       |
|              | -                                               | -   | -       | -       | -       | -       | -       | -       | -     | -         | -       |
| Total        | 0                                               | 0   | 146     | 110     | 33      | 84      | 38      | 46      | 6     | 10        | 473     |
|              | -                                               | -   | 146,950 | 148,345 | 143,886 | 142,403 | 158,295 | 158,096 | -     | -         | 148,347 |

<sup>1</sup> Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Indorama Ventures Defined Benefit Pension Plan

EIN / PN: 84-3151997/002

Plan Sponsor: Indorama Ventures Oxides, LLC

Valuation Date: January 1, 2021

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 26 Schedule of Active Participant Data and Cash Balance Accounts as of January 1, 2021

| Attained Age | Attained Years of Credited Service <sup>2</sup> |     |        |         |         |         |         |         |       |           | Total   |
|--------------|-------------------------------------------------|-----|--------|---------|---------|---------|---------|---------|-------|-----------|---------|
|              | Under 1                                         | 1-4 | 5-9    | 10-14   | 15-19   | 20-24   | 25-29   | 30-34   | 35-39 | 40 & Over |         |
| Under 25     | 0                                               | 0   | 0      | 0       | 0       | 0       | 0       | 0       | 0     | 0         | 0       |
| 25-29        | -                                               | -   | -      | -       | -       | -       | -       | -       | -     | -         | -       |
|              | 0                                               | 0   | 11     | 0       | 0       | 0       | 0       | 0       | 0     | 0         | 11      |
| 30-34        | -                                               | -   | -      | -       | -       | -       | -       | -       | -     | -         | -       |
|              | 0                                               | 0   | 33     | 2       | 0       | 0       | 0       | 0       | 0     | 0         | 35      |
|              | -                                               | -   | 63,982 | -       | -       | -       | -       | -       | -     | -         | 66,408  |
| 35-39        | 0                                               | 0   | 19     | 9       | 1       | 0       | 0       | 0       | 0     | 0         | 29      |
|              | -                                               | -   | -      | -       | -       | -       | -       | -       | -     | -         | 80,707  |
| 40-44        | 0                                               | 0   | 22     | 20      | 4       | 5       | 0       | 0       | 0     | 0         | 51      |
|              | -                                               | -   | 72,969 | 123,734 | -       | -       | -       | -       | -     | -         | 107,291 |
| 45-49        | 0                                               | 0   | 27     | 20      | 10      | 22      | 7       | 0       | 0     | 0         | 86      |
|              | -                                               | -   | 86,122 | 137,473 | -       | 231,221 | -       | -       | -     | -         | 154,131 |
| 50-54        | 0                                               | 0   | 13     | 20      | 4       | 15      | 13      | 8       | 0     | 0         | 73      |
|              | -                                               | -   | -      | 144,816 | -       | -       | -       | -       | -     | -         | 183,278 |
| 55-59        | 0                                               | 0   | 10     | 18      | 5       | 25      | 9       | 22      | 2     | 0         | 91      |
|              | -                                               | -   | -      | -       | -       | 231,160 | -       | 287,956 | -     | -         | 223,061 |
| 60-64        | 0                                               | 0   | 8      | 13      | 7       | 13      | 8       | 12      | 4     | 4         | 69      |
|              | -                                               | -   | -      | -       | -       | -       | -       | -       | -     | -         | 308,184 |
| 65-69        | 0                                               | 0   | 3      | 4       | 1       | 3       | 1       | 3       | 0     | 6         | 21      |
|              | -                                               | -   | -      | -       | -       | -       | -       | -       | -     | -         | 364,131 |
| 70 & over    | 0                                               | 0   | 0      | 4       | 1       | 1       | 0       | 1       | 0     | 0         | 7       |
|              | -                                               | -   | -      | -       | -       | -       | -       | -       | -     | -         | -       |
| Total        | 0                                               | 0   | 146    | 110     | 33      | 84      | 38      | 46      | 6     | 10        | 473     |
|              | -                                               | -   | 78,583 | 146,089 | 172,192 | 243,548 | 279,174 | 338,524 | -     | -         | 186,608 |

