

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>SOLVCHEM, INC. 401K 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>002</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1994</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>002</u>	1c Effective date of plan <u>01/01/1994</u>	
1b Three-digit plan number (PN) ▶	<u>002</u>				
1c Effective date of plan <u>01/01/1994</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>SOLVCHEM, INC</u> <u>1904 MYKAWA ROAD</u> <u>PEARLAND, TX 77581</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>74-2182592</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>281-485-1458</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>523900</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>74-2182592</u>	2c Plan Sponsor's telephone number <u>281-485-1458</u>	2d Business code (see instructions) <u>523900</u>	
2b Employer Identification Number (EIN) <u>74-2182592</u>					
2c Plan Sponsor's telephone number <u>281-485-1458</u>					
2d Business code (see instructions) <u>523900</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.	04/14/2023	EVELYN DOMINGUEZ
	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 PACKAGE SERVICE COMPANY, INC. c Plan Name PACKAGE SERVICE COMPANY INC. 401K PLAN		4b EIN 74-1692952 4d PN 002	
5 Total number of participants at the beginning of the plan year		5	170
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)	122
a(2) Total number of active participants at the end of the plan year		6a(2)	117
b Retired or separated participants receiving benefits.....		6b	14
c Other retired or separated participants entitled to future benefits		6c	38
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	169
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	169
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	97
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	1
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2T 3D			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ 1 A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021	
A Name of plan SOLVCHEM, INC. 401K PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 SOLVCHEM, INC	D Employer Identification Number (EIN) 74-2182592

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

(a) Name of insurance carrier
NATIONWIDE LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
31-4156830	66869	GAP-CP_EV0B	97	01/01/2021	12/31/2021

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	
6	Contracts With Allocated Funds:		
a	State the basis of premium rates ▶		
b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	
e	Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity (3) ☐ other (specify) ▶		
f	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐		
7	Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)		
a	Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee (3) ☐ guaranteed investment (4) ☐ other ▶		
b	Balance at the end of the previous year	7b	17717
c	Additions: (1) Contributions deposited during the year (2) Dividends and credits..... (3) Interest credited during the year..... (4) Transferred from separate account..... (5) Other (specify below) ▶ 7c(1) 7c(2) 7c(3) 1722 7c(4) 222399 7c(5)		
	(6) Total additions	7c(6)	224121
d	Total of balance and additions (add lines 7b and 7c(6))	7d	241838
e	Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year (2) Administration charge made by carrier..... (3) Transferred to separate account..... (4) Other (specify below) ▶ 7e(1) 7e(2) 1279 7e(3) 222577 7e(4)		
	(5) Total deductions	7e(5)	223856
f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	17982

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2021
		This Form is Open to Public Inspection.
For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan SOLVCHEM, INC. 401K PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 SOLVCHEM, INC	D Employer Identification Number (EIN) 74-2182592	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

NATIONWIDE

ONE NATIONWIDE PLAZA
COLUMBUS, OH 43215

(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?
15 64 38 37	RECORDKEEPER	30277	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name:	BRIGGS& VESLKA CO.	b EIN:	74-1769118
c Position:	ACCOUNTANT		
d Address:	9 GREENWAY PLZ STE 1700 HOUSTON, TX 77046	e Telephone:	713-667-9147

Explanation: BRIGGS& VESLKA CO. JOINED CROWE LLP AS OF 1/1/2022

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 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 SOLVCHEM, INC. 401K PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 SOLVCHEM, INC	D Employer Identification Number (EIN) 74-2182592	

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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		8529
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	133442	175953
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	6732811	8129483
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	17718	17982
(15) Other.....	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1)	
(2)	Employer real property.....	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f	6883971 8331947
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	0 0
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	6883971 8331947

Part II Income and Expense Statement

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

		(a) Amount	(b) Total
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	150581
	(B) Participants	2a(1)(B)	303365
	(C) Others (including rollovers).....	2a(1)(C)	180
(2)	Noncash contributions.....	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	454126
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	
	(B) U.S. Government securities	2b(1)(B)	
	(C) Corporate debt instruments	2b(1)(C)	
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans.....	2b(1)(E)	7108
	(F) Other	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	7108
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	
	(B) Common stock	2b(2)(B)	
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	0
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	0
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		1152741
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		1613975
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	136758	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		136758
f Corrective distributions (see instructions).....	2f		0
g Certain deemed distributions of participant loans (see instructions).....	2g		6645
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)	22596	
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		22596
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		165999
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		1447976
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: CROWE LLP

(2) EIN: 35-0921680

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a	X		16033

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

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

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

A Name of plan <u>SOLVCHEM, INC. 401K PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SOLVCHEM, INC</u>	D Employer Identification Number (EIN) <u>74-2182592</u>

Part I	Distributions
---------------	----------------------

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
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>31-4156830</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
--	-----------------------------------	-----------------------------------	-------------------------------	-----------------------------

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

14a

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

14b

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

14c

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

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

15a

b The corresponding number for the second preceding plan year

15b

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

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

16a

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

16b

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

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

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

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

a Enter the percentage of plan assets held as:

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

SOLVCHEM, INC. 401K PLAN
(formerly, Packaging Service Co., Inc. 401(k) Plan)

FINANCIAL STATEMENTS
December 31, 2021 and 2020

SOLVCHEM, INC. 401K PLAN
Pearland, Texas

FINANCIAL STATEMENTS
December 31, 2021 and 2020

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Schedules other than those listed above are omitted because of the conditions under which they are required.

INDEPENDENT AUDITOR'S REPORT

To Those Charged with Governance of
SolvChem, Inc. 401k Plan
Pearland, Texas

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

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

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

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

Opinion on the 2021 Financial Statements

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

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

(Continued)

Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2021 Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the 2021 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

(Continued)

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2021 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Other Matters

2021 Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2021 and Schedule H, Line 4a – Schedule of Delinquent Participant Contributions for the year ended December 31, 2021, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

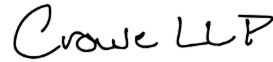
- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting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

Auditor's Report on the 2020 Financial Statements

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

(Continued)

In their report dated October 7, 2021, they indicated that (a) because of the significance of the information that they did not audit, they were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, they did not express an opinion on the 2020 financial statements and supplemental schedule, and (b) the form and content of the information included in the 2020 financial statements and supplemental schedule other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.


Crowe LLP

Houston, Texas
March 23, 2023

SOLVCHEM, INC. 401K PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
ASSETS		
Investments at fair value	\$ 8,138,012	\$ 6,732,811
Investment, at contract value	17,982	17,718
Receivables		
Employer contributions	5,478	-
Participant contributions	13,783	-
Notes receivable from participants	175,953	133,442
Total receivables	<u>195,214</u>	<u>133,442</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 8,351,208</u></u>	<u><u>\$ 6,883,971</u></u>

See accompanying notes to financial statements.

SOLVCHEM, INC. 401K PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Year ended December 31, 2021

Additions

Net appreciation in fair value of investments	\$ 1,152,921
Interest income on notes receivable from participants	7,108

Contributions:

Employer	156,059
Participants	317,148
Total contributions	<u>473,207</u>

Total additions	1,633,236
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Deductions

Benefits paid to participants	143,403
Administrative expenses	<u>22,596</u>
Total deductions	<u>165,999</u>

Net increase	1,467,237
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Net assets available for benefits, beginning of year	<u>6,883,971</u>
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Net assets available for benefits, end of year	<u><u>\$ 8,351,208</u></u>
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See accompanying notes to financial statements.

