

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 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 EUWE EUGEN WEXLER US PLASTICS 401(K) PROFIT SHARING PLAN & TRUST
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/01/2017
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) EUWE EUGEN WEXLER US PLASTICS 171 ALLIANCE PARKWAY WILLIAMSTON, SC 29697
2b	Employer Identification Number (EIN) 47-3438512
2c	Plan Sponsor's telephone number 864-760-6247
2d	Business code (see instructions) 339900

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.	07/27/2023	JAMES K SMITH
	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

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN
		3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		5 227
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) 154
a(2) Total number of active participants at the end of the plan year		6a(2) 144
b Retired or separated participants receiving benefits		6b 0
c Other retired or separated participants entitled to future benefits.....		6c 92
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 236
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 0
f Total. Add lines 6d and 6e		6f 236
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 169
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 7
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) ☐ 0 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 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 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 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>EUWE EUGEN WEXLER US PLASTICS 401(K) PROFIT SHARING PLAN & TRUST</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>EUWE EUGEN WEXLER US PLASTICS</u>	D Employer Identification Number (EIN) <u>47-3438512</u>	

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	0	
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	2121	1845
(2) Participant contributions.....	1b(2)	6295	4770
(3) Other.....	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	134661	177673
(2) U.S. Government securities	1c(2)	0	
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	
(B) All other	1c(3)(B)	0	
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	
(B) Common.....	1c(4)(B)	0	
(5) Partnership/joint venture interests	1c(5)	0	
(6) Real estate (other than employer real property)	1c(6)	0	
(7) Loans (other than to participants).....	1c(7)	0	
(8) Participant loans.....	1c(8)	54084	32949
(9) Value of interest in common/collective trusts.....	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts.....	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	490223	331010
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	
(2) Employer real property	1d(2)	0	
e Buildings and other property used in plan operation	1e	0	
f Total assets (add all amounts in lines 1a through 1e)	1f	687384	548247

Liabilities

g Benefit claims payable	1g	0	
h Operating payables	1h	0	
i Acquisition indebtedness	1i	0	
j Other liabilities	1j	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	687384	548247
---	-----------	--------	--------

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)	53448	
(B) Participants	2a(1)(B)	158555	
(C) Others (including rollovers)	2a(1)(C)	0	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		212003
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	3165	
(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)	1933	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		5098
(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)	15024	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		15024
(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)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-109338
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		122787
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	254232	
(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)		254232
f Corrective distributions (see instructions)	2f		2493
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	4973	
(3) Investment advisory and management fees	2i(3)	226	
(4) Other	2i(4)	0	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		5199
j Total expenses. Add all expense amounts in column (b) and enter total	2j		261924
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-139137
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: **ROEDL LANGFORD DE KOCK LLP**

(2) EIN: **58-2594719**

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?	X		68738
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n		X	

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 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 EUWE EUGEN WEXLER US PLASTICS 401(K) PROFIT SHARING PLAN & TRUST		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 EUWE EUGEN WEXLER US PLASTICS		D Employer Identification Number (EIN) 47-3438512
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
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): 16-1470238		
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		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

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: ☐ 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 _____

Rödl & Partner

Private & Confidential

Dr. Kevin Smith
Mr. Michael Graham
EuWe EUGEN WEXLER US Plastics 401(k) Profit
Sharing Plan
171 Alliance Parkway
Williamston, SC 29697

Rödl Langford de Kock LLP
Certified Public Accountants

2 West Washington Street Suite 1003
Greenville, SC 29601, USA
T +1 864 242 2611
info@roedlusa.com
www.roedl.com/us

CONTACT
Ann Roberts
T +1 864 552 4764
Ann.Roberts@roedlusa.com

OUR REFERENCE
AR/jh

RE: Communication with those charged with governance of EuWe EUGEN
WEXLER US Plastics 401(k) Profit Sharing Plan

1/7

We have performed an ERISA Section 103(a)(3)(C) audit of the financial statements of EuWe EUGEN WEXLER US Plastics 401(k) Profit Sharing Plan ("the Plan") as of December 31, 2022 and 2021 and for the year ended December 31, 2022, and we have issued our report thereon dated July 25, 2023. Professional standards require that we advise you of the following matters relating to our audit.

