

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

2022

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

- A** This return/report is for:
 - a multiemployer plan
 - a single-employer plan
 - a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
 - a DFE (specify) _____
- B** This return/report is:
 - the first return/report
 - 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>AMERICAN PAPER & TWINE COMPANY EMPLOYEE PROFIT SHARING & BENEFIT TRUST</u>	1b Three-digit plan number (PN) ▶ <u>002</u>
	1c Effective date of plan <u>03/01/1955</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>AMERICAN PAPER & TWINE COMPANY</u> <u>7400 COCKRILL BEND BLVD.</u> <u>NASHVILLE, TN 37209</u>	2b Employer Identification Number (EIN) <u>62-0539002</u>
	2c Plan Sponsor's telephone number <u>615-350-9000</u>
	2d Business code (see instructions) <u>453210</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	<u>Filed with authorized/valid electronic signature.</u>	<u>04/28/2023</u>	<u>TIM RYAN</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2022)
v. 220413

<p>3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor</p> <p>AMERICAN PAPER & TWINE COMPANY</p> <p>7400 COCKRILL BEND BLVD P.O. BOX 90348 NASHVILLE, TN 37209</p>	<p>3b Administrator's EIN 62-6271654</p> <p>3c Administrator's telephone number 615-350-9000</p>																		
<p>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:</p> <p>a Sponsor's name</p> <p>c Plan Name</p>	<p>4b EIN</p> <p>4d PN</p>																		
<p>5 Total number of participants at the beginning of the plan year</p>	<p>5 428</p>																		
<p>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).</p>	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:75%;">6a(1) Total number of active participants at the beginning of the plan year</td> <td style="text-align: right;">366</td> </tr> <tr> <td>6a(2) Total number of active participants at the end of the plan year</td> <td style="text-align: right;">0</td> </tr> <tr> <td>b Retired or separated participants receiving benefits</td> <td style="text-align: right;">0</td> </tr> <tr> <td>c Other retired or separated participants entitled to future benefits.....</td> <td style="text-align: right;">0</td> </tr> <tr> <td>d Subtotal. Add lines 6a(2), 6b, and 6c.....</td> <td style="text-align: right;">0</td> </tr> <tr> <td>e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.</td> <td style="text-align: right;">0</td> </tr> <tr> <td>f Total. Add lines 6d and 6e.....</td> <td style="text-align: right;">0</td> </tr> <tr> <td>g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....</td> <td style="text-align: right;">0</td> </tr> <tr> <td>h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....</td> <td style="text-align: right;">0</td> </tr> </table>	6a(1) Total number of active participants at the beginning of the plan year	366	6a(2) Total number of active participants at the end of the plan year	0	b Retired or separated participants receiving benefits	0	c Other retired or separated participants entitled to future benefits.....	0	d Subtotal. Add lines 6a(2) , 6b , and 6c	0	e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	0	f Total. Add lines 6d and 6e	0	g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	0	h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	0
6a(1) Total number of active participants at the beginning of the plan year	366																		
6a(2) Total number of active participants at the end of the plan year	0																		
b Retired or separated participants receiving benefits	0																		
c Other retired or separated participants entitled to future benefits.....	0																		
d Subtotal. Add lines 6a(2) , 6b , and 6c	0																		
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	0																		
f Total. Add lines 6d and 6e	0																		
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	0																		
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	0																		
<p>7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)</p>	<p>7</p>																		
<p>8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2A 2E 2J 2K</p> <p>b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:</p>																			
<p>9a Plan funding arrangement (check all that apply)</p> <p>(1) <input type="checkbox"/> Insurance</p> <p>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts</p> <p>(3) <input checked="" type="checkbox"/> Trust</p> <p>(4) <input type="checkbox"/> General assets of the sponsor</p>	<p>9b Plan benefit arrangement (check all that apply)</p> <p>(1) <input type="checkbox"/> Insurance</p> <p>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts</p> <p>(3) <input checked="" type="checkbox"/> Trust</p> <p>(4) <input type="checkbox"/> General assets of the sponsor</p>																		
<p>10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)</p> <table style="width:100%;"> <tr> <td style="width:50%; vertical-align: top;"> <p>a Pension Schedules</p> <p>(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)</p> <p>(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary</p> <p>(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary</p> </td> <td style="width:50%; vertical-align: top;"> <p>b General Schedules</p> <p>(1) <input checked="" type="checkbox"/> H (Financial Information)</p> <p>(2) <input type="checkbox"/> I (Financial Information – Small Plan)</p> <p>(3) <input type="checkbox"/> 0 A (Insurance Information)</p> <p>(4) <input checked="" type="checkbox"/> C (Service Provider Information)</p> <p>(5) <input type="checkbox"/> D (DFE/Participating Plan Information)</p> <p>(6) <input type="checkbox"/> G (Financial Transaction Schedules)</p> </td> </tr> </table>		<p>a Pension Schedules</p> <p>(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)</p> <p>(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary</p> <p>(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary</p>	<p>b General Schedules</p> <p>(1) <input checked="" type="checkbox"/> H (Financial Information)</p> <p>(2) <input type="checkbox"/> I (Financial Information – Small Plan)</p> <p>(3) <input type="checkbox"/> 0 A (Insurance Information)</p> <p>(4) <input checked="" type="checkbox"/> C (Service Provider Information)</p> <p>(5) <input type="checkbox"/> D (DFE/Participating Plan Information)</p> <p>(6) <input type="checkbox"/> G (Financial Transaction Schedules)</p>																
<p>a Pension Schedules</p> <p>(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)</p> <p>(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary</p> <p>(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary</p>	<p>b General Schedules</p> <p>(1) <input checked="" type="checkbox"/> H (Financial Information)</p> <p>(2) <input type="checkbox"/> I (Financial Information – Small Plan)</p> <p>(3) <input type="checkbox"/> 0 A (Insurance Information)</p> <p>(4) <input checked="" type="checkbox"/> C (Service Provider Information)</p> <p>(5) <input type="checkbox"/> D (DFE/Participating Plan Information)</p> <p>(6) <input type="checkbox"/> G (Financial Transaction Schedules)</p>																		