SOLVCHEM, INC. 401K PLAN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 1 – DESCRIPTION OF PLAN

SolvChem, Inc. 401k Plan (formerly, Packaging Service Co., Inc. 401(k) Plan) (the Plan) is a qualified retirement plan adopted by SolvChem, Inc. (formerly, Packaging Service Co., Inc.) (the Company) to provide employees with the opportunity to save for retirement on a tax-advantaged basis. During 2021, the Company changed their name along with the name of the Plan. The Plan was originally effective January 1, 1994 and has been subsequently amended and restated to conform the Plan to new tax laws. The plan was most recently amended effective July 1, 2022. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The following description of the Plan provides only general information. Participants should refer to the legal plan document for a more complete description of the Plan's provisions.

Eligibility: All eligible employees of the Company who have attained the age of 18 and completed 90 days of employment may participate in the Plan. The entry date will be the first pay period of the month next following completion of the eligibility requirements.

Contributions: Participants may elect to reduce their compensation by a specific percentage or dollar amount and have that amount contributed to the Plan on a pre-tax basis as a salary deferral, not to exceed a dollar limit which is set by law. Participants who are at least age 50 or will attain age 50 by the end of a calendar year may elect to defer additional amounts called catch-up contributions. Participants may modify or revoke their salary deferral election any time during the plan year.

The Plan is referred to as a safe harbor 401(k) plan. In order to maintain safe harbor status, the Company will make a safe harbor matching contribution equal to 100% of the participant's salary deferral that does not exceed 3% of their compensation plus 50% of the participant's salary deferral between 3% and 5% of compensation. The Company may make an employer discretionary matching contribution to the Plan that is determined each year by the Company. For 2021, the Company did not make a employer discretionary matching contribution to the Plan.

Participants are also permitted to deposit into the Plan distributions they have received from other retirement plans and certain IRAs as rollover contributions.

Participant Accounts: Each participant's account is credited with the participant's contributions and an allocation of (a) the Company's contributions (b) Plan earnings, and (c) forfeiture of employer discretionary matching contributions and is charged with his or her withdrawals and an allocation of administrative expenses. Allocations are based on participant contributions, eligible compensation, participant account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Each participant directs the investment of his or her account to any of the investment options available under the Plan.

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

Vesting: Participants are always 100% vested in their salary deferrals, catch-up contributions, safe harbor matching contributions, rollovers, and actual plan earnings thereon. Vesting in discretionary employer matching contributions is based on years of vesting service. Participants will become 100% vested after six years of service.

(Continued)

SOLVCHEM, INC. 401K PLAN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 1 – DESCRIPTION OF PLAN (Continued)

Payment of Benefits: Benefit payments are generally made upon termination of employment, normal retirement, disability, or death. Benefits under the Plan will be paid in cash only. If a participant's vested account balance does not exceed \$5,000, then the vested account balance may only be distributed in a single lump-sum payment. If a participant's vested account balance exceeds \$5,000, then the participant

must consent to the distribution before it may be made. A participant can then elect to receive the distribution in a single lump-sum payment, partial withdrawals, or installments over a period of not more than the participant's assumed life expectancy. For most distributions, a participant may request a direct transfer of all or a portion of their distribution to be made to either an IRA or another employer retirement plan willing to accept the transfer.

Prior to termination of employment, a participant who has attained age 59½ may receive an in-service distribution from the Plan. Hardship distributions may also be made to satisfy certain immediate and heavy financial needs a participant might have.

Notes Receivable from Participants: Loans are available to participants on a reasonably equivalent basis. Participants may borrow no less than \$1,000 and up to the lesser of \$50,000 reduced by the highest outstanding balance of loans from the Plan during the prior one-year period or ½ of their vested interest in the Plan. Loans are adequately secured and charged a reasonable rate of interest. Principal and interest payments are paid ratably through payroll deductions for a term not to exceed five years unless the loan is for the purchase of a principal residence.

Forfeitures: If a participant terminates employment before being fully vested, then the non-vested portion of the terminated participant's account balance remains in the Plan and is called a forfeiture. The Company may use forfeitures to pay Plan expenses or to reduce amounts otherwise required to be contributed to the Plan. At December 31, 2021 and 2020, the forfeited non-vested account totaled \$-0- and there were no forfeitures used to reduce employer contributions or pay administrative expenses.

Plan Termination: Although the Company intends to maintain the Plan indefinitely, the Company reserves the right to terminate the Plan at any time. Upon termination, no further contributions will be made to the Plan and all amounts credited to participant accounts will continue to be 100% vested. The Company will direct the distribution of participant accounts in a manner permitted by the Plan as soon as possible.

Administrative Expenses: Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment management related expenses are included in net appreciation in fair value of investments.

Subsequent Events: Plan management has evaluated subsequent events for recognition and disclosure through March 23, 2023, which is the date the financial statements were available to be issued. The Plan was amended effective July 1, 2022, to comply with required amendments, regulatory changes, and other enhancements. Restatement is required by the IRS every six years in order to maintain the Plan's tax-qualified status.

NOTE 2 – SUMMARY OF ACCOUNTING POLICIES

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

(Continued)

SOLVCHEM, INC. 401K PLAN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 2 – SUMMARY OF ACCOUNTING POLICIES

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

Investment Valuation and Income Recognition: The Plan's investments other than the fully benefit responsive guaranteed investment contract are reported at fair value as further described in Note 4. Fair value is the price that would be received by the Plan for an asset or paid by the Plan to transfer a liability (an exit price) in an orderly transaction between market participants on the measurement date in the Plan's principal or most advantageous market for the asset or liability. Contract value is the relevant measure for the Plan's fully benefit-responsive investment contracts, because contract value is the amount Plan participants generally receive when executing transactions under the terms of the contract and Plan provisions.

Purchases and sales of securities are recorded on a trade-date basis. Net appreciation includes the plans gains and losses on investments bought and sold as well as held during the year.

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

Payment of Benefits: Benefits are recorded when paid.

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

Reclassifications: Some items in the prior year footnote disclosures were reclassified to confirm to the current presentation. Reclassifications had no effect on prior year net assets available for benefits or the prior year net increase in net assets available for benefits.

NOTE 3 – CERTIFIED INFORMATION

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

(Continued)

SOLVCHEM, INC. 401K PLAN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 4 – FAIR VALUE MEASUREMENTS

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

Level 1: Quoted prices (unadjusted) for identical assets or liabilities in active markets that the Plan has the ability to access as of the measurement date.

Level 2: Significant other observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.

Level 3: Significant unobservable inputs that reflect the Plan's own assumptions about the assumptions that market participants would use in pricing an asset or liability.

In some cases, a valuation technique used to measure fair value may include inputs from multiple levels of the fair value hierarchy. The lowest level of significant input determines the placement of the entire fair value measurement in the hierarchy. The following presents the valuation methods and assumptions used by the Plan to estimate the fair values of investments.

Mutual Funds: The fair values of mutual fund investments are determined by obtaining quoted prices on nationally recognized securities exchanges (Level 1 inputs).

Self-Directed Brokerage Account: Accounts primarily consist of mutual funds, exchange-traded funds and common stocks that are determined by obtaining quoted prices on nationally recognized securities exchange (Level 1).