7/25/23

Our responsibility in relation to the financial statement audit

As communicated in our engagement letter dated January 11, 2023, Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's 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 audits 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 a qualified institution as of December 31, 2022 and 2021, 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.

Our responsibility, as described by professional standards, is to form and express an opinion about whether the financial statements, other than the information derived from the certified investment information, that have been prepared by management with your oversight are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America ("US GAAP"). Our audit of the financial statements does not relieve you or management of its respective responsibilities.

RÖDL & PARTNER IN THE UNITED STATES OF AMERICA
Atlanta, Birmingham, Charlotte, Chicago, Detroit, Greenville, Houston, New York

RÖDL & PARTNER INTERNATIONAL
Austria, Azerbaijan, Belarus, Brazil, Bulgaria, People's Republic of China, Croatia, Cuba, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Georgia, Germany, Hong Kong, S.A.R., Hungary, India, Indonesia, Iran, Italy, Kazakhstan, Kenya, Latvia, Lithuania, Malaysia, Mexico, Moldova, Myanmar, Philippines, Poland, Portugal, Romania, Serbia, Singapore, Slovakia, Slovenia, South Africa, Spain, Sweden, Switzerland, Thailand, Turkey, Ukraine, United Arab Emirates, United Kingdom, United States of America, Vietnam

Rödl & Partner

CONTACT

Ann Roberts

PHONE

+1 864 552 4764

EMAIL

Ann.Roberts@roedlusa.com

OUR REFERENCE

AR/jh

2/7

Our responsibility, as prescribed by professional standards, is to plan and perform our audit to obtain reasonable, rather than absolute, assurance about whether the financial statements are free of material misstatement. An audit of financial statements includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control over financial reporting. Accordingly, as part of our audit, we considered the internal control of the Company solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.

Our audits 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 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.

We are also responsible for communicating significant matters related to the audit that are, in our professional judgment, relevant to your responsibilities in overseeing the financial reporting process.

However, we are not required to design procedures for the purpose of identifying other matters to communicate to you.

The engagement team, others in our firm, as appropriate, and our firm, have complied with all relevant ethical requirements regarding independence.

Significant risks identified

The following is a summary of significant risks identified during the course of our audit and procedures performed to address those risks.

- 1) Management override of internal controls. To address the risk of management override of controls we:
 - Designed procedures to incorporate an element of unpredictability in our audit.
 - Obtained an understanding of the process and related controls over journal entries and other adjustments.
 - Reviewed the selection and application of significant accounting principles.
 - Examined significant and unusual journal entries.
 - Reviewed accounting estimates for bias.
 - Evaluated business rational for unusual transactions.
 - Inquired of known or alleged fraud and noncompliance.

Rödl & Partner

CONTACT
Ann Roberts

PHONE
+1 864 552 4764

EMAIL
Ann.Roberts@roedlusa.com

OUR REFERENCE
AR/jh

3/7

- 2) Improper revenue recognition. To address the risk of improper revenue recognition we:
- Agreed total contributions received by the Trust to payroll summary reports for the year from the payroll provider.
 - Tested the timeliness of deposits of contributions to the Custodian.
 - Recalculated contributions receivable.
 - Tested a selection of contributions for participants and traced from payroll records into the deposits for the Plan.
- 3) Misappropriation of cash. To address the risk of misappropriation of cash, we:
- Agreed total contributions received by the Trust to payroll summary reports for the year from the payroll provider.
 - Tested a selection of contributions for participants and traced from payroll records into the deposits for the Plan.
 - Vouched distributions to canceled checks or other documentation for selected transactions.

Planned scope and timing of the audit

We conducted our audit consistent with the planned scope and timing we previously communicated to you in our engagement letter and during the course of the audit.

