

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2021 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☒ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	▶ ☒
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	▶ ☐

Part II	Basic Plan Information—enter all requested information				
1a Name of plan <u>INDORAMA VENTURES 401(K) PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/03/2020</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>01/03/2020</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>01/03/2020</u>					
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>INDORAMA VENTURES OXIDES LLC</u> <u>24 WATERWAY AVENUE, 11TH FLOOR</u> <u>THE WOODLANDS, TX 77380</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>84-3151997</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>630-818-7816</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>325100</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>84-3151997</u>	2c Plan Sponsor's telephone number <u>630-818-7816</u>	2d Business code (see instructions) <u>325100</u>	
2b Employer Identification Number (EIN) <u>84-3151997</u>					
2c Plan Sponsor's telephone number <u>630-818-7816</u>					
2d Business code (see instructions) <u>325100</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	01/11/2023	CHERYL CHRISTIAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	808
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).			
a(1) Total number of active participants at the beginning of the plan year.....		6a(1)	794
a(2) Total number of active participants at the end of the plan year		6a(2)	814
b Retired or separated participants receiving benefits.....		6b	0
c Other retired or separated participants entitled to future benefits		6c	90
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	904
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	904
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	877
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2R 2E 2F 2H 2J 2K 2T 2A 3B 3D			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ <u>0</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2021
		This Form is Open to Public Inspection.
For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan INDORAMA VENTURES 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 INDORAMA VENTURES OXIDES LLC	D Employer Identification Number (EIN) 84-3151997	

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

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

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

MMA SECURITIES

22-3570392

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	102577	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 60 64 65 71	RECORDKEEPER	66580	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

STRATEGIC ADVISORS, INC.

04-2654524

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	15615	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
ABF LG CAP VAL R5 - DST ASSET MANA 13-5108880	0.04%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
ABF SM CAP VAL R5 - DST ASSET MANA 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.04%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
AM CENT REAL EST I - AMERICAN CENT 44-0619208	0.15%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
AMCENT INFL ADJBD R5 - AMERICAN CE 44-0619208	0.05%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
J H VENTURE I - JANUS SERVICES LLC 43-1804048	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PRMCP ODY AGGR GRTH - U.S. BANK GL 615 EAST MICHIGAN STREET MILWAUKEE, WI 53202	0.10%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
TRP ALL-CAP OPPTS - T. ROWE PRICE S 52-2269240	0.15%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration		DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2021 This Form is Open to Public Inspection.	
For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021					
A Name of plan INDORAMA VENTURES 401(K) PLAN				B Three-digit plan number (PN) ▶ 001	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 INDORAMA VENTURES OXIDES LLC				D Employer Identification Number (EIN) 84-3151997	
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)					
a Name of MTIA, CCT, PSA, or 103-12 IE: MIP CL 2					
b Name of sponsor of entity listed in (a): FIDELITY MANAGEMENT TRUST COMPANY					
c EIN-PN 04-3022712-024		d Entity code C		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 884599	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 10	

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

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan INDORAMA VENTURES 401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 INDORAMA VENTURES OXIDES LLC	D Employer Identification Number (EIN) 84-3151997	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	815	2000
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions.....	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1273616	1021581
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	2046836	3358054
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	2399061	3940125
(9) Value of interest in common/collective trusts.....	1c(9)	441633	884599
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts.....	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	44240805	67663843
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	0	0
(15) Other.....	1c(15)	0	2059

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	0	0
(2) Employer real property.....	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	50402766	76872261

Liabilities

g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness.....	1i	0	0
j Other liabilities.....	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	50402766	76872261
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Part II Income and Expense Statement

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

Income

a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	8448142	
(B) Participants	2a(1)(B)	10924476	
(C) Others (including rollovers).....	2a(1)(C)	3710523	
(2) Noncash contributions.....	2a(2)	0	23083141
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	83	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	138975	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		139058
(2) Dividends: (A) Preferred stock.....	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	12714	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	3536817	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		3549531
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	8762870	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	8462811	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		300059
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	220313	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		220313

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		8481
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		4283386
c Other income.....	2c		0
d Total income. Add all income amounts in column (b) and enter total.....	2d		31583969
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	4792816	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other.....	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		4792816
f Corrective distributions (see instructions).....	2f		69485
g Certain deemed distributions of participant loans (see instructions).....	2g		69853
h Interest expense.....	2h		0
i Administrative expenses: (1) Professional fees.....	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Investment advisory and management fees.....	2i(3)	15615	
(4) Other.....	2i(4)	166705	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		182320
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		5114474
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		26469495
l Transfers of assets:			
(1) To this plan.....	2l(1)		0
(2) From this plan.....	2l(2)		0

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		3077

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n		X	
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☒ No If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.			
5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)			
5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)	
5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.			

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan <u>INDORAMA VENTURES 401(K) PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>INDORAMA VENTURES OXIDES LLC</u>	D Employer Identification Number (EIN) <u>84-3151997</u>

Part I	Distributions
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All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>04-6568107</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
----------------	---

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☐ N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☐ No
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Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

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

14a

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

14b

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

14c

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

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

15a

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

15b

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

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

16a

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

16b

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

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

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

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

a Enter the percentage of plan assets held as:

Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

- 20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____

INDORAMA VENTURES 401(K) 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 401(K) PLAN
TABLE OF CONTENTS
AS OF DECEMBER 31, 2021 AND 2020 AND
FOR THE YEAR ENDED DECEMBER 31, 2021**

INDEPENDENT AUDITORS' REPORT	1
FINANCIAL STATEMENTS	
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS	5
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS	6
NOTES TO FINANCIAL STATEMENTS	7
ERISA-REQUIRED SUPPLEMENTAL SCHEDULES (ATTACHMENTS TO FORM 5500)	
SCHEDULE H, LINE 4a—SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS	14
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)	15



INDEPENDENT AUDITORS' REPORT

401(k) Plan Committee
Indorama Ventures 401(k) 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 401(k) Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements (2021 Financial Statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2021 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

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

Opinion 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 401(k) 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 401(k) 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.