Investments measured at fair value on a recurring basis are summarized below:

	2021			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$ 7,647,358	\$ -	\$ -	\$ 7,647,358
Self-directed brokerage account	<u>490,654</u>	<u>-</u>	<u>-</u>	<u>490,654</u>
Investments at fair value	<u>\$ 8,138,012</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,138,012</u>
	2020			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$ 6,571,022	\$ -	\$ -	\$ 6,571,022
Self-directed brokerage account	<u>161,789</u>	<u>-</u>	<u>-</u>	<u>161,789</u>
Investments at fair value	<u>\$ 6,732,811</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,732,811</u>

(Continued)

SOLVCHEM, INC. 401K PLAN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 5 – GROUP ANNUITY CONTRACT

The Plan holds a traditional fully benefit-responsive guaranteed investment contract with Nationwide Life Insurance Company (Nationwide). Nationwide maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses.

Nationwide is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The crediting rate is based on a formula established by Nationwide and is reviewed for resetting. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by Nationwide, represent contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. The Plan's ability to receive amounts due is dependent on Nationwide's ability to meet its financial obligations. Nationwide's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Certain events might limit the ability of the Plan to transact at contract value with Nationwide. Such events include (1) the complete or partial termination of the Plan, and (2) the establishment or activation of, or material change in, any Plan investment fund, or an amendment to the Plan or a change in the administration or operation of the Plan, including the removal of a group of employees from Plan coverage as a result of the sale or liquidation of a subsidiary or division or as a result of group layoffs or early retirement programs. No events are probable of occurring that might limit the ability of the Plan to transact at contract value with Nationwide and that also would limit the ability of the Plan to transact at contract value with the participants.

In addition, certain events allow Nationwide to terminate the contract with the Plan and settle at an amount different from contract value. Such events include (1) an incurred violation of the Plan's investment guidelines, (2) a breach of material obligation under the contract, (3) a material misrepresentation, and (4) a material amendment to the agreement without the consent of Nationwide.

NOTE 6 – PARTY-IN-INTEREST TRANSACTIONS

Parties-in-interest are defined under DOL regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer, and certain others. Certain administrative functions are performed by officers or employees of the Company. No such officer or employee received compensation from the Plan. Some administrative expenses of the Plan are paid directly by the Company. Notes receivable from participants also reflect party-in-interest transactions.

NOTE 7 – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

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

Net assets available for benefits per the financial statements	\$ 8,351,208
Employer contributions receivable	(5,478)
Participant contributions receivable	<u>(13,783)</u>
Net assets available for benefits per the Form 5500	<u>\$ 8,331,947</u>

(Continued)

SOLVCHEM, INC. 401K PLAN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 7 – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500 (Continued)

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

Increase in net assets available for benefits per the financial statements	\$ 1,467,237
Less: employer contributions receivable	(5,478)
Less: participant contributions receivable	<u>(13,783)</u>
Net income per the Form 5500	<u>\$ 1,447,976</u>

NOTE 8 – TAX STATUS

The Company adopted a volume submitter profit sharing plan sponsored by Nationwide Financial Services, Inc. The volume submitter plan obtained its latest opinion letter dated June 30, 2020, in which the Internal Revenue Service (IRS) stated that the volume submitter plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). The Plan has not requested its own determination letter from the IRS. Although the Plan has been amended since receiving the opinion letter, the Company believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2021 and 2020, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routing audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2018.

SUPPLEMENTAL SCHEDULES

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

Name of Plan Sponsor: SolvChem., Inc.
Employee Identification Number: 74-2182592
Three-digit Plan Number: 002

(a) Party in Interest	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
	American Balanced Fund	Mutual fund	**	\$ 656,322
	American Mutual Fund	Mutual fund	**	53,297
	American New Perspective Fund	Mutual fund	**	20,252
	BlackRock Global Allocation Fund	Mutual fund	**	242,439
	DFA Emerging Markets Portfolio	Mutual fund	**	21,584
	Federated Government Ultra Short Duration Bond	Mutual fund	**	167,381
	Federated Hermes Government Obligations Fund	Mutual fund	**	8,525
	Invesco Oppenheimer International Growth Fund	Mutual fund	**	6,719
	Neuberger Berman Mid Cap Growth Fund	Mutual fund	**	173,041
	Prudential Global Real Estate Fund	Mutual fund	**	31,535
	T. Rowe Price Growth Stock Fund	Mutual fund	**	192,966
	T. Rowe Price Health Sciences Fund	Mutual fund	**	820,691
	T. Rowe Price New Horizons Fund	Mutual fund	**	771,729
	T. Rowe Price Personal Strategy Growth Fund	Mutual fund	**	749,902
	TIAA-CREF Lifecycle 2015 Fund	Mutual fund	**	7,807
	TIAA-CREF Lifecycle 2020 Fund	Mutual fund	**	299,866
	TIAA-CREF Lifecycle 2025 Fund	Mutual fund	**	1,411,440
	TIAA-CREF Lifecycle 2030 Fund	Mutual fund	**	185,466
	TIAA-CREF Lifecycle 2035 Fund	Mutual fund	**	738,897
	TIAA-CREF Lifecycle 2040 Fund	Mutual fund	**	490,894
	TIAA-CREF Lifecycle 2045 Fund	Mutual fund	**	5,030
	TIAA-CREF Lifecycle 2050 Fund	Mutual fund	**	1,319
	TIAA-CREF Lifecycle 2055 Fund	Mutual fund	**	23,225
	TIAA-CREF Lifecycle 2060 Fund	Mutual fund	**	157,426
	Vanguard 500 Index Fund	Mutual fund	**	115,918
	Vanguard Energy Fund	Mutual fund	**	103,850
	Vanguard Extended Market Index Fund	Mutual fund	**	79,229
	Vanguard Target Retirement 2050 Fund	Mutual fund	**	25,279
	Vanguard Target Retirement Income Fund	Mutual fund	**	23,431
	Vanguard Wellesley Income Fund	Mutual fund	**	61,755
	Virtus Seix Total Return Bond	Mutual fund	**	143
*	Nationwide Self-Directed Brokerage Account	Self-Directed Brokerage Account	**	490,654
*	Nationwide Fixed Select Option	Group Annuity Contract	**	17,982
*	Participant Loans (<i>Maturities through July 2031</i>)	Interest rate range: 5.25% - 7.50%	-	175,953
Total assets held for investment purposes				<u>\$ 8,331,947</u>

* Indicates a party in interest as defined by ERISA.

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

See independent auditor's report.

SOLVCHEM, INC. 401K PLAN
SCHEDULE H, LINE 4a – SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
Year ended December 31, 2021

Name of Plan Sponsor: SolvChem., Inc.
Employee Identification Number: 74-2182592
Three-digit Plan Number: 002

Check here if late participant loan repayments are included:	Total That Constitutes Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
	Contributions	Contributions	Contributions	
	<u>Not Corrected</u>	<u>Corrected Outside VFCP</u>	<u>Pending Correction in VFCP</u>	
X	\$ <u>16,033</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>

See independent auditor's report.

SOLVCHEM, INC. 401K PLAN
(formerly, Packaging Service Co., Inc. 401(k) Plan)

FINANCIAL STATEMENTS
December 31, 2021 and 2020

SOLVCHEM, INC. 401K PLAN
Pearland, Texas

FINANCIAL STATEMENTS
December 31, 2021 and 2020

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Schedules other than those listed above are omitted because of the conditions under which they are required.