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 2022 Form M-1 annual report. If the plan was not required to file the 2022 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2022 This Form is Open to Public Inspection.
--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	-----------------------------------------------------------------------------------------------------------

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A Name of plan <u>AMERICAN PAPER & TWINE COMPANY EMPLOYEE PROFIT SHARING & BENEFIT TRUST</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>AMERICAN PAPER & TWINE COMPANY</u>	D Employer Identification Number (EIN) <u>62-0539002</u>	

Part I Service Provider Information (see instructions)

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

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

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

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

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

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

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

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

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

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

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

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

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

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

KRAFT CPAS, PLLC

555 GREAT CIRCLE ROAD
NASHVILLE, TN 37228

62-0713250

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	20750	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

QUALIFIED RETIREMENT SERVICES

100 WINNERS CIRCLE, SUITE 460
BRENTWOOD, TN 37027

62-1281073

(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	NONE	17050	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2022 This Form is Open to Public Inspection
--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	----------------------------------------------------------------------------------------------------------

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
A Name of plan AMERICAN PAPER & TWINE COMPANY EMPLOYEE PROFIT SHARING & BENEFIT TRUST	B Three-digit plan number (PN) ► 002
C Plan sponsor's name as shown on line 2a of Form 5500 AMERICAN PAPER & TWINE COMPANY	D Employer Identification Number (EIN) 62-0539002

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

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	714422	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	299162	0
(2) Participant contributions.....	1b(2)	0	0
(3) Other.....	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	408792	0
(2) U.S. Government securities.....	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred.....	1c(3)(A)	0	0
(B) All other.....	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred.....	1c(4)(A)	0	0
(B) Common.....	1c(4)(B)	0	0
(5) Partnership/joint venture interests.....	1c(5)	0	0
(6) Real estate (other than employer real property).....	1c(6)		
(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)	17014734	0
(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	18437110	0
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	18437110	0

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)	0	
(B) Participants.....	2a(1)(B)	54468	
(C) Others (including rollovers).....	2a(1)(C)	0	
(2) Noncash contributions.....	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2).....	2a(3)		54468
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	708	
(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)		708
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	5065	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	82092	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		87157
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	17806745	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	18872552	
(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)	27794	
(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		-895680
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2689501	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		2689501
f Corrective distributions (see instructions).....	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense.....	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	39902	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		39902
j Total expenses. Add all expense amounts in column (b) and enter total	2j		2729403
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		-3625083
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan.....	2l(2)		14812027

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: **KRAFT CPAS, PLLC**

(2) EIN: **62-0713250**

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

		Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....	4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....	4d		X	
e Was this plan covered by a fidelity bond?.....	4e	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	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.).....	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 0.