<sup>2</sup> Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Indorama Ventures Defined Benefit Pension Plan  
 EIN / PN: 84-3151997/002  
 Plan Sponsor: Indorama Ventures Oxides, LLC  
 Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32  
Schedule of Amortization Bases  
as of January 1, 2021

| Type of Base | Date<br>Established | Initial Amount | Remaining<br>Amortization<br>Period (Years) | Outstanding<br>Balance | Amortization<br>Payment |
|--------------|---------------------|----------------|---------------------------------------------|------------------------|-------------------------|
| 1. Shortfall | 01/01/2021          | (2,781,400)    | 15.00000                                    | (2,781,400)            | (259,342)               |
| 2. Shortfall | 01/01/2020          | 26,064,323     | 14.00000                                    | 25,066,518             | 2,447,092               |
| Total        |                     |                |                                             | 22,285,118             | 2,187,750               |

Plan Name: Indorama Ventures Defined Benefit Pension Plan  
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Valuation Date: January 1, 2021

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## Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2021

The retirement decrement rates are applied to a hypothetical population of active participants. An expected retirement age was calculated for this population by weighting the probability that each individual would remain an active participant to each age and then retire at that age. The plan's weighted average retirement age of 63 is the arithmetic average of the expected retirement ages of this population.

Retirement Rates based on eligibility criteria of:

| (1)<br>Age | (2)<br>Rate for Age 55<br>with 10 Years of<br>Service | (3)<br>Rate for<br>Rule of<br>80 | (4)<br>Assumed<br>Retirements for<br>Age 55 and 10 | (4)<br>Assumed<br>Retirements for<br>Rule of 80 | (5)<br>Weighted<br>Total<br>Retirement |
|------------|-------------------------------------------------------|----------------------------------|----------------------------------------------------|-------------------------------------------------|----------------------------------------|
| 50         | N/A                                                   | 2.0%                             | 0.00                                               | 2.00                                            | 100.00                                 |
| 51         | N/A                                                   | 2.0%                             | 0.00                                               | 1.96                                            | 99.96                                  |
| 52         | N/A                                                   | 2.0%                             | 0.00                                               | 1.92                                            | 99.88                                  |
| 53         | N/A                                                   | 2.0%                             | 0.00                                               | 1.88                                            | 99.77                                  |
| 54         | N/A                                                   | 2.0%                             | 0.00                                               | 1.84                                            | 99.62                                  |
| 55         | 5.00%                                                 | 5.0%                             | 5.00                                               | 4.52                                            | 523.58                                 |
| 56         | 5.00%                                                 | 5.0%                             | 4.75                                               | 4.29                                            | 506.44                                 |
| 57         | 5.00%                                                 | 5.0%                             | 4.51                                               | 4.08                                            | 489.71                                 |
| 58         | 5.00%                                                 | 5.0%                             | 4.29                                               | 3.87                                            | 473.39                                 |
| 59         | 5.00%                                                 | 10.5%                            | 4.07                                               | 7.73                                            | 696.39                                 |
| 60         | 10.00%                                                | 14.5%                            | 7.74                                               | 9.55                                            | 1,037.55                               |
| 61         | 3.50%                                                 | 4.0%                             | 2.44                                               | 2.25                                            | 286.15                                 |
| 62         | 3.50%                                                 | 16.0%                            | 2.35                                               | 8.65                                            | 682.36                                 |
| 63         | 11.50%                                                | 17.0%                            | 7.46                                               | 7.72                                            | 956.42                                 |
| 64         | 22.50%                                                | 18.0%                            | 12.91                                              | 6.79                                            | 1,260.86                               |
| 65         | 15.00%                                                | 25.0%                            | 6.67                                               | 7.73                                            | 936.14                                 |
| 66         | 15.00%                                                | 25.0%                            | 5.67                                               | 5.80                                            | 756.95                                 |
| 67         | 15.00%                                                | 25.0%                            | 4.82                                               | 4.35                                            | 614.31                                 |
| 68         | 15.00%                                                | 25.0%                            | 4.10                                               | 3.26                                            | 500.39                                 |
| 69         | 15.00%                                                | 25.0%                            | 3.48                                               | 2.45                                            | 409.08                                 |
| 70         | 100.00%                                               | 100.00%                          | 19.74                                              | 7.34                                            | 1,895.15                               |