INDEPENDENT AUDITOR'S REPORT

To Those Charged with Governance of
SolvChem, Inc. 401k Plan
Pearland, Texas

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

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

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

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

Opinion on the 2021 Financial Statements

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

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

(Continued)

Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2021 Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the 2021 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

(Continued)

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2021 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Other Matters

2021 Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2021 and Schedule H, Line 4a – Schedule of Delinquent Participant Contributions for the year ended December 31, 2021, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

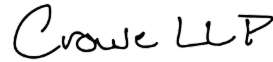
- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting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

Auditor's Report on the 2020 Financial Statements

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

(Continued)

In their report dated October 7, 2021, they indicated that (a) because of the significance of the information that they did not audit, they were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, they did not express an opinion on the 2020 financial statements and supplemental schedule, and (b) the form and content of the information included in the 2020 financial statements and supplemental schedule other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.


Crowe LLP

Houston, Texas
March 23, 2023

SOLVCHEM, INC. 401K PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
ASSETS		
Investments at fair value	\$ 8,138,012	\$ 6,732,811
Investment, at contract value	17,982	17,718
Receivables		
Employer contributions	5,478	-
Participant contributions	13,783	-
Notes receivable from participants	175,953	133,442
Total receivables	<u>195,214</u>	<u>133,442</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 8,351,208</u></u>	<u><u>\$ 6,883,971</u></u>

See accompanying notes to financial statements.

SOLVCHEM, INC. 401K PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Year ended December 31, 2021

Additions

Net appreciation in fair value of investments	\$ 1,152,921
Interest income on notes receivable from participants	7,108

Contributions:

Employer	156,059
Participants	317,148
Total contributions	<u>473,207</u>

Total additions	1,633,236
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Deductions

Benefits paid to participants	143,403
Administrative expenses	<u>22,596</u>
Total deductions	<u>165,999</u>

Net increase	1,467,237
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Net assets available for benefits, beginning of year	<u>6,883,971</u>
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Net assets available for benefits, end of year	<u><u>\$ 8,351,208</u></u>
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See accompanying notes to financial statements.

SOLVCHEM, INC. 401K PLAN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 1 – DESCRIPTION OF PLAN

SolvChem, Inc. 401k Plan (formerly, Packaging Service Co., Inc. 401(k) Plan) (the Plan) is a qualified retirement plan adopted by SolvChem, Inc. (formerly, Packaging Service Co., Inc.) (the Company) to provide employees with the opportunity to save for retirement on a tax-advantaged basis. During 2021, the Company changed their name along with the name of the Plan. The Plan was originally effective January 1, 1994 and has been subsequently amended and restated to conform the Plan to new tax laws. The plan was most recently amended effective July 1, 2022. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The following description of the Plan provides only general information. Participants should refer to the legal plan document for a more complete description of the Plan's provisions.

Eligibility: All eligible employees of the Company who have attained the age of 18 and completed 90 days of employment may participate in the Plan. The entry date will be the first pay period of the month next following completion of the eligibility requirements.

Contributions: Participants may elect to reduce their compensation by a specific percentage or dollar amount and have that amount contributed to the Plan on a pre-tax basis as a salary deferral, not to exceed a dollar limit which is set by law. Participants who are at least age 50 or will attain age 50 by the end of a calendar year may elect to defer additional amounts called catch-up contributions. Participants may modify or revoke their salary deferral election any time during the plan year.

The Plan is referred to as a safe harbor 401(k) plan. In order to maintain safe harbor status, the Company will make a safe harbor matching contribution equal to 100% of the participant's salary deferral that does not exceed 3% of their compensation plus 50% of the participant's salary deferral between 3% and 5% of compensation. The Company may make an employer discretionary matching contribution to the Plan that is determined each year by the Company. For 2021, the Company did not make a employer discretionary matching contribution to the Plan.

Participants are also permitted to deposit into the Plan distributions they have received from other retirement plans and certain IRAs as rollover contributions.

Participant Accounts: Each participant's account is credited with the participant's contributions and an allocation of (a) the Company's contributions (b) Plan earnings, and (c) forfeiture of employer discretionary matching contributions and is charged with his or her withdrawals and an allocation of administrative expenses. Allocations are based on participant contributions, eligible compensation, participant account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Each participant directs the investment of his or her account to any of the investment options available under the Plan.

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

Vesting: Participants are always 100% vested in their salary deferrals, catch-up contributions, safe harbor matching contributions, rollovers, and actual plan earnings thereon. Vesting in discretionary employer matching contributions is based on years of vesting service. Participants will become 100% vested after six years of service.

(Continued)

SOLVCHEM, INC. 401K PLAN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 1 – DESCRIPTION OF PLAN (Continued)

Payment of Benefits: Benefit payments are generally made upon termination of employment, normal retirement, disability, or death. Benefits under the Plan will be paid in cash only. If a participant's vested account balance does not exceed \$5,000, then the vested account balance may only be distributed in a single lump-sum payment. If a participant's vested account balance exceeds \$5,000, then the participant

must consent to the distribution before it may be made. A participant can then elect to receive the distribution in a single lump-sum payment, partial withdrawals, or installments over a period of not more than the participant's assumed life expectancy. For most distributions, a participant may request a direct transfer of all or a portion of their distribution to be made to either an IRA or another employer retirement plan willing to accept the transfer.

Prior to termination of employment, a participant who has attained age 59½ may receive an in-service distribution from the Plan. Hardship distributions may also be made to satisfy certain immediate and heavy financial needs a participant might have.

Notes Receivable from Participants: Loans are available to participants on a reasonably equivalent basis. Participants may borrow no less than \$1,000 and up to the lesser of \$50,000 reduced by the highest outstanding balance of loans from the Plan during the prior one-year period or ½ of their vested interest in the Plan. Loans are adequately secured and charged a reasonable rate of interest. Principal and interest payments are paid ratably through payroll deductions for a term not to exceed five years unless the loan is for the purchase of a principal residence.

Forfeitures: If a participant terminates employment before being fully vested, then the non-vested portion of the terminated participant's account balance remains in the Plan and is called a forfeiture. The Company may use forfeitures to pay Plan expenses or to reduce amounts otherwise required to be contributed to the Plan. At December 31, 2021 and 2020, the forfeited non-vested account totaled \$-0- and there were no forfeitures used to reduce employer contributions or pay administrative expenses.

Plan Termination: Although the Company intends to maintain the Plan indefinitely, the Company reserves the right to terminate the Plan at any time. Upon termination, no further contributions will be made to the Plan and all amounts credited to participant accounts will continue to be 100% vested. The Company will direct the distribution of participant accounts in a manner permitted by the Plan as soon as possible.

Administrative Expenses: Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment management related expenses are included in net appreciation in fair value of investments.

Subsequent Events: Plan management has evaluated subsequent events for recognition and disclosure through March 23, 2023, which is the date the financial statements were available to be issued. The Plan was amended effective July 1, 2022, to comply with required amendments, regulatory changes, and other enhancements. Restatement is required by the IRS every six years in order to maintain the Plan's tax-qualified status.

NOTE 2 – SUMMARY OF ACCOUNTING POLICIES

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

(Continued)

SOLVCHEM, INC. 401K PLAN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 2 – SUMMARY OF ACCOUNTING POLICIES

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

Investment Valuation and Income Recognition: The Plan's investments other than the fully benefit responsive guaranteed investment contract are reported at fair value as further described in Note 4. Fair value is the price that would be received by the Plan for an asset or paid by the Plan to transfer a liability (an exit price) in an orderly transaction between market participants on the measurement date in the Plan's principal or most advantageous market for the asset or liability. Contract value is the relevant measure for the Plan's fully benefit-responsive investment contracts, because contract value is the amount Plan participants generally receive when executing transactions under the terms of the contract and Plan provisions.