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)
IMPERIAL BAG & PAPER CO., LLC EMPLOYEE BENEFIT PLAN	20-5963953	001

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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2022 This Form is Open to Public Inspection.
--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	-----------------------------------------------------------------------------------------------------------

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A Name of plan <u>AMERICAN PAPER & TWINE COMPANY EMPLOYEE PROFIT SHARING & BENEFIT TRUST</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>AMERICAN PAPER & TWINE COMPANY</u>	D Employer Identification Number (EIN) <u>62-0539002</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	0
---	---

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
EIN(s): 62-0539000

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....

3	
---	--

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....	6a	
b Enter the amount contributed by the employer to the plan for this plan year.....	6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c	

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? Yes No N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? Yes No N/A

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... Increase Decrease Both No

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... Yes No

11 a Does the ESOP hold any preferred stock?..... Yes No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... Yes No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... Yes No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (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: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	14a	
b The plan year immediately preceding the current plan year. <input type="checkbox"/> 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. <input type="checkbox"/> 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 _____

**AMERICAN PAPER & TWINE COMPANY
EMPLOYEE PROFIT SHARING AND BENEFIT TRUST**

Nashville, Tennessee

Financial Statements,
Supplementary Information
and
Independent Auditor's Report

December 31, 2022 and 2021

Employer Identification Number: 62-0539002

Plan Number: 002

**AMERICAN PAPER & TWINE COMPANY
EMPLOYEE PROFIT SHARING AND BENEFIT TRUST**

Nashville, Tennessee

Financial Statements,
Supplementary Information
and
Independent Auditor's Report

December 31, 2022 and 2021

TABLE OF CONTENTS

	<u>PAGE</u>
INDEPENDENT AUDITOR'S REPORT.....	1 - 3
FINANCIAL STATEMENTS	
Statements of Net Assets Available for Benefits	4
Statements of Changes in Net Assets Available for Benefits	5
Notes to Financial Statements	6 - 12
SUPPLEMENTARY INFORMATION	
Schedule H, Line 4(i) - Schedule of Assets (Acquired and Disposed of Within Year)	13
Schedule H, Line 4(j) - Schedule of Reportable Transactions	14

All other supplemental schedules ordinarily required by the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable to this plan for the audit years addressed in the Independent Auditor's Report.

INDEPENDENT AUDITOR'S REPORT

The Trustees and Plan Participants
American Paper & Twine Company
Employee Profit Sharing and Benefit Trust
Nashville, Tennessee

OPINION

We have audited the financial statements of American Paper & Twine Company Employee Profit Sharing and Benefit Trust (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statement of net assets available for benefits as of December 31, 2022 (in liquidation), and the related statements of changes in net assets available for benefits for the year then ended (in liquidation), and the statement of net assets available for benefits as of December 31, 2021 (ongoing), and the related statement of net assets available for benefits for the year then ended (ongoing), and the related notes to the financial statements.

In our opinion, the financial statements referred to in the first paragraph present fairly, in all material respects, the net assets available for benefits of American Paper & Twine Company Employee Profit Sharing and Benefit Trust as of December 31, 2022 (in liquidation) and 2021 (ongoing), and the changes in net assets available for benefits for the year ended December 31, 2022 (in liquidation) and 2021 (ongoing), in accordance with accounting principles generally accepted in the United States of America.

BASIS FOR OPINION

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of Financial Statements section of our report. We are required to be independent of American Paper & Twine Company Employee Profit Sharing and Benefit Trust and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

EMPHASIS OF MATTER - BASIS OF ACCOUNTING

As discussed in Note 1 to the financial statements, the Plan Sponsor of the Plan approved a plan of liquidation effective April 1, 2022, and management determined liquidation is imminent. As a result, the Plan has changed its basis of accounting from the going concern basis used in presenting the 2021 financial statements to the liquidation basis used in presenting the 2022 financial statements. Our opinion is not modified with respect to this matter.

RESPONSIBILITIES OF MANAGEMENT FOR THE FINANCIAL STATEMENTS

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Management 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 FINANCIAL STATEMENTS

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the American Paper & Twine Company Employee Profit Sharing and Benefit Trust'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.

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.