- 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 401(k) 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 401(k) 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) as of December 31, 2021 and schedule of delinquent participant contributions for the year then ended are presented for purposes of additional analysis and are not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, 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 401(k) 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 October 15, 2021, 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
January 9, 2023

**INDORAMA VENTURES 401(K) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2021 AND 2020**

	<u>2021</u>	<u>2020</u>
ASSETS		
INVESTMENTS (at Fair Value)	\$ 72,932,136	\$ 48,003,705
RECEIVABLES		
Employer Contributions	480,388	448,826
Employee Contributions	262,611	-
Notes Receivable from Participants	4,009,978	2,399,061
Total Receivables	<u>4,752,977</u>	<u>2,847,887</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 77,685,113</u></u>	<u><u>\$ 50,851,592</u></u>

See accompanying Notes to Financial Statements.

**INDORAMA VENTURES 401(K) 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	\$ 4,804,126
Interest and Dividends	<u>3,557,727</u>
Total Investment Income	8,361,853

**INTEREST INCOME ON NOTES RECEIVABLE
FROM PARTICIPANTS**

138,975

CONTRIBUTIONS

Employee	11,187,087
Employer	8,479,704
Rollover	<u>3,710,523</u>
Total Contributions	<u>23,377,314</u>

Total Additions	31,878,142
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DEDUCTIONS:

BENEFITS PAID TO PARTICIPANTS	4,862,301
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ADMINISTRATIVE EXPENSES	<u>182,320</u>
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Total Deductions	<u>5,044,621</u>
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NET INCREASE	26,833,521
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NET ASSETS AVAILABLE FOR BENEFITS:

Beginning of Year	<u>50,851,592</u>
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End of Year	<u><u>\$ 77,685,113</u></u>
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See accompanying Notes to Financial Statements.

**INDORAMA VENTURES 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020**

NOTE 1 DESCRIPTION OF PLAN

The following description of Indorama Ventures 401(k) 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 contribution profit sharing plan originally effective January 3, 2020. The Plan has most recently been amended effective June 25, 2021. The Plan excludes residents of Puerto Rico, employees covered by a collective bargaining agreement (unless the agreement requires the employees to be included under the Plan), leased employees, employees who are not regularly employed in the U.S. or who are not included on the U.S. dollar payroll of the company, and employees who are signatory to a contract, letter of agreement, or other document that acknowledges as an independent contractor. The Plan is subject to the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The 401(k) Plan Committee is responsible for the oversight of the Plan.

Eligibility

Employees of Indorama Ventures Oxides LLC and Indorama Ventures Propylene Oxides LLC (collectively the Employer) are eligible to participate in the deferral and match components of the Plan immediately upon hire. Nonunion employees hired prior to January 1, 2004 or after July 1, 2014 and certain union employees hired prior to September 1, 2005 or after April 1, 2015 are eligible to receive employer nonelective contributions immediately upon hire. IBEW union employees hired prior to July 1, 2004 or after April 1, 2015 are eligible to receive employer nonelective contributions immediately upon hire.

Contributions

The Plan includes a salary deferral arrangement allowed under Section 401(k) of the Internal Revenue Code (IRC). Eligible participants are permitted to elect to have a percentage, limited by Plan provisions, of their compensation contributed as pre-tax 401(k) or Roth contributions to the Plan. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions.

The Employer shall make nondiscretionary matching contributions equal to 100% of the first 4% of eligible compensation deferred that a participant contributes to the Plan. There were \$4,173,416 of Employer matching contributions for the year ended December 31, 2021.

The Employer shall make fixed nonelective contributions equal to 6% of eligible compensation to the Plan. There were \$4,326,995 of Employer nonelective contributions for the year ended December 31, 2021.

The Plan also allows qualified nonelective contributions (QNEC) to be paid by the Employer. All such contributions are to be allocated to the QNEC account and shall be fully vested and subject to the restrictions on distributions on that account. The Employer paid \$46,773 of QNEC to the Plan for the year ended December 31, 2021.

**INDORAMA VENTURES 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020**

NOTE 1 DESCRIPTION OF PLAN (CONTINUED)

Contributions (Continued)

Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover). Participants direct the investment of contributions into various investment options offered by the Plan. Contributions are subject to certain Internal Revenue Service (IRS) limitations.

Participant Accounts

Each participant's account is credited with the participant's contributions, the Employer's matching contribution, the Employer's nonelective contribution, the Employer's qualified nonelective contribution, and an allocation of Plan earnings or losses. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings or account balances, or participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided by the participant's vested account.

Vesting

Participants are immediately 100% vested in all contribution sources plus actual earnings thereon.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The notes are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined by the Plan administrator. Principal and interest is paid ratably through payroll deductions.

Benefit Payments

Upon termination of service due to death, disability, retirement, or other reasons, a participant may elect to receive the value of the vested interest in his or her account in the form of a lump sum distribution or installments. The Plan allows for in-service distributions if a participant is in active military, reaches age 59½, and hardship distributions subject to Plan provisions. If a participant terminates employment and the participant's account balance does not exceed \$1,000, the Plan administrator will authorize the benefit payment without the participant's consent. If the balance of the terminated participant's account is between \$1,000 and \$5,000, the Plan Sponsor may authorize that the benefit payment be rolled into an individual retirement account in the participant's name.

Forfeited Accounts

Forfeited nonvested accounts may be used to reduce administrative expenses and Employer contributions. Forfeited nonvested accounts totaled \$14,166 and \$3,176 for the years ended December 31, 2021 and 2020, respectively. There were \$900 of forfeitures used to pay administrative expenses for the year ended December 31, 2021.

**INDORAMA VENTURES 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020**

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's 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. See Note 4 for discussion of fair value measurements.

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

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2021 or 2020. Delinquent notes receivable are recorded as distributions on the basis of the terms of the Plan document.

Benefit Payments

Benefits are recorded when paid.

Administrative Expenses

Certain expenses of maintaining the Plan are paid directly by the Employer and are excluded from these financial statements. Annual recordkeeping, trustee service fees, and fees related to the administration of notes receivable from participants and benefit payments are charged directly to the participant's account and are included in administrative expense. Investment related expenses are included in net appreciation of fair value of investments.

Subsequent Events

Management evaluated subsequent events through January 9, 2023, the date the financial statements were available to be issued.