Purchases and sales of securities are recorded on a trade-date basis. Net appreciation includes the plans gains and losses on investments bought and sold as well as held during the year.

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

Payment of Benefits: Benefits are recorded when paid.

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

Reclassifications: Some items in the prior year footnote disclosures were reclassified to confirm to the current presentation. Reclassifications had no effect on prior year net assets available for benefits or the prior year net increase in net assets available for benefits.

NOTE 3 – CERTIFIED INFORMATION

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

(Continued)

SOLVCHEM, INC. 401K PLAN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 4 – FAIR VALUE MEASUREMENTS

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

Level 1: Quoted prices (unadjusted) for identical assets or liabilities in active markets that the Plan has the ability to access as of the measurement date.

Level 2: Significant other observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.

Level 3: Significant unobservable inputs that reflect the Plan's own assumptions about the assumptions that market participants would use in pricing an asset or liability.

In some cases, a valuation technique used to measure fair value may include inputs from multiple levels of the fair value hierarchy. The lowest level of significant input determines the placement of the entire fair value measurement in the hierarchy. The following presents the valuation methods and assumptions used by the Plan to estimate the fair values of investments.

Mutual Funds: The fair values of mutual fund investments are determined by obtaining quoted prices on nationally recognized securities exchanges (Level 1 inputs).

Self-Directed Brokerage Account: Accounts primarily consist of mutual funds, exchange-traded funds and common stocks that are determined by obtaining quoted prices on nationally recognized securities exchange (Level 1).

Investments measured at fair value on a recurring basis are summarized below:

	2021			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$ 7,647,358	\$ -	\$ -	\$ 7,647,358
Self-directed brokerage account	<u>490,654</u>	<u>-</u>	<u>-</u>	<u>490,654</u>
Investments at fair value	<u>\$ 8,138,012</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,138,012</u>
	2020			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$ 6,571,022	\$ -	\$ -	\$ 6,571,022
Self-directed brokerage account	<u>161,789</u>	<u>-</u>	<u>-</u>	<u>161,789</u>
Investments at fair value	<u>\$ 6,732,811</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,732,811</u>

(Continued)

SOLVCHEM, INC. 401K PLAN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 5 – GROUP ANNUITY CONTRACT

The Plan holds a traditional fully benefit-responsive guaranteed investment contract with Nationwide Life Insurance Company (Nationwide). Nationwide maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses.

Nationwide is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The crediting rate is based on a formula established by Nationwide and is reviewed for resetting. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by Nationwide, represent contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. The Plan's ability to receive amounts due is dependent on Nationwide's ability to meet its financial obligations. Nationwide's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Certain events might limit the ability of the Plan to transact at contract value with Nationwide. Such events include (1) the complete or partial termination of the Plan, and (2) the establishment or activation of, or material change in, any Plan investment fund, or an amendment to the Plan or a change in the administration or operation of the Plan, including the removal of a group of employees from Plan coverage as a result of the sale or liquidation of a subsidiary or division or as a result of group layoffs or early retirement programs. No events are probable of occurring that might limit the ability of the Plan to transact at contract value with Nationwide and that also would limit the ability of the Plan to transact at contract value with the participants.

In addition, certain events allow Nationwide to terminate the contract with the Plan and settle at an amount different from contract value. Such events include (1) an incurred violation of the Plan's investment guidelines, (2) a breach of material obligation under the contract, (3) a material misrepresentation, and (4) a material amendment to the agreement without the consent of Nationwide.

NOTE 6 – PARTY-IN-INTEREST TRANSACTIONS

Parties-in-interest are defined under DOL regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer, and certain others. Certain administrative functions are performed by officers or employees of the Company. No such officer or employee received compensation from the Plan. Some administrative expenses of the Plan are paid directly by the Company. Notes receivable from participants also reflect party-in-interest transactions.

NOTE 7 – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

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

Net assets available for benefits per the financial statements	\$ 8,351,208
Employer contributions receivable	(5,478)
Participant contributions receivable	<u>(13,783)</u>
Net assets available for benefits per the Form 5500	<u>\$ 8,331,947</u>

(Continued)

SOLVCHEM, INC. 401K PLAN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 7 – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500 (Continued)

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

Increase in net assets available for benefits per the financial statements	\$ 1,467,237
Less: employer contributions receivable	(5,478)
Less: participant contributions receivable	<u>(13,783)</u>
Net income per the Form 5500	<u>\$ 1,447,976</u>

NOTE 8 – TAX STATUS

The Company adopted a volume submitter profit sharing plan sponsored by Nationwide Financial Services, Inc. The volume submitter plan obtained its latest opinion letter dated June 30, 2020, in which the Internal Revenue Service (IRS) stated that the volume submitter plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). The Plan has not requested its own determination letter from the IRS. Although the Plan has been amended since receiving the opinion letter, the Company believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2021 and 2020, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routing audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2018.

SUPPLEMENTAL SCHEDULES

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

Name of Plan Sponsor: SolvChem., Inc.
Employee Identification Number: 74-2182592
Three-digit Plan Number: 002

(a) Party in Interest	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
	American Balanced Fund	Mutual fund	**	\$ 656,322
	American Mutual Fund	Mutual fund	**	53,297
	American New Perspective Fund	Mutual fund	**	20,252
	BlackRock Global Allocation Fund	Mutual fund	**	242,439
	DFA Emerging Markets Portfolio	Mutual fund	**	21,584
	Federated Government Ultra Short Duration Bond	Mutual fund	**	167,381
	Federated Hermes Government Obligations Fund	Mutual fund	**	8,525
	Invesco Oppenheimer International Growth Fund	Mutual fund	**	6,719
	Neuberger Berman Mid Cap Growth Fund	Mutual fund	**	173,041
	Prudential Global Real Estate Fund	Mutual fund	**	31,535
	T. Rowe Price Growth Stock Fund	Mutual fund	**	192,966
	T. Rowe Price Health Sciences Fund	Mutual fund	**	820,691
	T. Rowe Price New Horizons Fund	Mutual fund	**	771,729
	T. Rowe Price Personal Strategy Growth Fund	Mutual fund	**	749,902
	TIAA-CREF Lifecycle 2015 Fund	Mutual fund	**	7,807
	TIAA-CREF Lifecycle 2020 Fund	Mutual fund	**	299,866
	TIAA-CREF Lifecycle 2025 Fund	Mutual fund	**	1,411,440
	TIAA-CREF Lifecycle 2030 Fund	Mutual fund	**	185,466
	TIAA-CREF Lifecycle 2035 Fund	Mutual fund	**	738,897
	TIAA-CREF Lifecycle 2040 Fund	Mutual fund	**	490,894
	TIAA-CREF Lifecycle 2045 Fund	Mutual fund	**	5,030
	TIAA-CREF Lifecycle 2050 Fund	Mutual fund	**	1,319
	TIAA-CREF Lifecycle 2055 Fund	Mutual fund	**	23,225
	TIAA-CREF Lifecycle 2060 Fund	Mutual fund	**	157,426
	Vanguard 500 Index Fund	Mutual fund	**	115,918
	Vanguard Energy Fund	Mutual fund	**	103,850
	Vanguard Extended Market Index Fund	Mutual fund	**	79,229
	Vanguard Target Retirement 2050 Fund	Mutual fund	**	25,279
	Vanguard Target Retirement Income Fund	Mutual fund	**	23,431
	Vanguard Wellesley Income Fund	Mutual fund	**	61,755
	Virtus Seix Total Return Bond	Mutual fund	**	143
*	Nationwide Self-Directed Brokerage Account	Self-Directed Brokerage Account	**	490,654
*	Nationwide Fixed Select Option	Group Annuity Contract	**	17,982
*	Participant Loans (<i>Maturities through July 2031</i>)	Interest rate range: 5.25% - 7.50%	-	175,953
	Total assets held for investment purposes			<u>\$ 8,331,947</u>

* Indicates a party in interest as defined by ERISA.