Sum of weighted counts = 12,524.09

Weighted Average Retirement Age (Sum of weighted counts / 200) = **62.62**

Rounded for Schedule SB item 22 **63**

Plan Name: Indorama Ventures Defined Benefit Pension Plan  
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 Plan Sponsor: Indorama Ventures Oxides, LLC  
 Valuation Date: January 1, 2021

# SCHEDULE SB ATTACHMENTS

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## Schedule SB – Statement by Enrolled Actuary

|                          |                                                |
|--------------------------|------------------------------------------------|
| <b>Plan Sponsor</b>      | Indorama Ventures Oxides, LLC                  |
| <b>EIN/PN</b>            | 84-3151997/002                                 |
| <b>Plan Name</b>         | Indorama Ventures Defined Benefit Pension Plan |
| <b>Valuation Date</b>    | January 1, 2021                                |
| <b>Enrolled Actuary</b>  | Dean Crawford                                  |
| <b>Enrollment Number</b> | 20-07158                                       |

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

|                 |                                                |
|-----------------|------------------------------------------------|
| Plan Name:      | Indorama Ventures Defined Benefit Pension Plan |
| EIN / PN:       | 84-3151997/002                                 |
| Plan Sponsor:   | Indorama Ventures Oxides, LLC                  |
| Valuation Date: | January 1, 2021                                |

## SCHEDULE SB ATTACHMENTS

**Schedule SB, Line 19**  
**Discounted Employer Contributions**  
**as of January 1, 2021**

| Date       | Applicable Plan Year | Contribution | Interest Rate Used to Discount During Timely Contribution Period | Timely Contribution Period | Interest Rate Used to Discount During Late Contribution Period | Late Contribution Period | Interest Adjusted Contribution |
|------------|----------------------|--------------|------------------------------------------------------------------|----------------------------|----------------------------------------------------------------|--------------------------|--------------------------------|
|            |                      |              | A                                                                | B                          | C                                                              | D                        | E                              |
| 09/08/2021 | 2021                 | 2,100,000    | 5.54%                                                            | .28889                     | 10.54%                                                         | .39722                   | 1,986,861                      |
| 09/08/2021 | 2021                 | 2,100,000    | 5.54%                                                            | .53889                     | 10.54%                                                         | .14722                   | 2,010,021 <sup>1</sup>         |
| 10/14/2021 | 2021                 | 2,100,000    | 5.54%                                                            | .78611                     | N/A                                                            | N/A                      | 2,012,847                      |
| 01/13/2022 | 2021                 | 2,100,000    | 5.54%                                                            | 1.03333                    | N/A                                                            | N/A                      | 1,986,194                      |
| 09/15/2022 | 2021                 | 1,500,000    | 5.54%                                                            | 1.70556                    | N/A                                                            | N/A                      | 1,368,208                      |
| Total      |                      | 9,900,000    |                                                                  |                            |                                                                |                          | 9,364,131                      |

1. A small portion of this contribution is in excess of the missed quarterly contributions and that portion is discounted without penalty.

Plan Name: Indorama Ventures Defined Benefit Pension Plan  
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 Valuation Date: January 1, 2021

## **SCHEDULE SB ATTACHMENTS**

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### **Schedule SB, Line 4 Additional Information for Plans in At-Risk Status as of January 1, 2021**

For at-risk calculations, all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year except in accordance with the regular valuation assumptions. In addition, cash balance participants are assumed to elect a lump sum and all other participants are assumed to elect a life annuity.