**INDORAMA VENTURES 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020**

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Subsequent Events (Continued)

On September 1, 2022, employee and employer contributions for related entities, Indorama Ventures (Oxide & Glycols) LLC (IVOG) and Indorama Ventures Olefins LLC (IVOL), began to be deposited into this Plan. Effective December 1, 2022, the Indorama Ventures (Oxide & Glycols) LLC 401(k) Plan was merged into this Plan. All assets of the Indorama Ventures (Oxide & Glycols) LLC 401(k) Plan were transferred into this Plan on this date. In addition, effective December 1, 2022, the Plan was amended to exclude interns and co-op employees and add an automatic enrollment provision to the Plan.

NOTE 3 CERTIFICATION OF INVESTMENT INFORMATION

Fidelity Management 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 and notes receivable from participants 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, and the supplemental schedule of assets (held at end of year) as of December 31, 2021.

NOTE 4 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) and the lowest priority to unobservable inputs (Level 3). 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.

**INDORAMA VENTURES 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020**

NOTE 4 FAIR VALUE OF INVESTMENTS (CONTINUED)

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.

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.

Self-Directed Brokerage Account: Consists of mutual funds, common stock, exchange-traded funds, money market funds, and non-interest bearing cash. Mutual funds, common stock, and exchange-traded funds are valued on the basis of readily determinable market prices. Money market funds are 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.

Collective Fund: Valued at the NAV of units of the collective trust. NAV is a readily determinable fair value and is the basis for current transactions. Participant transactions (purchases and sales) may occur daily.

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	\$ 68,005,071	\$ -	\$ -	\$ 68,005,071
Self-Directed Brokerage Account	4,042,466	-	-	4,042,466
Collective Fund	-	884,599	-	884,599
Total Investments at Fair Value	<u>\$ 72,047,537</u>	<u>\$ 884,599</u>	<u>\$ -</u>	<u>\$ 72,932,136</u>

2020				
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 45,206,821	\$ -	\$ -	\$ 45,206,821
Self-Directed Brokerage Account	2,355,251	-	-	2,355,251
Collective Fund	-	441,633	-	441,633
Total Investments at Fair Value	<u>\$ 47,562,072</u>	<u>\$ 441,633</u>	<u>\$ -</u>	<u>\$ 48,003,705</u>

**INDORAMA VENTURES 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020**

NOTE 5 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 participants' account balances and the amounts reported in the statements of net assets available for benefits.

NOTE 6 PLAN TERMINATION

Although it has not expressed any intent to do so, the Employer has the right under the Plan to discontinue contributions at any time and to terminate the Plan subject to the provisions of ERISA.

NOTE 7 PLAN TAX STATUS

The Plan is placing reliance on an opinion letter received from the IRS on the volume submitter Plan indicating that the Plan is qualified under Section 401 of the IRC and is therefore not subject to tax under current income tax law. The volume submitter Plan has been amended since receiving the opinion 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 and, therefore, believes that the Plan is qualified, and the related trust is tax-exempt.

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

NOTE 8 PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are managed by Fidelity Management Trust Company, the qualified institution of the Plan, and therefore the investment transactions qualify as party-in-interest transactions. The Plan made direct payments to the qualified institution and other service providers totaling \$182,320 for the year ended December 31, 2021. These party-in-interest transactions are exempt from the prohibited transaction rules of ERISA.

**INDORAMA VENTURES 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020**

NOTE 9 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 and 2020:

	<u>2021</u>	<u>2020</u>
Net Assets Available for Benefits per the Financial Statements	\$ 77,685,113	\$ 50,851,592
Employer Contributions Receivable	(480,388)	(448,826)
Employee Contribution Receivable	(262,611)	-
Deemed Loans	(69,853)	-
Net Assets Available for Benefits per Form 5500	<u>\$ 76,872,261</u>	<u>\$ 50,402,766</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 the Financial Statements	\$ 26,833,521
Net Change in Contributions Receivable	(294,173)
Net Change in Deemed Loans	<u>(69,853)</u>
Net Increase in Net Assets Available for Benefits per Form 5500	<u>\$ 26,469,495</u>

NOTE 10 NONEXEMPT TRANSACTION

The Employer failed to remit certain employee 401(k) deferral contributions and participant loan repayments for three pay periods in 2021 and one pay period in 2020 within the timeframe prescribed by the Department of Labor (DOL). These are deemed prohibited transactions in accordance with ERISA and the IRC. The Employer will correct the prohibited transactions as prescribed by the DOL.

INDORAMA VENTURES 401(K) PLAN
E.I.N. 84-3151997 PLAN NO. 001
SCHEDULE H, LINE 4a—SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
YEAR ENDED DECEMBER 31, 2021

Participant Contributions Transferred Late to Plan	Total that Constitutes Nonexempt Prohibited Transactions			Total Fully Corrected under VFCP and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
Check here if Late Participant Loan Repayments are Included ☒ Yes	\$ 3,077	\$ -	\$ -	\$ -

INDORAMA VENTURES 401(K) PLAN
E.I.N. 84-3151997 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2021