SUPPLEMENTAL SCHEDULES REQUIRED BY ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of Schedule of Assets (Acquired and Disposed of Within Year) and Schedule of Reportable Transactions as of or for the year ended December 31, 2022, are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplementary information required by the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits 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 auditing standards generally accepted in the United States of America.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, 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 information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Kraft CPAs PLLC

Nashville, Tennessee
April 26, 2023

**AMERICAN PAPER & TWINE COMPANY
EMPLOYEE PROFIT SHARING AND BENEFIT TRUST**

Statements of Net Assets Available for Benefits

December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
	(in liquidation)	
ASSETS		
Investments - at fair value		
Mutual funds	\$ -	\$ 17,014,734
Money market funds	<u>-</u>	<u>408,792</u>
Total Investments	-	17,423,526
Cash	-	714,422
Employer contribution receivable	<u>-</u>	<u>299,162</u>
TOTAL ASSETS	<u>\$ -</u>	<u>\$ 18,437,110</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ -</u>	<u>\$ 18,437,110</u>

See accompanying notes to the financial statements.

**AMERICAN PAPER & TWINE COMPANY
EMPLOYEE PROFIT SHARING AND BENEFIT TRUST**

Statements of Changes in Net Assets Available for Benefits

For the Years Ended December 31, 2022 and 2021

	2022	2021
	(in liquidation)	
ADDITIONS TO NET ASSETS ATTRIBUTED TO:		
Investment Income:		
Net (depreciation) appreciation in fair value of investments	\$ (1,038,013)	\$ 2,217,950
Dividends and interest	87,870	653,566
Total Investment (Loss) Income	(950,143)	2,871,516
Less Investment Expenses	(1,887)	(81,685)
Investment (Loss) Income After Investment Expenses	(952,030)	2,789,831
Contributions:		
Employer	-	299,162
Participants	54,468	793,629
Total Contributions	54,468	1,092,791
TOTAL (DEDUCTIONS) ADDITIONS	(897,562)	3,882,622
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Administrative expenses	38,015	22,045
Vested benefits paid to participants	2,689,506	920,095
TOTAL DEDUCTIONS	2,727,521	942,140
NET (DECREASE) INCREASE	(3,625,083)	2,940,482
TRANSFER OF PLAN ASSETS TO IMPERIAL BAG & PAPER CO., LLC EMPLOYEE BENEFIT PLAN	(14,812,027)	-
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year	18,437,110	15,496,628
End of year	\$ -	\$ 18,437,110

See accompanying notes to the financial statements.

**AMERICAN PAPER & TWINE COMPANY
EMPLOYEE PROFIT SHARING AND BENEFIT TRUST**

Notes to Financial Statements

December 31, 2022 and 2021

NOTE 1 - DESCRIPTION OF PLAN

The following brief description of the American Paper & Twine Company Employee Profit Sharing and Benefit Trust (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan document for more complete information on the Plan’s provisions.

General

Prior to liquidation, the Plan was a nonparticipant-directed defined contribution profit sharing plan with a 401(k) option funded primarily by participant and employer contributions and covering substantially all eligible employees of American Paper & Twine Company (the “Employer,” or “Plan Administrator”). The Employer directed the investment of all contributions and earnings. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”). The purpose of the Plan, which was originally effective March 1, 1955, and has subsequently been amended and restated, is to provide the benefits of a qualified employee retirement plan for participants and their beneficiaries. The Trustees are responsible for oversight of the Plan. The Trustees determine the appropriateness of the Plan’s investment offerings and monitor investment performance.

In November 2021, American Paper & Twine Company was acquired by Imperial Bag & Paper Co., LLC. Employee contributions ceased into American Paper & Twine Company Employee Profit Sharing and Benefit Trust as of January 31, 2022, when all participants were then covered by Imperial Bag & Paper Co., LLC’s employee benefit plan. Employer contributions ceased effective January 1, 2022. Effective April 1, 2022, substantially all of the assets of American Paper & Twine Company Employee Profit Sharing and Benefit Trust were merged into Imperial Bag & Paper Co., LLC Employee Benefit Plan.

Eligibility

Prior to liquidation of the Plan, all employees were eligible to become participants in the Plan on the January 1 coinciding with or subsequent to employment.