Lump sums were valued using the substitution of annuity form under IRS Regulation §1.430(d)-1(f)(4) without application of generational mortality. Annuities were calculated from the cash balance accounts using the required methodology in IRS Regulation §1.430(d)-1(f)(5).

|                 |                                                |
|-----------------|------------------------------------------------|
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| Valuation Date: | January 1, 2021                                |

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Part V Summary of Plan Provisions

### Plan Provisions

The plan was first adopted on January 3, 2020.

|                           |                                                                                                                                                                                                                                                                                                                  |
|---------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Covered employees</b>  | Participants in the Huntsman Plan immediately prior to the January 3, 2020 Effective Date of the Plan who became Employees of the Employer on the Effective Date shall be eligible to participate in the Plan subject to the terms of the Plan. No other Employees shall be eligible to participate in the Plan. |
| <b>Participation date</b> | First of the month following the completion of one year of service and attaining age 21, for non-union employees hired prior to July 1, 2014 and for union employees hired prior to April 1, 2015.                                                                                                               |

### Definitions

|                                     |                                                                                                                                                                                                                                                                                                                                    |
|-------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Vesting service</b>              | Full years of service as a covered employee.                                                                                                                                                                                                                                                                                       |
| <b>Pension service</b>              | Years and fractional years of service as a covered employee.                                                                                                                                                                                                                                                                       |
| <b>Pensionable pay</b>              | W-2 earnings, excluding noncontractual bonuses, moving expenses, and various allowances.                                                                                                                                                                                                                                           |
| <b>Average earnings</b>             | The average of the highest 36 consecutive months of pensionable pay during the ten-year period ending on the earlier of the participant's termination date or retirement date.                                                                                                                                                     |
| <b>Social Security benefit</b>      | The projected amount of the participant's primary Social Security benefit according to the law in effect at the date of termination of employment assuming continuation of then current earnings to age 65.                                                                                                                        |
| <b>Normal retirement date (NRD)</b> | First of month coinciding with or next following the attainment of age 65 with five years of pension service.                                                                                                                                                                                                                      |
| <b>Monthly pension benefit</b>      | Basic benefit equals one-twelfth of 1.4% of average earnings multiplied by pension service prior to January 1, 2000, plus 1.5% of average earnings multiplied by pension service after January 1, 2000, less 50% of the Social Security benefit prorated by pension service, payable as a life annuity to the participant. Special |

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provisions apply for former Texaco, Hoeschst Celanese, Amoco, Monsanto, Rexene and Polypropylene employees.

**Monthly preretirement death benefit**

50% of the monthly pension benefit as of the date of death, reduced for the 50% joint and survivor election and reduced for early commencement of benefits.

### Eligibility for Benefits

**Normal retirement**

Retirement on NRD.

**Early retirement**

Retirement before NRD and on or after the earlier of (i) both attaining age 50 and age plus vesting service equal to 80 or more or (ii) age 55 with 10 years of vesting service.

**Postponed retirement**

Retirement after NRD.

**Deferred vested termination**

Termination for reasons other than death, disability or retirement after completing five years of vesting service.

**Disability**

Retirement before NRD and totally and permanently disabled.

**Preretirement death benefit**

Death of an active employee with a surviving spouse while eligible for normal, early, postponed, disability, or deferred vested retirement benefits.

### Benefits Paid Upon the Following Events

**Normal retirement**

Monthly pension benefit determined as of NRD.

**Early retirement**

Monthly pension benefit determined as of early retirement date without the Social Security benefit offset, reduced 5.0% for each year by which the benefit commencement date precedes age 60. The Social Security benefit offset is applied at 65.

**Postponed retirement**

Greater of monthly pension benefit determined as of actual retirement date or monthly pension benefit as of NRD actuarially adjusted to postponed retirement date.

**Termination with deferred vested benefit**

Monthly pension benefit determined as of termination date, actuarially reduced for early commencement if eligible for early retirement.

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|                                                 |                                                                                                                                                              |
|-------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Disablement</b>                              | Monthly pension determined at earlier of (i) commencement of benefit payments under the long-term disability policy or (ii) 24 months following disablement. |
| <b>Death with preretirement spouse benefits</b> | Monthly pension benefit determined as of the date of death payable as a 50% joint and survivor form of income at the earliest commencement date.             |

### Other Plan Provisions

|                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|-----------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Forms of payment</b>                 | Preretirement spouse benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of 50% joint and survivor annuity option for retirement benefits and 100% joint and survivor annuity for terminated vested participants or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 100% joint and survivor annuity, a 50% joint and survivor annuity, a ten-year certain and life annuity, or (for married participants) a life annuity. |
| <b>Pension Increases</b>                | None.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Plan participants' contributions</b> | None.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Actuarial Equivalence</b>            | Converts optional forms of payment to the same actuarial present value as the benefit it replaces, based on an interest rate of 7.0% per year compounded annually and the 1983 Group Annuity Mortality Table (GAM-83) weighted 80% male and 20% female.                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>Maximum on benefits and pay</b>      | All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |

### Cash Balance Provisions

|                          |                                                                                                                                                                                                    |
|--------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Covered Employees</b> | First of the month following the completion of one year of service and attaining age 21, for non-union employees hired prior to July 1, 2014 and for union employees hired prior to April 1, 2015. |
|--------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                 |                                                |
|-----------------|------------------------------------------------|
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## Definitions

|                                     |                                                                                                                                                                                                                                                                                                                                                            |
|-------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Years of Service</b>             | Each 12-month period of service.                                                                                                                                                                                                                                                                                                                           |
| <b>Plan compensation</b>            | Total earnings including regular earnings, shift differential, overtime, bonuses, employee recognition awards and wage replacement benefits.                                                                                                                                                                                                               |
| <b>Normal retirement date (NRD)</b> | First of the month coincident with or next following the attainment of age 65 with five years of service.                                                                                                                                                                                                                                                  |
| <b>Early retirement date</b>        | The first day of the month coincident with or next following the earlier of 1) age 50 while the sum of age and years of service equals or exceeds 80 or 2) Age 55 with 10 years of service.                                                                                                                                                                |
| <b>Pay credits</b>                  | For each year-end for which the participant is a covered participant, the participant's cash balance account is increased by Pay Credits. The amount of Pay Credit is determined by multiplying the Plan Compensation for the year by the applicable percentage from the following table, based on age plus Years of Service at the beginning of the year: |

| Age + Years of Service | Pay Credit Percentage |
|------------------------|-----------------------|
| Under 40               | 6.0%                  |
| 40 but less than 50    | 7.0%                  |
| 50 but less than 60    | 8.0%                  |
| 60 but less than 70    | 9.0%                  |
| 70 but less than 80    | 10.5%                 |
| 80 and over            | 12.0%                 |

While disabled, participants will continue to receive pay credits for a period of up to two years.

Per Appendix 12 of the restated January 1, 2013 HDBPP plan document (prior employer), additional, one-time pay credits were awarded to named individuals on June 1, 2013 as part of a SERP Switch amendment.

|                         |                                                                                                                              |
|-------------------------|------------------------------------------------------------------------------------------------------------------------------|
| <b>Interest credits</b> | The interest credited each year is based on the greater of 1) the 30-year treasury yield for the prior November and 2) 5.0%. |
|-------------------------|------------------------------------------------------------------------------------------------------------------------------|

|                 |                                                |
|-----------------|------------------------------------------------|
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## Transition Period

The period beginning from the following effective dates and lasting the number of years equal the participant's completed Years of Service at the effective date listed below, subject to a maximum of five Years of Service:

July 1, 2004: Employees of the employer who was a participating employer in the Plan on July 1, 2004 who were last hired or rehired by that Employer prior to July 1, 2004 and who are either (i) employees not covered by a collective bargaining agreement or (ii) are employees at the O&O and C-4 plants in Jefferson County, Texas covered by a collective bargaining agreement with IBEW Local 2286.

September 1, 2005 for all other groups of employees at the O&O, A&O and C-4 plants in Jefferson County, Texas covered by a collective bargaining agreement.

## Transition Period

The period beginning from the following effective dates and lasting the number of years equal the participant's completed Years of Service at the effective date listed below, subject to a maximum of five Years of Service:

July 1, 2004: Employees of the employer who was a participating employer in the Plan on July 1, 2004 who were last hired or rehired by that Employer prior to July 1, 2004 and who are either (i) employees not covered by a collective bargaining agreement or (ii) are employees at the O&O and C-4 plants in Jefferson County, Texas covered by a collective bargaining agreement with IBEW Local 2286.

September 1, 2005 for all other groups of employees at the O&O, A&O and C-4 plants in Jefferson County, Texas covered by a collective bargaining agreement.

## Transition Credits

For the groups listed in the Transition Period section, during the Transition Period, the plan shall credit additional Transition Credits. These amounts are determined by multiplying Plan Compensation for the plan year by the applicable percentage from the following table based on age plus Years of Service at the effective date for the cash balance plan provisions.