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost **	(e) Current Value
		<u>Mutual Funds:</u>		
	AMERICAN BEACON	AMERICAN BEACON LARGE CAP VALUE FUND R5	\$	1,624,611
	AMERICAN BEACON	AMERICAN BEACON SMALL CAP VALUE FUND R5		454,634
	AMERICAN CENTURY	AMERICAN CENTURY INFLATION ADJUSTED BOND FUND R5		262,417
	AMERICAN CENTURY	AMERICAN CENTURY REAL ESTATE FUND I		739,557
*	FIDELITY INVESTMENTS	FIDELITY GOVERNMENT MONEY MARKET FUND		502,254
*	FIDELITY INVESTMENTS	FIDELITY 500 INDEX FUND		5,750,904
*	FIDELITY INVESTMENTS	FIDELITY FREEDOM INDEX 2005 FUND - INSTITUTIONAL PREMIUM CLASS		68,828
*	FIDELITY INVESTMENTS	FIDELITY FREEDOM INDEX 2010 FUND - INSTITUTIONAL PREMIUM CLASS		790,936
*	FIDELITY INVESTMENTS	FIDELITY FREEDOM INDEX 2015 FUND - INSTITUTIONAL PREMIUM CLASS		85,177
*	FIDELITY INVESTMENTS	FIDELITY FREEDOM INDEX 2020 FUND - INSTITUTIONAL PREMIUM CLASS		1,016,970
*	FIDELITY INVESTMENTS	FIDELITY FREEDOM INDEX 2025 FUND - INSTITUTIONAL PREMIUM CLASS		5,536,722
*	FIDELITY INVESTMENTS	FIDELITY FREEDOM INDEX 2030 FUND - INSTITUTIONAL PREMIUM CLASS		6,371,547
*	FIDELITY INVESTMENTS	FIDELITY FREEDOM INDEX 2035 FUND - INSTITUTIONAL PREMIUM CLASS		5,206,683
*	FIDELITY INVESTMENTS	FIDELITY FREEDOM INDEX 2040 FUND - INSTITUTIONAL PREMIUM CLASS		6,435,010
*	FIDELITY INVESTMENTS	FIDELITY FREEDOM INDEX 2045 FUND - INSTITUTIONAL PREMIUM CLASS		2,982,560
*	FIDELITY INVESTMENTS	FIDELITY FREEDOM INDEX 2050 FUND - INSTITUTIONAL PREMIUM CLASS		3,608,309
*	FIDELITY INVESTMENTS	FIDELITY FREEDOM INDEX 2055 FUND - INSTITUTIONAL PREMIUM CLASS		2,611,194
*	FIDELITY INVESTMENTS	FIDELITY FREEDOM INDEX 2060 FUND - INSTITUTIONAL PREMIUM CLASS		2,252,039
*	FIDELITY INVESTMENTS	FIDELITY FREEDOM INDEX 2065 FUND - INSTITUTIONAL PREMIUM CLASS		220,560
*	FIDELITY INVESTMENTS	FIDELITY FREEDOM INDEX INCOME FUND - INSTITUTIONAL PREMIUM CLASS		10,827
*	FIDELITY INVESTMENTS	FIDELITY INTERNATIONAL DISCOVERY FUND K		948,416
*	FIDELITY INVESTMENTS	FIDELITY LOW PRICED STOCK FUND K		790,981
*	FIDELITY INVESTMENTS	FIDELITY MID CAP INDEX FUND		1,794,576
*	FIDELITY INVESTMENTS	FIDELITY SMALL CAP INDEX FUND		763,084
*	FIDELITY INVESTMENTS	FIDELITY TOTAL INTERNATIONAL INDEX FUND		641,924
*	FIDELITY INVESTMENTS	FIDELITY U.S. BOND INDEX FUND		634,960
	FIRST EAGLE	FIRST EAGLE OVERSEAS FUND I		410,072
	JANUS HENDERSON	JANUS HENDERSON VENTURE FUND I		1,441,233
	PIMCO	PIMCO TOTAL RETURN FUND - INSTITUTIONAL		836,466
	PRIMECAP ODYSSEY	PRIMECAP ODYSSEY AGGRESSIVE GROWTH FUND		3,750,072
	T. ROWE PRICE	T. ROWE PRICE ALL-CAP NEW AMERICA GROWTH FUND		8,753,003
	VANGUARD	VANGUARD SELECTED VALUE FUND INVESTOR SHARES		708,545
		Total Mutual Funds		68,005,071
		<u>Self-Directed Brokerage Account:</u>		
		<u>Non-Interest Bearing Cash</u>		
*	FIDELITY INVESTMENTS	FIDELITY NON INTEREST BEARING CASH		2,000
		<u>Money Market Fund</u>		
*	FIDELITY INVESTMENTS	FIDELITY CASH RESERVES		519,327
		<u>Mutual Funds</u>		
*	FIDELITY INVESTMENTS	FIDELITY 500 INDEX FUND - INSTITUTIONAL PREMIUM		5,798
*	FIDELITY INVESTMENTS	FIDELITY SELECT SOFTWARE & COMPUTER UNIT		497
*	FIDELITY INVESTMENTS	FIDELITY SOUTHEAST ASIA		1,589
*	FIDELITY INVESTMENTS	FIDELITY SELECT SOFTWARE & COMPUTER UNIT		2,012

INDORAMA VENTURES 401(K) PLAN
E.I.N. 84-3151997 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2021