AMERICAN PAPER & TWINE COMPANY
EMPLOYEE PROFIT SHARING AND BENEFIT TRUST

Notes to Financial Statements

December 31, 2022 and 2021

NOTE 1 - DESCRIPTION OF PLAN (CONTINUED)

Contributions

Prior to liquidation, active participants were eligible to make Elective Deferral Contributions on a pre-tax basis in a specified amount of their eligible compensation in accordance with provisions of the Plan.

The Employer may make a Discretionary Matching Contribution for each eligible participant, as determined annually by the Employer's Board of Directors (the "Board"). The Discretionary Matching Contribution was dollar-for-dollar up to a maximum of \$1,000 per participant for 2021 and totaled \$227,162. In addition, the Employer may make a Discretionary Non-Elective Contribution, as determined annually by the Board. The Discretionary Non-Elective Contribution amounted to \$72,000 in 2021. Employer contributions are allocated to participants who complete 1,000 hours of service during the Plan year, and who are employed on the last day of the year. Discretionary Non-Elective Contributions are allocated based on the total number of units assigned for each whole \$100 of compensation plus years of service.

All participant and Employer contributions were nonparticipant-directed for 2022 and 2021.

Rollover contributions from other qualified plans were allowed.

Contributions are subject to certain limitations in accordance with applicable regulatory requirements.

Contributions to the Plan ceased effective January 31, 2022.

Participant Accounts

Prior to liquidation, as of the end of each Plan year, the participants' accounts were to be increased by their Elective Deferral Contributions and their respective proportionate shares of forfeitures reallocated, if any, the Employer Discretionary Matching and Non-Elective Contributions and any investment earnings and increases in the fair market value of the fund since the last year-end valuation. Participants' accounts were to be reduced by any payments made from such accounts, allocation of administrative expenses and their respective proportionate shares of any decreases in the fair market value of the fund since the last year-end valuation. Allocations were based on participant account balances, as defined. The benefit to which a participant was entitled was the benefit that can be provided from the participant's vested account.

AMERICAN PAPER & TWINE COMPANY
EMPLOYEE PROFIT SHARING AND BENEFIT TRUST

Notes to Financial Statements

December 31, 2022 and 2021

NOTE 1 - DESCRIPTION OF PLAN (CONTINUED)

Vesting Prior to Plan Liquidation

Prior to the liquidation of the Plan, each participant's Elective Deferral Contribution, Discretionary Matching Contribution and Rollover accounts became fully vested and non-forfeitable at all times. Employer Discretionary Non-Elective Contributions vested 20% after two years of service, and an additional 20% each year thereafter, for 100% vesting after six years. A participant was credited with a year of service for vesting purposes based on 1,000 hours of service during a Plan year. Participant accounts also became fully vested in the event of termination of the Plan, termination of employment due to death or disability or when an employee reaches eligible retirement age of 65.

Forfeitures

Forfeitures result from termination of employment under circumstances which do not entitle the participant to be fully vested in his Employer Discretionary Non-Elective account. Amounts forfeited by individual participants are reallocated using the same method of allocation as the Employer Discretionary Non-Elective Contributions. Amounts forfeited from a participant's account shall be used to restore forfeitures or reduce Employer contributions (or reallocate as Employer contributions) or to pay reasonable plan expenses to the extent specified in the plan document. Such reallocated forfeitures for the years ended December 31, 2022 and 2021, were \$4,523 and \$2,694, respectively.

Payment of Benefits

Prior to the liquidation of the Plan, benefit distributions equal to a participant's vested account balance were payable to participants or their beneficiaries upon normal retirement or death, disability or termination of employment. The method of distribution was to be determined by the Plan Administrator in accordance with the provisions of the Plan.

In-Service Withdrawals

Prior to the liquidation of the Plan, in-service withdrawals were permitted by participants who had reached the age of 69 and had at least one year of service with the Employer.

Notes Receivable

Notes receivable from participants were not permitted.

Basis of Accounting

The accompanying financial statements have been prepared using the liquidation basis of accounting for the year ended December 31, 2022 and the accrual method of accounting for the year ended December 31, 2021 in accordance with accounting principles generally accepted in the United States of America ("GAAP").

AMERICAN PAPER & TWINE COMPANY
EMPLOYEE PROFIT SHARING AND BENEFIT TRUST

Notes to Financial Statements

December 31, 2022 and 2021

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Investment Valuation and Income Recognition

All investments reported in the Statement of Net Assets in Liquidation Available for Benefits as of December 31, 2021, are reported at liquidation value. For all investments fair value approximated the amount the Plan expected to collect upon liquidation.