Qualitative aspects of accounting practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the Plan are described in Note 2 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during the year. No matters have come to our attention that would require us, under professional standards, to inform you about (1) the methods used to account for significant unusual transactions and (2) the effect of significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. We did not note any such sensitive accounting estimates during the course of our audit.

The financial statement disclosures are neutral, consistent, and clear.

Rödl & Partner

CONTACT

Ann Roberts

PHONE

+1 864 552 4764

EMAIL

Ann.Roberts@roedlusa.com

OUR REFERENCE

AR/jh

4/7

Significant unusual transactions

Professional standards require us to communicate to you significant unusual transactions identified during our audit. We did not identify any significant unusual transactions during the course of our audit.

Difficulties encountered in performing the audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and uncorrected misstatements

Professional standards also require us to accumulate all known and likely misstatements identified during the audit, other than those that we believe are trivial, and communicate them to the appropriate level of management. Further, professional standards require us to also communicate the effect of uncorrected misstatements related to prior periods on the relevant classes of transactions, account balances or disclosures, and the financial statements as a whole. There were no uncorrected misstatements noted during the course of our audit.

In addition, none of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to the financial statements taken as a whole.

Form 5500 Procedures

We are required to obtain and read a substantially complete draft of Form 5500 prior to dating our auditor's report. The purpose of this procedure is to identify any material inconsistencies between the draft Form 5500 and the Plan's financial statements. We identified no material inconsistencies in performing and completing our audit.

Internal control deficiencies and reportable findings

In planning and performing our audit of the financial statements of the Plan as of and for the year ended December 31, 2022, in accordance with auditing standards generally accepted in the United States of America, we considered the Company's internal control over financial reporting ("internal control") as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. Accordingly, we do not express an opinion on the effectiveness of the Company's internal control.

Rödl & Partner

CONTACT

Ann Roberts

PHONE

+1 864 552 4764

EMAIL

Ann.Roberts@roedlusa.com

OUR REFERENCE

AR/jh

5/7

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis.

A reasonable possibility exists when the likelihood of an event occurring is either reasonably possible or probable as defined as follows:

- Reasonably possible. The chance of the future event or events occurring is more than remote but less than likely.
- Probable. The future event or events are likely to occur.

Our consideration of internal control was for the limited purpose described in the first paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the following deficiencies in the Company's internal control to be significant deficiencies:

Finding:

During our audit inquiries of management, we noted there is minimal review and reconciliation of the Plan level trust statements and activity throughout the year, and that the Company appears to be relying on the Third-Party Administrator (TPA) to perform reconciliations for the Plan.

Recommendation:

We recommend that Company establish policies and procedures to ensure that Plan trust statements (including contributions, distributions, loans, and participant accounts) are being reviewed and reconciled with internal records on a periodic basis. A fiduciary under ERISA is any party who exercises any discretionary authority or control over the Plan's management; exercises any authority or control over the management or disposition of the Plan's assets; renders investment advice for a fee or other compensation with respect to Plan funds; or has any discretionary authority or responsibility in the Plan's administration. Under ERISA, the Plan's "named fiduciary," and generally the employer, has the primary responsibility for protecting Plan assets. For this reason, it is important to be aware that service provider errors may ultimately be deemed the responsibility of the Company. Care should be taken and procedures

Rödl & Partner

CONTACT
Ann Roberts

PHONE
+1 864 552 4764

EMAIL
Ann.Roberts@roedlusa.com

OUR REFERENCE
AR/jh

6/7

established for Plan management to periodically review and reconcile the records of the Plan.

Finding:

During our audit, we noted that there are no formal minutes maintained for actions taken by the Plan's administrative committee. With the significant number of investment failures within benefit plans, the complexity of investment alternatives, and the complexity of the tax laws covering the qualifications of the Plan and fiduciary responsibilities of the Company, it is important that the Plan's administrative committee adequately document the due diligence they exercise over operations of the Plan, including selection of investments and monitoring investment performance.

Recommendation:

We recommend that the administrative committee meet at least annually to review the investment returns, review soundness of investments, select investment managers, determine investment strategies, approve benefit payments, monitor tax and qualification compliance, and approve Plan amendments, and document any meetings and actions taken.