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost **	Current Value
	Self-Directed Brokerage Account (continued):			
	<u>Exchange-Traded Funds</u>			
*	GRAYSCALE	GRAYSCALE BITCOIN TR BTC SHS ACCD INVS	\$	17,331
*	INVESCO	INVESCO QQQ TR UNIT SER 1		42,011
*	ISHARES	ISHARES SILVER TR ISHARES		11,422
*	PERMIANVILLE	PERMIANVILLE RTY TR TR UNIT		31,536
*	RBB FD INC	RBB FD INC IMOTLEY FOOL 100		1,047
*	SPDR GOLD TR	SPDR GOLD TR GOLD SHS		14,019
*	STAG INDL INC	STAG INDL INC COM		567
*	GLOBAL X FDS	GLOBAL X FDS US INFR DEV		495
*	FIDELITY	FIDELITY BLUE CHIP GROWTH ETF		2,251
*	DIREXION SHS	DIREXION SHS ETF TR SMALL CAP BULL 3X		22,896
*	ARK	ARK ETF TR FINTECH INNOVA		2,043
*	ARK	ARK ETF TR INDL INNOVATION ETF		4,852
*	ARK	ARK ETF TR INNOVATION ETF		662
	<u>Common Stock</u>			
*	UNITED RENTALS INC	UNITED RENTALS INC		12,023
*	UPSTART HLDGS INC COM	UPSTART HLDGS INC COM		5,591
*	VALERO ENERGY CORP	VALERO ENERGY CORP NFS LLC IS A SPECIAL		141
*	VOLCON INC COM	VOLCON INC COM		130
*	VULCAN MATERIALS CO	VULCAN MATERIALS CO NFS IS A SPECIALIST		1,020
*	WAL-MART STORES INC	WAL-MART STORES INC NFS IS A SPECIALIST		967
*	WASTE MANAGEMENT INC	WASTE MANAGEMENT INC NFS LLC IS A		520
*	ZSCALER INC COM	ZSCALER INC COM		321
*	ZOOM VIDEO COMMUNICATIONS	ZOOM VIDEO COMMUNICATIONS INC		616
*	ZYNGA INC COM	ZYNGA INC COM USD0.00000625 CLASS		1,447
*	PAYSAFE LTD COM	PAYSAFE LTD COM USD0.001		44
*	FIVERR INTERNATIONAL	FIVERR INTERNATIONAL LTD COM NPV		711
*	NOVONIX LIMITED	NOVONIX LIMITED NPV ISIN #AU000000NVX4		27
*	AMC ENTERTAINMENT	AMC ENTERTAINMENT HOLDINGS INC COM		13,779
*	AMMO INC COM	AMMO INC COM ISIN #US00175J1079		1,210
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*	ABBVIE INC COM	ABBVIE INC COM USD0.01		2,324
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*	AEMETIS INC COM	AEMETIS INC COM NEW		18,708
*	ADVANCED MICRO DEVICES INC	ADVANCED MICRO DEVICES INC		14,939
*	AIRBNB INC COM	AIRBNB INC COM CL A		1,054
*	ALPHA ARCHITECT	ALPHA ARCHITECT ETF TR VIRIDI CLEAN		3,090
*	ALTRIA GROUP INC NFS LLC	ALTRIA GROUP INC NFS LLC IS A		398
*	AMAZON.COM INC NFS LLC	AMAZON.COM INC NFS LLC IS A MARKET		920,278
*	AMERICAN AIRLINES GROUP	AMERICAN AIRLINES GROUP INC COM USD1		5,029
*	APPLE COMPUTER INC	APPLE COMPUTER INC NFS LLC IS A MARKET		839,605
*	ASANA INC	ASANA INC CL A		267
*	AUTODESK INC	AUTODESK INC NFS LLC IS A MARKET		1,406
*	AWAKN LIFE SCIENCES CORP	AWAKN LIFE SCIENCES CORP COM NPV		1,049
*	BAIDU COM INC	BAIDU COM INC SPON ADR RESTG ORD SHS CL		3,869
*	BIOTRICITY INC COM	BIOTRICITY INC COM		1,592
*	BLACKBERRY LTD	BLACKBERRY LTD NPV ISIN #CA09228F1036		94
*	BOSTON BEER COMPANY	BOSTON BEER COMPANY INC CL A		1,787
*	BROOKFIELD INFRASTRUCTURE	BROOKFIELD INFRASTRUCTURE CORP		541

INDORAMA VENTURES 401(K) PLAN
E.I.N. 84-3151997 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2021

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	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost **	Current Value
	<u>Self-Directed Brokerage Account (continued):</u>			
	<u>Common Stock (continued)</u>			
*	BROWN & BROWN INC	BROWN & BROWN INC	\$	7,028
*	B2GOLD CORP COM	B2GOLD CORP COM ISIN #CA11777Q2099		4,043
*	CALLAWAY GOLF CO	CALLAWAY GOLF CO NFS IS A SPECIALIST		97
*	CARNIVAL CORP	CARNIVAL CORP PAIRED CTF 1 COM		201
*	CASSAVA SCIENCES INC COM	CASSAVA SCIENCES INC COM		1
*	CATALYST PHARMACEUTICAL	CATALYST PHARMACEUTICAL		1,354
*	CATERPILLAR INC	CATERPILLAR INC NFS IS A SPECIALIST		8,948
*	CHEGG INC COM	CHEGG INC COM USD0.001		6,140
*	CHEWY INC	CHEWY INC CL A		1,474
*	CLEAN ENERGY FUELS CORP	CLEAN ENERGY FUELS CORP		73
*	COINBASE GLOBAL INC COM	COINBASE GLOBAL INC COM CL A		7,319
*	COMTECH TELECOMMUNICATIONS	COMTECH TELECOMMUNICATIONS		47
*	CONOCOPHILLIPS NFS LLC	CONOCOPHILLIPS NFS LLC IS A		19,000
*	CONTEXTLOGIC INC COM	CONTEXTLOGIC INC COM CL A		2,625
*	CORNERSTONE BLDG BRANDS	CORNERSTONE BLDG BRANDS INC COM		1,002
*	CORSAIR GAMING INC COM	CORSAIR GAMING INC COM		1,723
*	CRONOS GROUP INC COM	CRONOS GROUP INC COM NPV		1,964
*	CROWDSTRIKE HLDGS INC	CROWDSTRIKE HLDGS INC CL A		979
*	DEERE & COMPANY	DEERE & COMPANY NFS IS A SPECIALIST		1,904
*	DIAMONDBACK ENERGY INC COM	DIAMONDBACK ENERGY INC COM USD0.01		6,390
*	DIGITAL WORLD ACQUISITION	DIGITAL WORLD ACQUISITION CORP		47,367
*	DISNEY WALT CO DEL	DISNEY WALT CO DEL (HOLDING COMPANY)		862
*	DOCUSIGN INC COM	DOCUSIGN INC COM		550
*	DRAFTKINGS INC COM	DRAFTKINGS INC COM CL A		11,757
*	FACEBOOK INC COM	FACEBOOK INC COM USD0.000006 CL A		985
*	FORD MTR CO DEL COM	FORD MTR CO DEL COM		5,057
*	GAMESTOP CORP	GAMESTOP CORP NEW CL A		742
*	GEVO INC COM	GEVO INC COM PAR		1,617
*	GLOBUS MED INC	GLOBUS MED INC CL A NEW		1,736
*	HCW BIOLOGICS INC COM	HCW BIOLOGICS INC COM		313
*	HEALTHIER CHOICES MGMT	HEALTHIER CHOICES MGMT CORP COM		11
*	HOME DEPOT INC	HOME DEPOT INC NFS IS A SPECIALIST		10,765
*	HUBSPOT INC COM	HUBSPOT INC COM USD0.001		659
*	IDEXX LABS CORP	IDEXX LABS CORP		197
*	IMPERIAL HELIUM CORP COM	IMPERIAL HELIUM CORP COM NPV		602
*	INTEL CORP	INTEL CORP NFS LLC IS A MARKET		993
*	LAM RESEARCH CORP	LAM RESEARCH CORP NFS LLC IS A MARKET		2,388
*	INTUIT INC NFS LLC	INTUIT INC NFS LLC IS A MARKET		2,316
*	J P MORGAN CHASE & CO	J P MORGAN CHASE & CO		24,638
*	JUMIA TECHNOLOGIES	JUMIA TECHNOLOGIES AG SPON ADS EACH REP		6,670
*	LANCASTER COLONY CORP	LANCASTER COLONY CORP		1,023
*	LEMONADE INC COM	LEMONADE INC COM		421
*	LISTED FUND TRUST	LISTED FUND TRUST ROUNDHILL BALL		698
*	LUCID GROUP INC COM	LUCID GROUP INC COM		4,656
*	LULULEMON ATHLETICA INC	LULULEMON ATHLETICA INC		1,097
*	MARATHON DIGITAL HOLDINGS	MARATHON DIGITAL HOLDINGS INC COM		22,509
*	MARATHON PETROLEUM	MARATHON PETROLEUM CORP COM USD0.01		13,898
*	MASTERCARD INC	MASTERCARD INC CL A		1,050
*	MERCK & CO INC NEW COM	MERCK & CO INC NEW COM		366
*	MICROSOFT CORP	MICROSOFT CORP NFS LLC IS A MARKET		77,608