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|                                 | Age + Years of Service                                                                                                                                                                                                                                                                              | Pay Credit Percentage |
|---------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|
|                                 | Under 50                                                                                                                                                                                                                                                                                            | 0%                    |
|                                 | 50 but less than 51                                                                                                                                                                                                                                                                                 | 1%                    |
|                                 | 51 but less than 53                                                                                                                                                                                                                                                                                 | 2%                    |
|                                 | 53 but less than 56                                                                                                                                                                                                                                                                                 | 3%                    |
|                                 | 56 but less than 60                                                                                                                                                                                                                                                                                 | 4%                    |
|                                 | 60 but less than 65                                                                                                                                                                                                                                                                                 | 5%                    |
|                                 | 65 but less than 71                                                                                                                                                                                                                                                                                 | 6%                    |
|                                 | 71 but less than 78                                                                                                                                                                                                                                                                                 | 7%                    |
|                                 | 78 and above                                                                                                                                                                                                                                                                                        | 8%                    |
| <b>Opening Account Balance</b>  | For participants who were participating immediately prior to the effective date of the cash balance formula, the Opening Account Balance is equal to present value of the accrued benefit earned to that effective date.                                                                            |                       |
| <b>Cash Balance Account</b>     | Sum of Opening Account Balance, Pay Credits, Interest Credits, and Transition Credits.                                                                                                                                                                                                              |                       |
| <b>Annuity Factor</b>           | For retirement benefits, greater of 1) 175 - age or 2) Age 65 factor discounted with interest from age 65 to commencement date at the applicable interest rate.<br><br>For actives and terminated vested employees, conversion is based on applicable interest rate and applicable mortality table. |                       |
| <b>Eligibility for Benefits</b> |                                                                                                                                                                                                                                                                                                     |                       |
| <b>Normal retirement</b>        | Retirement at NRD.                                                                                                                                                                                                                                                                                  |                       |
| <b>Early retirement</b>         | Retirement at ERD.                                                                                                                                                                                                                                                                                  |                       |
| <b>Postponed retirement</b>     | Retirement after NRD.                                                                                                                                                                                                                                                                               |                       |
| <b>Disability retirement</b>    | Retirement before NRD and totally and permanently disabled.                                                                                                                                                                                                                                         |                       |
| <b>Deferred vested</b>          | Termination for reasons other than death, disability or retirement after completing three Years of Service.                                                                                                                                                                                         |                       |
| Plan Name:                      | Indorama Ventures Defined Benefit Pension Plan                                                                                                                                                                                                                                                      |                       |
| EIN / PN:                       | 84-3151997/002                                                                                                                                                                                                                                                                                      |                       |
| Plan Sponsor:                   | Indorama Ventures Oxides, LLC                                                                                                                                                                                                                                                                       |                       |
| Valuation Date:                 | January 1, 2021                                                                                                                                                                                                                                                                                     |                       |

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**Pre-retirement death benefit** Death of an active employee while eligible for normal, early, postponed, disability or deferred vested retirement benefits.

### Benefits Paid Upon the Following Events

|                                    |                                                                                                                                                                                                                                                                                                                                            |
|------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Normal retirement</b>           | Cash balance account determined as of NRD divided by the annuity factor not less than minimum benefit based on prior formula and pay credits with interest under new formula.                                                                                                                                                              |
| <b>Early retirement</b>            | <p>Cash balance account determined as of ERD divided by the annuity factor not less than minimum benefit based on prior formula and pay credits with interest under new formula.</p> <p>Monthly supplemental benefit for participants who elect an annuity: \$25 times years of service (maximum 30 years) payable from ERD to age 65.</p> |
| <b>Postponed retirement</b>        | Greater of cash balance account determined as of the actual retirement date divided by the annuity factor or benefit as of NRD actuarially adjusted to retirement date.                                                                                                                                                                    |
| <b>Disability retirement</b>       | Cash balance account determined as of the actual retirement date divided by the annuity factor.                                                                                                                                                                                                                                            |
| <b>Vested termination</b>          | Cash balance account determined as of the actual retirement date divided by the annuity factor.                                                                                                                                                                                                                                            |
| <b>Preretirement death benefit</b> | Cash balance account determined as of the date of death payable as a lump sum or annuity for surviving spouses only.                                                                                                                                                                                                                       |