Purchases and sales of securities were recorded on a settlement-date basis. Interest income and dividends were recorded on the liquidation basis, including amounts expected to be earned through the final distribution of Plan assets. Net (depreciation) appreciation includes the Plan's net gains and losses on investments bought and sold as well as held during the year.

Excess Contributions Payable

Amounts payable to participants for contributions in excess of amounts allowed by the Internal Revenue Service ("IRS") are recorded as a liability with a corresponding reduction to contributions.

There were no excess contributions recorded in 2022 or 2021.

Payment of Benefits

Benefit payments were recorded when paid.

Use of Estimates in the Preparation of Financial Statements

The preparation of financial statements in conformity with GAAP requires the Plan Administrator to make estimates and assumptions that affect certain reported amounts of assets and liabilities and changes therein, and certain disclosures. Accordingly, actual results may differ from those estimates.

Administrative Expenses

The Plan is responsible for its administrative expenses unless paid by the Employer. Expenses paid by the Employer are excluded from these financial statements.

Events Occurring After Reporting Date

The Plan has evaluated events and transactions that occurred between December 31, 2022 and April 26, 2023, the date the financial statements were available to be issued, for possible recognition or disclosure in the financial statements.

AMERICAN PAPER & TWINE COMPANY
EMPLOYEE PROFIT SHARING AND BENEFIT TRUST

Notes to Financial Statements

December 31, 2022 and 2021

NOTE 3 - NONPARTICIPANT-DIRECTED INVESTMENTS

The Plan's investments were held in a trust fund administered by the Trustees. All investments in the Plan were nonparticipant-directed. Information about the net assets and significant components of the changes in net assets for nonparticipant assets and transactions is detailed on the face of the Statements of Net Assets Available for Benefits and the Statements of Changes in Net Assets Available for Benefits. A summary of the fair values of investments at December 31, 2021 follows:

	<u>2021</u>
Mutual funds	\$17,014,734
Money market funds	<u>408,792</u>
Total nonparticipant-directed investments	<u>\$17,423,526</u>

NOTE 4 - FAIR VALUE MEASUREMENTS

The Plan classifies its investments based on a hierarchy consisting of: Level 1 (valued using quoted prices from active markets for identical assets), Level 2 (not traded on an active market but for which observable market inputs are readily available), and Level 3 (valued based on significant unobservable inputs). The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

Valuation techniques used maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value as of December 31, 2021:

The fair value of mutual funds is valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset values and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

The fair value of certain money market funds for which quoted market prices are not available are based on yields currently available on comparable securities of issuers with similar credit ratings.

There have been no changes in the methodologies used at December 31, 2022 and 2021.

**AMERICAN PAPER & TWINE COMPANY
EMPLOYEE PROFIT SHARING AND BENEFIT TRUST**

Notes to Financial Statements

December 31, 2022 and 2021

NOTE 4 - FAIR VALUE MEASUREMENTS (CONTINUED)

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

The following table summarizes, by level, within the fair value hierarchy, investments measured at fair value on a recurring basis as of December 31, 2021:

<u>2021</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$ 17,014,734	\$ -	\$ -	\$ 17,014,734
Money market funds	<u>405,792</u>	<u>3,000</u>	<u>-</u>	<u>408,792</u>
Investments at fair value	<u>\$ 17,420,526</u>	<u>\$ 3,000</u>	<u>\$ -</u>	<u>\$ 17,423,526</u>

NOTE 5 - INCOME TAX STATUS

The Plan obtained its latest determination letter dated September 24, 2021, in which the IRS stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (the “Code”). The Plan trustees and tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Code and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt. Therefore, no provision for income taxes has been included in the Plan’s financial statements.

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS.