INDORAMA VENTURES 401(K) PLAN
E.I.N. 84-3151997 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2021

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost **	Current Value
		<u>Self-Directed Brokerage Account (continued):</u>		
		<u>Common Stock (continued)</u>		
*	NIO INC	NIO INC ADS EACH REP 1 ORD SHS	\$	181,178
*	NETFLIX COM INC COM	NETFLIX COM INC COM		602
*	NOKIA CORP	NOKIA CORP ADR NFS IS A SPECIALIST		67,487
*	NORTHERN SUPERIOR RESOURCES	NORTHERN SUPERIOR RESOURCES INC COM		4,862
*	NUCOR CORP	NUCOR CORP NFS IS A SPECIALIST		965
*	NVIDIA CORP	NVIDIA CORP NFS LLC IS A MARKET		140,964
*	OCEANEERING INTL INC	OCEANEERING INTL INC		84
*	OKTA INC	OKTA INC CL A		176
*	OSHKOSH TRUCK	OSHKOSH TRUCK CL B		482
*	OZOP SURGICAL CORP COM	OZOP SURGICAL CORP COM		9,743
*	PAYCOM SOFTWARE INC COM	PAYCOM SOFTWARE INC COM USD0.01		2,076
*	PAYPAL HLDGS INC COM	PAYPAL HLDGS INC COM		8,044
*	PENN NATL GAMING INC	PENN NATL GAMING INC		933
*	PT TELEKOMUNIKASI INDONESIA	PT TELEKOMUNIKASI INDONESIA ADR		145
*	PROSHARES TRUST	PROSHARES TRUST BITCOIN STRATEGY ETF		266
*	QUANTUMSCAPE CORP COM	QUANTUMSCAPE CORP COM CL A		311
*	THE REAL BROKERAGE	THE REAL BROKERAGE INC COM NPV(POST REV		5,845
*	RIOT BLOCKCHAIN INC COM	RIOT BLOCKCHAIN INC COM		12,546
*	RIVIAN AUTOMOTIVE INC COM	RIVIAN AUTOMOTIVE INC COM CL A		302
*	ROBLOX CORP	ROBLOX CORP CL A		325
*	ROSCAN GOLD CORPORATION	ROSCAN GOLD CORPORATION COM NPV		1,672
*	SASOL LTD	SASOL LTD SPNSRD ADR		34,112
*	SHOPIFY INC	SHOPIFY INC NPV SUBORDINATED A		2,022
*	SIFY LTD	SIFY LTD SPON ADR		1,317
*	SKILLZ INC COM	SKILLZ INC COM		616
*	SMITH & WESSON BRANDS	SMITH & WESSON BRANDS INC COM		9,667
*	SNOWFLAKE INC	SNOWFLAKE INC CL A		1,101
*	SOFI TECHNOLOGIES INC COM	SOFI TECHNOLOGIES INC COM		5,504
*	SOLID POWER INC	SOLID POWER INC CLASS A COM		1,260
*	SQUARE INC	SQUARE INC CL A		2,873
*	STARBUCKS CORP	STARBUCKS CORP NFS LLC IS A MARKET		506
*	T-MOBILE US INC COM	T-MOBILE US INC COM USD0.0001		954
*	TATA MTRS LTD	TATA MTRS LTD SPONSORED ADR		1,444
*	TELLURIAN INC	TELLURIAN INC NEW COM		74,616
*	TESLA MOTORS INC COM	TESLA MOTORS INC COM USD0.001		544,006
*	THE TRADE DESK INC COM	THE TRADE DESK INC COM CL A		58,925
*	3M COMPANY	3M COMPANY NFS IS A SPECIALIST		7,455
*	TORO CO	TORO CO		905
*	UIPATH INC	UIPATH INC CL A		652
*	VENUS ACQUISITION	VENUS ACQUISITION CORP USD RTS TO PUR		2,059
		Total Self-Directed Brokerage Account		4,042,466
		<u>Collective Fund:</u>		
*	FIDELITY INVESTMENTS	FIDELITY MANAGED INCOME PORTFOLIO II		884,599
*	Participants	Participant Loans Rates from 4.25% to 5.75%	-	3,940,125
				<u>\$ 76,872,261</u>

* Indicates party-in-interest

**Cost omitted for participant-directed accounts



CLA (CliftonLarsonAllen LLP) is a network member of CLA Global. See CLAGlobal.com/disclaimer. Investment advisory services are offered through CliftonLarsonAllen Wealth Advisors, LLC, an SEC-registered investment advisor.