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

See independent auditor's report.

SOLVCHEM, INC. 401K PLAN
SCHEDULE H, LINE 4a – SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
Year ended December 31, 2021

Name of Plan Sponsor: SolvChem., Inc.
Employee Identification Number: 74-2182592
Three-digit Plan Number: 002

Check here if late participant loan repayments are included:	Total That Constitutes Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
	Contributions	Contributions	Contributions	
	<u>Not Corrected</u>	<u>Corrected Outside VFCP</u>	<u>Pending Correction in VFCP</u>	
X	\$ <u>16,033</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>

See independent auditor's report.

SOLVCHEM, INC. 401K PLAN
(formerly, Packaging Service Co., Inc. 401(k) Plan)

FINANCIAL STATEMENTS
December 31, 2021 and 2020

SOLVCHEM, INC. 401K PLAN
Pearland, Texas

FINANCIAL STATEMENTS
December 31, 2021 and 2020

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Schedules other than those listed above are omitted because of the conditions under which they are required.

INDEPENDENT AUDITOR'S REPORT

To Those Charged with Governance of
SolvChem, Inc. 401k Plan
Pearland, Texas

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

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

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

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

Opinion on the 2021 Financial Statements

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

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

(Continued)

Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2021 Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the 2021 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

(Continued)

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2021 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Other Matters

2021 Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2021 and Schedule H, Line 4a – Schedule of Delinquent Participant Contributions for the year ended December 31, 2021, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

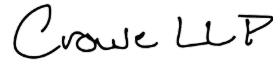
- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting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

Auditor's Report on the 2020 Financial Statements

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

(Continued)

In their report dated October 7, 2021, they indicated that (a) because of the significance of the information that they did not audit, they were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, they did not express an opinion on the 2020 financial statements and supplemental schedule, and (b) the form and content of the information included in the 2020 financial statements and supplemental schedule other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.


Crowe LLP

Houston, Texas
March 23, 2023

SOLVCHEM, INC. 401K PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
ASSETS		
Investments at fair value	\$ 8,138,012	\$ 6,732,811
Investment, at contract value	17,982	17,718
Receivables		
Employer contributions	5,478	-
Participant contributions	13,783	-
Notes receivable from participants	175,953	133,442
Total receivables	<u>195,214</u>	<u>133,442</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 8,351,208</u></u>	<u><u>\$ 6,883,971</u></u>

See accompanying notes to financial statements.

SOLVCHEM, INC. 401K PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Year ended December 31, 2021

Additions

Net appreciation in fair value of investments	\$ 1,152,921
Interest income on notes receivable from participants	7,108

Contributions:

Employer	156,059
Participants	317,148
Total contributions	<u>473,207</u>

Total additions	1,633,236
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Deductions

Benefits paid to participants	143,403
Administrative expenses	22,596
Total deductions	<u>165,999</u>

Net increase	1,467,237
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Net assets available for benefits, beginning of year	<u>6,883,971</u>
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Net assets available for benefits, end of year	<u><u>\$ 8,351,208</u></u>
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See accompanying notes to financial statements.

SOLVCHEM, INC. 401K PLAN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 1 – DESCRIPTION OF PLAN

SolvChem, Inc. 401k Plan (formerly, Packaging Service Co., Inc. 401(k) Plan) (the Plan) is a qualified retirement plan adopted by SolvChem, Inc. (formerly, Packaging Service Co., Inc.) (the Company) to provide employees with the opportunity to save for retirement on a tax-advantaged basis. During 2021, the Company changed their name along with the name of the Plan. The Plan was originally effective January 1, 1994 and has been subsequently amended and restated to conform the Plan to new tax laws. The plan was most recently amended effective July 1, 2022. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The following description of the Plan provides only general information. Participants should refer to the legal plan document for a more complete description of the Plan's provisions.

Eligibility: All eligible employees of the Company who have attained the age of 18 and completed 90 days of employment may participate in the Plan. The entry date will be the first pay period of the month next following completion of the eligibility requirements.

Contributions: Participants may elect to reduce their compensation by a specific percentage or dollar amount and have that amount contributed to the Plan on a pre-tax basis as a salary deferral, not to exceed a dollar limit which is set by law. Participants who are at least age 50 or will attain age 50 by the end of a calendar year may elect to defer additional amounts called catch-up contributions. Participants may modify or revoke their salary deferral election any time during the plan year.

The Plan is referred to as a safe harbor 401(k) plan. In order to maintain safe harbor status, the Company will make a safe harbor matching contribution equal to 100% of the participant's salary deferral that does not exceed 3% of their compensation plus 50% of the participant's salary deferral between 3% and 5% of compensation. The Company may make an employer discretionary matching contribution to the Plan that is determined each year by the Company. For 2021, the Company did not make a employer discretionary matching contribution to the Plan.

Participants are also permitted to deposit into the Plan distributions they have received from other retirement plans and certain IRAs as rollover contributions.

Participant Accounts: Each participant's account is credited with the participant's contributions and an allocation of (a) the Company's contributions (b) Plan earnings, and (c) forfeiture of employer discretionary matching contributions and is charged with his or her withdrawals and an allocation of administrative expenses. Allocations are based on participant contributions, eligible compensation, participant account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Each participant directs the investment of his or her account to any of the investment options available under the Plan.

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

Vesting: Participants are always 100% vested in their salary deferrals, catch-up contributions, safe harbor matching contributions, rollovers, and actual plan earnings thereon. Vesting in discretionary employer matching contributions is based on years of vesting service. Participants will become 100% vested after six years of service.

(Continued)

SOLVCHEM, INC. 401K PLAN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 1 – DESCRIPTION OF PLAN (Continued)

Payment of Benefits: Benefit payments are generally made upon termination of employment, normal retirement, disability, or death. Benefits under the Plan will be paid in cash only. If a participant's vested account balance does not exceed \$5,000, then the vested account balance may only be distributed in a single lump-sum payment. If a participant's vested account balance exceeds \$5,000, then the participant

must consent to the distribution before it may be made. A participant can then elect to receive the distribution in a single lump-sum payment, partial withdrawals, or installments over a period of not more than the participant's assumed life expectancy. For most distributions, a participant may request a direct transfer of all or a portion of their distribution to be made to either an IRA or another employer retirement plan willing to accept the transfer.

Prior to termination of employment, a participant who has attained age 59½ may receive an in-service distribution from the Plan. Hardship distributions may also be made to satisfy certain immediate and heavy financial needs a participant might have.