AMERICAN PAPER & TWINE COMPANY
EMPLOYEE PROFIT SHARING AND BENEFIT TRUST

Notes to Financial Statements

December 31, 2022 and 2021

NOTE 6 - PARTY-IN-INTEREST TRANSACTIONS

Parties-in-interest are defined under United States Department of Labor Regulations as any fiduciary of the Plan, any party rendering service to the Plan, the Employer and certain others. Merrill Lynch, Pierce, Fenner & Smith, Inc. (Merrill Lynch), Raymond James & Associates, Wells Fargo Advisors, Truxton Trust, Woodmont Investment Counsel, LLC, and Jacobs Investment Management are custodians of the Plan investments, as defined by the Plan document and cash is held at certain financial institutions and, therefore, transactions with these entities qualify as party-in-interest transactions. Investment advisory fees and service fees paid to Truxton Trust, Woodmont Investment Counsel, LLC, Jacobs Investment Management and Merrill Lynch totaled \$3,386 and \$81,685 for 2022 and 2021, respectively. Administrative expenses related to certain invested assets are recorded against net asset values of each investment fund in accordance with the Plan's contracts. The Plan also paid certain participant record-keeping fees, audit fees and other investment fees which totaled \$36,516 and \$22,045 in 2022 and 2021, respectively. All of these transactions qualify as party-in-interest transactions and are exempt from the prohibited transaction provisions of ERISA and the Code.

NOTE 7 - RISKS AND UNCERTAINTIES

The Plan invested in investment securities which were exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the value of investment securities would occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the financial statements.

NOTE 8 - PLAN MERGER

As discussed in Note 1, the Employer discontinued employer contributions into the Plan as of January 1, 2022 and employee contributions as of January 31, 2022. The Employer has the right to terminate the Plan subject to provisions of ERISA. Liquidation was imminent at the end of the Plan year end; substantially all of the assets of the Plan merged into Imperial Bag & Co. LLC Employee Benefit Plan effective April 1, 2022.

SUPPLEMENTARY INFORMATION

AMERICAN PAPER & TWINE COMPANY EMPLOYEE PROFIT SHARING AND BENEFIT TRUST

Employer Identification Number: 62-0539002

Plan Number: 002

Schedule H, Line 4i - Schedule of Assets (Acquired and Disposed of Within Year)

December 31, 2022

<u>(a) Identity of issue, borrower, lessor, or similar party</u>	<u>(b) Description of investment including maturity date, rate of interest, collateral, par or maturity value</u>	<u>(c) Costs of acquisitions</u>	<u>(d) Proceeds of dispositions</u>
Amer Balanced FD CL A	Mutual Funds	\$ 10,505	\$ 10,883
Vanguard Balanced Index Adm	Mutual Funds	58,050	58,101
Vanguard Balanced Index Adm	Mutual Funds	7,271	7,314

AMERICAN PAPER & TWINE COMPANY EMPLOYEE PROFIT SHARING AND BENEFIT TRUST

Employer Identification Number: 62-0539002

Plan Number: 002

Schedule H, Line 4j - Schedule of Reportable Transactions

December 31, 2022

(a) Identity of party involved	(b) Description of asset (include interest rate and maturity in case of a loan)	(c) Purchase price	(d) Selling price	(e) Lease rental	(f) Expense incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
<i>Series of transactions involving securities of the same issue:</i>								
Merrill Lynch	BLF Fedfund Cash Reserve	\$ 2,346,285	\$ -	\$ -	\$ -	\$ 2,346,285	\$ 2,346,285	\$ -
Merrill Lynch	BLF Fedfund Cash Reserve	-	2,369,426	-	-	2,369,426	2,369,426	-
Merrill Lynch	Ishares Core Growth Allocation	-	2,344,936	-	-	2,344,936	2,344,936	-
Wells Fargo	Wachovia Bank Deposit Sweep	3,372,336	-	-	-	3,372,336	3,372,336	-
Wells Fargo	Wachovia Bank Deposit Sweep	-	3,709,576	-	-	3,709,576	3,709,576	-
Wells Fargo	Amer Balanced FD CL A	10,505	-	-	-	10,505	10,505	-
Wells Fargo	Amer Balanced FD CL A	-	3,361,818	-	-	3,361,818	3,361,818	-
Raymond James	Raymond James Bank NA	7,582,465	-	-	-	7,582,465	7,582,465	-
Raymond James	Raymond James Bank NA	-	7,586,323	-	-	7,586,323	7,586,323	-
Raymond James	Vanguard Balanced Index Adm	58,050	-	-	-	58,050	58,050	-
Raymond James	Vanguard Balanced Index Adm	-	7,521,433	-	-	8,127,758	7,521,433	(606,325)
Charles Schwab	Schwab Bank Sweep for Benefit Plans	1,114,377	-	-	-	1,114,377	1,114,377	-
Charles Schwab	Schwab Bank Sweep for Benefit Plans	-	1,139,490	-	-	1,139,490	1,139,490	-
Charles Schwab	Vanguard Balanced Index Adm	-	-	-	-	-	-	-
Charles Schwab	Vanguard Balanced Index Adm	-	1,113,292	-	-	1,180,872	1,113,292	(67,580)
Charles Schwab	Charles Schwab Bank	1,725,589	-	-	-	1,725,589	1,725,589	-
Charles Schwab	Charles Schwab Bank	-	1,748,893	-	-	1,748,893	1,748,893	-
Charles Schwab	Vanguard Balanced Index Adm	7,271	-	-	-	7,271	7,271	-
Charles Schwab	Vanguard Balanced Index Adm	-	1,711,067	-	-	1,837,985	1,711,067	(126,918)