INDORAMA VENTURES 401(K) PLAN
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SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
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(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost **	(e) Current Value
		<u>Mutual Funds:</u>		
	AMERICAN BEACON	AMERICAN BEACON LARGE CAP VALUE FUND R5	\$	1,624,611
	AMERICAN BEACON	AMERICAN BEACON SMALL CAP VALUE FUND R5		454,634
	AMERICAN CENTURY	AMERICAN CENTURY INFLATION ADJUSTED BOND FUND R5		262,417
	AMERICAN CENTURY	AMERICAN CENTURY REAL ESTATE FUND I		739,557
*	FIDELITY INVESTMENTS	FIDELITY GOVERNMENT MONEY MARKET FUND		502,254
*	FIDELITY INVESTMENTS	FIDELITY 500 INDEX FUND		5,750,904
*	FIDELITY INVESTMENTS	FIDELITY FREEDOM INDEX 2005 FUND - INSTITUTIONAL PREMIUM CLASS		68,828
*	FIDELITY INVESTMENTS	FIDELITY FREEDOM INDEX 2010 FUND - INSTITUTIONAL PREMIUM CLASS		790,936
*	FIDELITY INVESTMENTS	FIDELITY FREEDOM INDEX 2015 FUND - INSTITUTIONAL PREMIUM CLASS		85,177
*	FIDELITY INVESTMENTS	FIDELITY FREEDOM INDEX 2020 FUND - INSTITUTIONAL PREMIUM CLASS		1,016,970
*	FIDELITY INVESTMENTS	FIDELITY FREEDOM INDEX 2025 FUND - INSTITUTIONAL PREMIUM CLASS		5,536,722
*	FIDELITY INVESTMENTS	FIDELITY FREEDOM INDEX 2030 FUND - INSTITUTIONAL PREMIUM CLASS		6,371,547
*	FIDELITY INVESTMENTS	FIDELITY FREEDOM INDEX 2035 FUND - INSTITUTIONAL PREMIUM CLASS		5,206,683
*	FIDELITY INVESTMENTS	FIDELITY FREEDOM INDEX 2040 FUND - INSTITUTIONAL PREMIUM CLASS		6,435,010
*	FIDELITY INVESTMENTS	FIDELITY FREEDOM INDEX 2045 FUND - INSTITUTIONAL PREMIUM CLASS		2,982,560
*	FIDELITY INVESTMENTS	FIDELITY FREEDOM INDEX 2050 FUND - INSTITUTIONAL PREMIUM CLASS		3,608,309
*	FIDELITY INVESTMENTS	FIDELITY FREEDOM INDEX 2055 FUND - INSTITUTIONAL PREMIUM CLASS		2,611,194
*	FIDELITY INVESTMENTS	FIDELITY FREEDOM INDEX 2060 FUND - INSTITUTIONAL PREMIUM CLASS		2,252,039
*	FIDELITY INVESTMENTS	FIDELITY FREEDOM INDEX 2065 FUND - INSTITUTIONAL PREMIUM CLASS		220,560
*	FIDELITY INVESTMENTS	FIDELITY FREEDOM INDEX INCOME FUND - INSTITUTIONAL PREMIUM CLASS		10,827
*	FIDELITY INVESTMENTS	FIDELITY INTERNATIONAL DISCOVERY FUND K		948,416
*	FIDELITY INVESTMENTS	FIDELITY LOW PRICED STOCK FUND K		790,981
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		Total Mutual Funds		68,005,071
		<u>Self-Directed Brokerage Account:</u>		
		<u>Non-Interest Bearing Cash</u>		
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INDORAMA VENTURES 401(K) PLAN
E.I.N. 84-3151997 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2021

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	<u>Common Stock (continued)</u>			
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*	CARNIVAL CORP	CARNIVAL CORP PAIRED CTF 1 COM		201
*	CASSAVA SCIENCES INC COM	CASSAVA SCIENCES INC COM		1
*	CATALYST PHARMACEUTICAL	CATALYST PHARMACEUTICAL		1,354
*	CATERPILLAR INC	CATERPILLAR INC NFS IS A SPECIALIST		8,948
*	CHEGG INC COM	CHEGG INC COM USD0.001		6,140
*	CHEWY INC	CHEWY INC CL A		1,474
*	CLEAN ENERGY FUELS CORP	CLEAN ENERGY FUELS CORP		73
*	COINBASE GLOBAL INC COM	COINBASE GLOBAL INC COM CL A		7,319
*	COMTECH TELECOMMUNICATIONS	COMTECH TELECOMMUNICATIONS		47
*	CONOCOPHILLIPS NFS LLC	CONOCOPHILLIPS NFS LLC IS A		19,000
*	CONTEXTLOGIC INC COM	CONTEXTLOGIC INC COM CL A		2,625
*	CORNERSTONE BLDG BRANDS	CORNERSTONE BLDG BRANDS INC COM		1,002
*	CORSAIR GAMING INC COM	CORSAIR GAMING INC COM		1,723
*	CRONOS GROUP INC COM	CRONOS GROUP INC COM NPV		1,964
*	CROWDSTRIKE HLDGS INC	CROWDSTRIKE HLDGS INC CL A		979
*	DEERE & COMPANY	DEERE & COMPANY NFS IS A SPECIALIST		1,904
*	DIAMONDBACK ENERGY INC COM	DIAMONDBACK ENERGY INC COM USD0.01		6,390
*	DIGITAL WORLD ACQUISITION	DIGITAL WORLD ACQUISITION CORP		47,367
*	DISNEY WALT CO DEL	DISNEY WALT CO DEL (HOLDING COMPANY)		862
*	DOCUSIGN INC COM	DOCUSIGN INC COM		550
*	DRAFTKINGS INC COM	DRAFTKINGS INC COM CL A		11,757
*	FACEBOOK INC COM	FACEBOOK INC COM USD0.000006 CL A		985
*	FORD MTR CO DEL COM	FORD MTR CO DEL COM		5,057
*	GAMESTOP CORP	GAMESTOP CORP NEW CL A		742
*	GEVO INC COM	GEVO INC COM PAR		1,617
*	GLOBUS MED INC	GLOBUS MED INC CL A NEW		1,736
*	HCW BIOLOGICS INC COM	HCW BIOLOGICS INC COM		313
*	HEALTHIER CHOICES MGMT	HEALTHIER CHOICES MGMT CORP COM		11
*	HOME DEPOT INC	HOME DEPOT INC NFS IS A SPECIALIST		10,765
*	HUBSPOT INC COM	HUBSPOT INC COM USD0.001		659
*	IDEXX LABS CORP	IDEXX LABS CORP		197
*	IMPERIAL HELIUM CORP COM	IMPERIAL HELIUM CORP COM NPV		602
*	INTEL CORP	INTEL CORP NFS LLC IS A MARKET		993
*	LAM RESEARCH CORP	LAM RESEARCH CORP NFS LLC IS A MARKET		2,388
*	INTUIT INC NFS LLC	INTUIT INC NFS LLC IS A MARKET		2,316
*	J P MORGAN CHASE & CO	J P MORGAN CHASE & CO		24,638
*	JUMIA TECHNOLOGIES	JUMIA TECHNOLOGIES AG SPON ADS EACH REP		6,670
*	LANCASTER COLONY CORP	LANCASTER COLONY CORP		1,023
*	LEMONADE INC COM	LEMONADE INC COM		421
*	LISTED FUND TRUST	LISTED FUND TRUST ROUNDHILL BALL		698
*	LUCID GROUP INC COM	LUCID GROUP INC COM		4,656
*	LULULEMON ATHLETICA INC	LULULEMON ATHLETICA INC		1,097
*	MARATHON DIGITAL HOLDINGS	MARATHON DIGITAL HOLDINGS INC COM		22,509
*	MARATHON PETROLEUM	MARATHON PETROLEUM CORP COM USD0.01		13,898
*	MASTERCARD INC	MASTERCARD INC CL A		1,050
*	MERCK & CO INC NEW COM	MERCK & CO INC NEW COM		366
*	MICROSOFT CORP	MICROSOFT CORP NFS LLC IS A MARKET		77,608