Notes Receivable from Participants: Loans are available to participants on a reasonably equivalent basis. Participants may borrow no less than \$1,000 and up to the lesser of \$50,000 reduced by the highest outstanding balance of loans from the Plan during the prior one-year period or ½ of their vested interest in the Plan. Loans are adequately secured and charged a reasonable rate of interest. Principal and interest payments are paid ratably through payroll deductions for a term not to exceed five years unless the loan is for the purchase of a principal residence.

Forfeitures: If a participant terminates employment before being fully vested, then the non-vested portion of the terminated participant's account balance remains in the Plan and is called a forfeiture. The Company may use forfeitures to pay Plan expenses or to reduce amounts otherwise required to be contributed to the Plan. At December 31, 2021 and 2020, the forfeited non-vested account totaled \$-0- and there were no forfeitures used to reduce employer contributions or pay administrative expenses.

Plan Termination: Although the Company intends to maintain the Plan indefinitely, the Company reserves the right to terminate the Plan at any time. Upon termination, no further contributions will be made to the Plan and all amounts credited to participant accounts will continue to be 100% vested. The Company will direct the distribution of participant accounts in a manner permitted by the Plan as soon as possible.

Administrative Expenses: Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment management related expenses are included in net appreciation in fair value of investments.

Subsequent Events: Plan management has evaluated subsequent events for recognition and disclosure through March 23, 2023, which is the date the financial statements were available to be issued. The Plan was amended effective July 1, 2022, to comply with required amendments, regulatory changes, and other enhancements. Restatement is required by the IRS every six years in order to maintain the Plan's tax-qualified status.

NOTE 2 – SUMMARY OF ACCOUNTING POLICIES

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

(Continued)

SOLVCHEM, INC. 401K PLAN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 2 – SUMMARY OF ACCOUNTING POLICIES

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

Investment Valuation and Income Recognition: The Plan's investments other than the fully benefit responsive guaranteed investment contract are reported at fair value as further described in Note 4. Fair value is the price that would be received by the Plan for an asset or paid by the Plan to transfer a liability (an exit price) in an orderly transaction between market participants on the measurement date in the Plan's principal or most advantageous market for the asset or liability. Contract value is the relevant measure for the Plan's fully benefit-responsive investment contracts, because contract value is the amount Plan participants generally receive when executing transactions under the terms of the contract and Plan provisions.

Purchases and sales of securities are recorded on a trade-date basis. Net appreciation includes the plans gains and losses on investments bought and sold as well as held during the year.

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

Payment of Benefits: Benefits are recorded when paid.

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

Reclassifications: Some items in the prior year footnote disclosures were reclassified to confirm to the current presentation. Reclassifications had no effect on prior year net assets available for benefits or the prior year net increase in net assets available for benefits.

NOTE 3 – CERTIFIED INFORMATION

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

(Continued)

SOLVCHEM, INC. 401K PLAN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 4 – FAIR VALUE MEASUREMENTS

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

Level 1: Quoted prices (unadjusted) for identical assets or liabilities in active markets that the Plan has the ability to access as of the measurement date.

Level 2: Significant other observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.

Level 3: Significant unobservable inputs that reflect the Plan's own assumptions about the assumptions that market participants would use in pricing an asset or liability.

In some cases, a valuation technique used to measure fair value may include inputs from multiple levels of the fair value hierarchy. The lowest level of significant input determines the placement of the entire fair value measurement in the hierarchy. The following presents the valuation methods and assumptions used by the Plan to estimate the fair values of investments.

Mutual Funds: The fair values of mutual fund investments are determined by obtaining quoted prices on nationally recognized securities exchanges (Level 1 inputs).

Self-Directed Brokerage Account: Accounts primarily consist of mutual funds, exchange-traded funds and common stocks that are determined by obtaining quoted prices on nationally recognized securities exchange (Level 1).

Investments measured at fair value on a recurring basis are summarized below:

	2021			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$ 7,647,358	\$ -	\$ -	\$ 7,647,358
Self-directed brokerage account	<u>490,654</u>	<u>-</u>	<u>-</u>	<u>490,654</u>
Investments at fair value	<u>\$ 8,138,012</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,138,012</u>
	2020			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$ 6,571,022	\$ -	\$ -	\$ 6,571,022
Self-directed brokerage account	<u>161,789</u>	<u>-</u>	<u>-</u>	<u>161,789</u>
Investments at fair value	<u>\$ 6,732,811</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,732,811</u>

(Continued)

SOLVCHEM, INC. 401K PLAN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 5 – GROUP ANNUITY CONTRACT

The Plan holds a traditional fully benefit-responsive guaranteed investment contract with Nationwide Life Insurance Company (Nationwide). Nationwide maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses.

Nationwide is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The crediting rate is based on a formula established by Nationwide and is reviewed for resetting. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by Nationwide, represent contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. The Plan's ability to receive amounts due is dependent on Nationwide's ability to meet its financial obligations. Nationwide's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Certain events might limit the ability of the Plan to transact at contract value with Nationwide. Such events include (1) the complete or partial termination of the Plan, and (2) the establishment or activation of, or material change in, any Plan investment fund, or an amendment to the Plan or a change in the administration or operation of the Plan, including the removal of a group of employees from Plan coverage as a result of the sale or liquidation of a subsidiary or division or as a result of group layoffs or early retirement programs. No events are probable of occurring that might limit the ability of the Plan to transact at contract value with Nationwide and that also would limit the ability of the Plan to transact at contract value with the participants.

In addition, certain events allow Nationwide to terminate the contract with the Plan and settle at an amount different from contract value. Such events include (1) an incurred violation of the Plan's investment guidelines, (2) a breach of material obligation under the contract, (3) a material misrepresentation, and (4) a material amendment to the agreement without the consent of Nationwide.

NOTE 6 – PARTY-IN-INTEREST TRANSACTIONS

Parties-in-interest are defined under DOL regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer, and certain others. Certain administrative functions are performed by officers or employees of the Company. No such officer or employee received compensation from the Plan. Some administrative expenses of the Plan are paid directly by the Company. Notes receivable from participants also reflect party-in-interest transactions.

NOTE 7 – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

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

Net assets available for benefits per the financial statements	\$ 8,351,208
Employer contributions receivable	(5,478)
Participant contributions receivable	<u>(13,783)</u>
Net assets available for benefits per the Form 5500	<u>\$ 8,331,947</u>

(Continued)

SOLVCHEM, INC. 401K PLAN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 7 – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500 (Continued)

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

Increase in net assets available for benefits per the financial statements	\$ 1,467,237
Less: employer contributions receivable	(5,478)
Less: participant contributions receivable	<u>(13,783)</u>
Net income per the Form 5500	<u>\$ 1,447,976</u>

NOTE 8 – TAX STATUS

The Company adopted a volume submitter profit sharing plan sponsored by Nationwide Financial Services, Inc. The volume submitter plan obtained its latest opinion letter dated June 30, 2020, in which the Internal Revenue Service (IRS) stated that the volume submitter plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). The Plan has not requested its own determination letter from the IRS. Although the Plan has been amended since receiving the opinion letter, the Company believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2021 and 2020, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routing audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2018.