### Other Plan Provisions

|                              |                                                                                                                                                                                                                             |
|------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Forms of payment</b>      | The following forms of benefit are available: lump sum, single life, 10 year certain and continuous and 50% or 100% joint and survivor annuities. The annuity options are actuarially reduced to reflect the option chosen. |
| <b>Actuarial Equivalence</b> | Converts optional forms of payment to the same actuarial present value as the benefit it replaces, based on an interest rate of 7.5% per year compounded annually and the 1994 Group Annuity Reserving Table (GAR-94).      |

|                 |                                                |
|-----------------|------------------------------------------------|
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### Maximum on benefits and pay

All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

### Plan Changes

There have been no past or future plan changes recognized in determining minimum and maximum contributions.

### Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

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**INDORAMA VENTURES DEFINED BENEFIT PENSION PLAN**  
**E.I.N. 84-3151997 PLAN NO. 002**  
**SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
**DECEMBER 31, 2021**

| (a) | (b)                                                         | (c)                                                                                                           | (d)                   | (e)                   |
|-----|-------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|-----------------------|-----------------------|
|     | Identity of Issue,<br>Borrower, Lessor,<br>or Similar Party | Description of Investment<br>Including Maturity Date, Rate of Interest,<br>Collateral, Par, or Maturity Value | Cost                  | Current<br>Value      |
|     |                                                             | <b><u>Mutual Funds:</u></b>                                                                                   |                       |                       |
| *   | SEI                                                         | Emerging Markets Equity Fund                                                                                  | \$ 6,145,442          | \$ 6,644,210          |
| *   | SEI                                                         | Dynamic Asset Allocation Fund                                                                                 | 8,496,660             | 8,036,363             |
| *   | SEI                                                         | Large Cap Index Fund                                                                                          | 15,852,820            | 15,967,625            |
| *   | SEI                                                         | Small Cap II Fund                                                                                             | 12,067,516            | 10,377,898            |
| *   | SEI                                                         | World Equity Ex-US Fund                                                                                       | 20,160,496            | 20,578,506            |
| *   | SEI                                                         | Emerging Markets Debt Fund                                                                                    | 8,139,007             | 8,055,069             |
| *   | SEI                                                         | Core Fixed Income Fund                                                                                        | 13,030,244            | 12,641,094            |
| *   | SEI                                                         | High Yield Bond Fund                                                                                          | 7,369,725             | 8,200,261             |
| *   | SEI                                                         | Opportunistic Income Fund                                                                                     | 12,455,760            | 12,694,364            |
|     |                                                             | Total Mutual Funds                                                                                            | 103,717,670           | 103,195,390           |
|     |                                                             | <b><u>Money Market Funds:</u></b>                                                                             |                       |                       |
| *   | SEI                                                         | Daily Income Trust Government Fund                                                                            | 1                     | 1                     |
|     |                                                             |                                                                                                               | <u>\$ 103,717,671</u> | <u>\$ 103,195,391</u> |

\* Indicates party-in-interest

## SCHEDULE SB ATTACHMENTS

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**Schedule SB, Line 32**  
**Schedule of Amortization Bases**  
**as of January 1, 2021**

| Type of Base | Date Established | Initial Amount | Remaining Amortization Period (Years) | Outstanding Balance | Amortization Payment |
|--------------|------------------|----------------|---------------------------------------|---------------------|----------------------|
| 1. Shortfall | 01/01/2021       | (2,781,400)    | 15.00000                              | (2,781,400)         | (259,342)            |
| 2. Shortfall | 01/01/2020       | 26,064,323     | 14.00000                              | 25,066,518          | 2,447,092            |
| Total        |                  |                |                                       | 22,285,118          | 2,187,750            |

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## **SCHEDULE SB ATTACHMENTS**

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### **Schedule SB, Line 24 Change in Actuarial Assumptions**

The assumed plan-related expenses added to the target normal cost were changed from \$420,000 to \$520,000.

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