INDORAMA VENTURES 401(K) PLAN
E.I.N. 84-3151997 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2021

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost **	Current Value
	<u>Self-Directed Brokerage Account (continued):</u>			
	<u>Common Stock (continued)</u>			
*	NIO INC	NIO INC ADS EACH REP 1 ORD SHS	\$	181,178
*	NETFLIX COM INC COM	NETFLIX COM INC COM		602
*	NOKIA CORP	NOKIA CORP ADR NFS IS A SPECIALIST		67,487
*	NORTHERN SUPERIOR RESOURCES	NORTHERN SUPERIOR RESOURCES INC COM		4,862
*	NUCOR CORP	NUCOR CORP NFS IS A SPECIALIST		965
*	NVIDIA CORP	NVIDIA CORP NFS LLC IS A MARKET		140,964
*	OCEANEERING INTL INC	OCEANEERING INTL INC		84
*	OKTA INC	OKTA INC CL A		176
*	OSHKOSH TRUCK	OSHKOSH TRUCK CL B		482
*	OZOP SURGICAL CORP COM	OZOP SURGICAL CORP COM		9,743
*	PAYCOM SOFTWARE INC COM	PAYCOM SOFTWARE INC COM USD0.01		2,076
*	PAYPAL HLDGS INC COM	PAYPAL HLDGS INC COM		8,044
*	PENN NATL GAMING INC	PENN NATL GAMING INC		933
*	PT TELEKOMUNIKASI INDONESIA	PT TELEKOMUNIKASI INDONESIA ADR		145
*	PROSHARES TRUST	PROSHARES TRUST BITCOIN STRATEGY ETF		266
*	QUANTUMSCAPE CORP COM	QUANTUMSCAPE CORP COM CL A		311
*	THE REAL BROKERAGE	THE REAL BROKERAGE INC COM NPV(POST REV		5,845
*	RIOT BLOCKCHAIN INC COM	RIOT BLOCKCHAIN INC COM		12,546
*	RIVIAN AUTOMOTIVE INC COM	RIVIAN AUTOMOTIVE INC COM CL A		302
*	ROBLOX CORP	ROBLOX CORP CL A		325
*	ROSCAN GOLD CORPORATION	ROSCAN GOLD CORPORATION COM NPV		1,672
*	SASOL LTD	SASOL LTD SPNSRD ADR		34,112
*	SHOPIFY INC	SHOPIFY INC NPV SUBORDINATED A		2,022
*	SIFY LTD	SIFY LTD SPON ADR		1,317
*	SKILLZ INC COM	SKILLZ INC COM		616
*	SMITH & WESSON BRANDS	SMITH & WESSON BRANDS INC COM		9,667
*	SNOWFLAKE INC	SNOWFLAKE INC CL A		1,101
*	SOFI TECHNOLOGIES INC COM	SOFI TECHNOLOGIES INC COM		5,504
*	SOLID POWER INC	SOLID POWER INC CLASS A COM		1,260
*	SQUARE INC	SQUARE INC CL A		2,873
*	STARBUCKS CORP	STARBUCKS CORP NFS LLC IS A MARKET		506
*	T-MOBILE US INC COM	T-MOBILE US INC COM USD0.0001		954
*	TATA MTRS LTD	TATA MTRS LTD SPONSORED ADR		1,444
*	TELLURIAN INC	TELLURIAN INC NEW COM		74,616
*	TESLA MOTORS INC COM	TESLA MOTORS INC COM USD0.001		544,006
*	THE TRADE DESK INC COM	THE TRADE DESK INC COM CL A		58,925
*	3M COMPANY	3M COMPANY NFS IS A SPECIALIST		7,455
*	TORO CO	TORO CO		905
*	UIPATH INC	UIPATH INC CL A		652
*	VENUS ACQUISITION	VENUS ACQUISITION CORP USD RTS TO PUR		2,059
	Total Self-Directed Brokerage Account			4,042,466
	<u>Collective Fund:</u>			
*	FIDELITY INVESTMENTS	FIDELITY MANAGED INCOME PORTFOLIO II		884,599
*	Participants	Participant Loans		
		Rates from 4.25% to 5.75%	-	3,940,125
				<u>\$ 76,872,261</u>

* Indicates party-in-interest

**Cost omitted for participant-directed accounts

INDORAMA VENTURES 401(K) PLAN
E.I.N. 84-3151997 PLAN NO. 001
SCHEDULE H, LINE 4a—SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
YEAR ENDED DECEMBER 31, 2021

Participant Contributions Transferred Late to Plan	Total that Constitutes Nonexempt Prohibited Transactions			Total Fully Corrected under VFCP and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
Check here if Late Participant Loan Repayments are Included ☒ Yes	\$ 3,077	\$ -	\$ -	\$ -