SUPPLEMENTAL SCHEDULES

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

Name of Plan Sponsor: SolvChem., Inc.
Employee Identification Number: 74-2182592
Three-digit Plan Number: 002

(a) Party in Interest	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
	American Balanced Fund	Mutual fund	**	\$ 656,322
	American Mutual Fund	Mutual fund	**	53,297
	American New Perspective Fund	Mutual fund	**	20,252
	BlackRock Global Allocation Fund	Mutual fund	**	242,439
	DFA Emerging Markets Portfolio	Mutual fund	**	21,584
	Federated Government Ultra Short Duration Bond	Mutual fund	**	167,381
	Federated Hermes Government Obligations Fund	Mutual fund	**	8,525
	Invesco Oppenheimer International Growth Fund	Mutual fund	**	6,719
	Neuberger Berman Mid Cap Growth Fund	Mutual fund	**	173,041
	Prudential Global Real Estate Fund	Mutual fund	**	31,535
	T. Rowe Price Growth Stock Fund	Mutual fund	**	192,966
	T. Rowe Price Health Sciences Fund	Mutual fund	**	820,691
	T. Rowe Price New Horizons Fund	Mutual fund	**	771,729
	T. Rowe Price Personal Strategy Growth Fund	Mutual fund	**	749,902
	TIAA-CREF Lifecycle 2015 Fund	Mutual fund	**	7,807
	TIAA-CREF Lifecycle 2020 Fund	Mutual fund	**	299,866
	TIAA-CREF Lifecycle 2025 Fund	Mutual fund	**	1,411,440
	TIAA-CREF Lifecycle 2030 Fund	Mutual fund	**	185,466
	TIAA-CREF Lifecycle 2035 Fund	Mutual fund	**	738,897
	TIAA-CREF Lifecycle 2040 Fund	Mutual fund	**	490,894
	TIAA-CREF Lifecycle 2045 Fund	Mutual fund	**	5,030
	TIAA-CREF Lifecycle 2050 Fund	Mutual fund	**	1,319
	TIAA-CREF Lifecycle 2055 Fund	Mutual fund	**	23,225
	TIAA-CREF Lifecycle 2060 Fund	Mutual fund	**	157,426
	Vanguard 500 Index Fund	Mutual fund	**	115,918
	Vanguard Energy Fund	Mutual fund	**	103,850
	Vanguard Extended Market Index Fund	Mutual fund	**	79,229
	Vanguard Target Retirement 2050 Fund	Mutual fund	**	25,279
	Vanguard Target Retirement Income Fund	Mutual fund	**	23,431
	Vanguard Wellesley Income Fund	Mutual fund	**	61,755
	Virtus Seix Total Return Bond	Mutual fund	**	143
*	Nationwide Self-Directed Brokerage Account	Self-Directed Brokerage Account	**	490,654
*	Nationwide Fixed Select Option	Group Annuity Contract	**	17,982
*	Participant Loans (<i>Maturities through July 2031</i>)	Interest rate range: 5.25% - 7.50%	-	175,953
	Total assets held for investment purposes			<u>\$ 8,331,947</u>

* Indicates a party in interest as defined by ERISA.

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

See independent auditor's report.

SOLVCHEM, INC. 401K PLAN
SCHEDULE H, LINE 4a – SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
Year ended December 31, 2021

Name of Plan Sponsor: SolvChem., Inc.
Employee Identification Number: 74-2182592
Three-digit Plan Number: 002

Check here if late participant loan repayments are included:	Total That Constitutes Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
			Contributions	
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Pending Correction in VFCP	
X	\$ <u>16,033</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>

See independent auditor's report.

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

For calendar plan year 2021 or fiscal plan year beginning		and ending	
A Name of plan	B Three-digit plan number (PN) ►		
C Plan sponsor's name as shown on line 2a of Form 5500		D Employer Identification Number (EIN)	

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

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

Liabilities

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

Net Assets

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

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

Income

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

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		

Expenses

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

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☐ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name:

(2) EIN:

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			

	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			
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			
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			
e Was this plan covered by a fidelity bond?			
4e			
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?			
4f			
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			
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			
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)			
4i			
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			
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			
l Has the plan failed to provide any benefit when due under the plan?			
4l			
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☐ No If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.			
5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)			
5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)	
5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.			

Attachment to 2021 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name SolvChem, Inc. 401k Plan

EIN: 74-2182592

Plan Sponsor's Name SolvChem, Inc

PN: 002

(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
	Participant Loans			175,953
	Nationwide Life Insurance	Aggregate SDBA Assets		490,654
	Nationwide Life Insurance	AmFds Am Bal R6		656,322
	Nationwide Life Insurance	AmFds Am Mut R6		53,297
	Nationwide Life Insurance	AmFds New Prspct R6		20,252
	Nationwide Life Insurance	BlkRk Glbl Alloc Inst		242,439
	Nationwide Life Insurance	DFA Emrg Mkt		21,584

Attachment to 2021 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name SolvChem, Inc. 401k Plan

EIN: 74-2182592

Plan Sponsor's Name SolvChem, Inc

PN: 002

(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
	Nationwide Life Insurance	Fed Hrms Gov Oblgtns Prmr		8,529
	Nationwide Life Insurance	Fed Hrms GovUltraShrt Inst		167,381
	Nationwide Life Insurance	Invsco Opp Intl Gr Y		6,719
	Nationwide Life Insurance	NW FXD SEL OPTN		17,982
	Nationwide Life Insurance	NeuBer MdCap Gr Inst		173,041
	Nationwide Life Insurance	Prudntl Glbl RealEst Z		31,535
	Nationwide Life Insurance	TIAACRF LfCycInd 2015 Inst		7,807

Attachment to 2021 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name SolvChem, Inc. 401k Plan

EIN: 74-2182592

Plan Sponsor's Name SolvChem, Inc

PN: 002

(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
	Nationwide Life Insurance	TIAACRF LfCycInd 2020 Inst		299,866
	Nationwide Life Insurance	TIAACRF LfCycInd 2025 Inst		1,411,440
	Nationwide Life Insurance	TIAACRF LfCycInd 2030 Inst		185,466
	Nationwide Life Insurance	TIAACRF LfCycInd 2035 Inst		738,897
	Nationwide Life Insurance	TIAACRF LfCycInd 2040 Inst		490,894
	Nationwide Life Insurance	TIAACRF LfCycInd 2045 Inst		5,030
	Nationwide Life Insurance	TIAACRF LfCycInd 2050 Inst		1,319

Attachment to 2021 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name SolvChem, Inc. 401k Plan

EIN: 74-2182592

Plan Sponsor's Name SolvChem, Inc

PN: 002

(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
	Nationwide Life Insurance	TIAACRF LfCycInd 2055 Inst		23,225
	Nationwide Life Insurance	TIAACRF LfCycInd 2060 Inst		157,426
	Nationwide Life Insurance	TRowePr Gr Stk		192,966
	Nationwide Life Insurance	TRowePr Hlth Scnc		820,691
	Nationwide Life Insurance	TRowePr New Hrizns		771,729
	Nationwide Life Insurance	TRowePr SpctrmModGrAlloc		749,902
	Nationwide Life Insurance	Virtus Seix Ttl Rtn Bd I		143

Attachment to 2021 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name SolvChem, Inc. 401k Plan

EIN: 74-2182592

Plan Sponsor's Name SolvChem, Inc

PN: 002

(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
	Nationwide Life Insurance	Vngrd 500 Index Fd AS		115,918
	Nationwide Life Insurance	Vngrd Enrgy Inv		103,850
	Nationwide Life Insurance	Vngrd Extnd Mkt Indx Adml		79,229
	Nationwide Life Insurance	Vngrd Trgt Rtrmt 2050 Inv		25,279
	Nationwide Life Insurance	Vngrd Trgt Rtrmt Inc		23,431
	Nationwide Life Insurance	Vngrd Wlsly Inc Adml		61,755