AMERICAN PAPER & TWINE COMPANY EMPLOYEE PROFIT SHARING AND BENEFIT TRUST

Employer Identification Number: 62-0539002

Plan Number: 002

Schedule H, Line 4j - Schedule of Reportable Transactions

December 31, 2022

(a) Identity of party involved	(b) Description of asset (include interest rate and maturity in case of a loan)	(c) Purchase price	(d) Selling price	(e) Lease rental	(f) Expense incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
<i>Series of transactions involving securities of the same issue:</i>								
Merrill Lynch	BLF Fedfund Cash Reserve	\$ 2,346,285	\$ -	\$ -	\$ -	\$ 2,346,285	\$ 2,346,285	\$ -
Merrill Lynch	BLF Fedfund Cash Reserve	-	2,369,426	-	-	2,369,426	2,369,426	-
Merrill Lynch	Ishares Core Growth Allocation	-	2,344,936	-	-	2,344,936	2,344,936	-
Wells Fargo	Wachovia Bank Deposit Sweep	3,372,336	-	-	-	3,372,336	3,372,336	-
Wells Fargo	Wachovia Bank Deposit Sweep	-	3,709,576	-	-	3,709,576	3,709,576	-
Wells Fargo	Amer Balanced FD CL A	10,505	-	-	-	10,505	10,505	-
Wells Fargo	Amer Balanced FD CL A	-	3,361,818	-	-	3,361,818	3,361,818	-
Raymond James	Raymond James Bank NA	7,582,465	-	-	-	7,582,465	7,582,465	-
Raymond James	Raymond James Bank NA	-	7,586,323	-	-	7,586,323	7,586,323	-
Raymond James	Vanguard Balanced Index Adm	58,050	-	-	-	58,050	58,050	-
Raymond James	Vanguard Balanced Index Adm	-	7,521,433	-	-	8,127,758	7,521,433	(606,325)
Charles Schwab	Schwab Bank Sweep for Benefit Plans	1,114,377	-	-	-	1,114,377	1,114,377	-
Charles Schwab	Schwab Bank Sweep for Benefit Plans	-	1,139,490	-	-	1,139,490	1,139,490	-
Charles Schwab	Vanguard Balanced Index Adm	-	-	-	-	-	-	-
Charles Schwab	Vanguard Balanced Index Adm	-	1,113,292	-	-	1,180,872	1,113,292	(67,580)
Charles Schwab	Charles Schwab Bank	1,725,589	-	-	-	1,725,589	1,725,589	-
Charles Schwab	Charles Schwab Bank	-	1,748,893	-	-	1,748,893	1,748,893	-
Charles Schwab	Vanguard Balanced Index Adm	7,271	-	-	-	7,271	7,271	-
Charles Schwab	Vanguard Balanced Index Adm	-	1,711,067	-	-	1,837,985	1,711,067	(126,918)

AMERICAN PAPER & TWINE COMPANY EMPLOYEE PROFIT SHARING AND BENEFIT TRUST

Employer Identification Number: 62-0539002

Plan Number: 002

Schedule H, Line 4i - Schedule of Assets (Acquired and Disposed of Within Year)

December 31, 2022

<u>(a) Identity of issue, borrower, lessor, or similar party</u>	<u>(b) Description of investment including maturity date, rate of interest, collateral, par or maturity value</u>	<u>(c) Costs of acquisitions</u>	<u>(d) Proceeds of dispositions</u>
Amer Balanced FD CL A	Mutual Funds	\$ 10,505	\$ 10,883
Vanguard Balanced Index Adm	Mutual Funds	58,050	58,101
Vanguard Balanced Index Adm	Mutual Funds	7,271	7,314