Disagreements with management

For purposes of this letter, professional standards define a disagreement with management as a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditors' report. We are pleased to report that no such disagreements arose during the course of our audit.

Management representations

We have requested certain representations from management that are included in the management representation letter dated July 25, 2023.

Management consultations with other independent accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Company's financial statements or a determination of the type of auditors' opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Rödl & Partner

CONTACT

Ann Roberts

PHONE

+1 864 552 4764

EMAIL

Ann.Roberts@roedlusa.com

OUR REFERENCE

AR/jh

7/7

Other matters, findings or issues

The ERISA-required supplemental schedules were subjected to the audit 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. Our responsibility also includes communicating to you any information which we believe is a material misstatement of fact. Nothing came to our attention that caused us to believe that such information, or its manner of presentation, is materially inconsistent with the information, or manner of its presentation, appearing in the financial statements.

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Company's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

This information and communication is intended solely for the use of those charged with governance and management of the Plan and is not intended to be and should not be used by anyone other than these specified parties.

Very truly yours,



Rödl Langford de Kock LLP

Rödl & Partner

EUWE EUGEN WEXLER US PLASTICS 401(k) PROFIT SHARING PLAN & TRUST

FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULE
AS OF DECEMBER 31, 2022
TOGETHER WITH
INDEPENDENT AUDITORS' REPORT

EUWE EUGEN WEXLER US PLASTICS 401(k) PROFIT SHARING PLAN & TRUST
TABLE OF CONTENTS
DECEMBER 31, 2022

	<u>Page(s)</u>
INDEPENDENT AUDITORS' REPORT	1-3
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS.....	4
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS	5
NOTES TO FINANCIAL STATEMENTS.....	6-10
SCHEDULE H, LINE 4 <i>i</i> – SCHEDULE OF ASSETS (HELD AT END OF YEAR).....	11

All other schedules required by Section 2520.103-10 of the 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.

Rödl & Partner

Rödl Langford de Kock LLP
Certified Public Accountants

2 West Washington Street
Suite 1003
Greenville, SC 29601
+1 864 242 2611
info@roedlusa.com
www.roedl.com/us

INDEPENDENT AUDITORS' REPORT

To the Participants of
EuWe Eugen Wexler US Plastics 401(k) Profit Sharing Plan & Trust:

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of EuWe Eugen Wexler US Plastics 401(k) Profit Sharing Plan & Trust (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 statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's 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 audits 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 a qualified institution as of December 31, 2022 and 2021, and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and the procedures performed as described in the *Auditors' Responsibilities for the Audits of the Financial Statements* section:

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

Rödl & Partner

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audits of the 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 audits. 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 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 after the date the financial statements are 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 conform with the Plan's provisions, including maintaining sufficient records with respect to each of the participants to determine the benefits due or which may become due to such participants.

Auditors' Responsibilities for the Audits of the Financial Statements

Except as described in the *Scope and Nature of the ERISA Section 103(a)(3)(C) Audit* section of our report, our objectives are to obtain reasonable assurance about whether the financial statements are free from material misstatement, whether due to fraud or error and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance. Therefore, it 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, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users made on the basis of these 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.

Rödl & Partner

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Plan's ability to continue as a going concern for a reasonable period of time.

Our audits 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 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 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 Matter — Supplemental Schedule Required by ERISA

The supplemental schedule as of and for the year ended December 31, 2022, is presented for purposes of additional analysis and is a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to 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 GAAS. For information included in the supplemental schedule that agreed to or are derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Rödl Langford de Kock LLP

Greenville, South Carolina
July 25, 2023

EUWE EUGEN WEXLER US PLASTICS 401(k) PROFIT SHARING PLAN & TRUST
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
Investments at fair value:		
Mutual funds	\$ 331,010	\$ 490,222
Money market fund	<u>177,673</u>	<u>134,662</u>
Total investments at fair value	<u>508,683</u>	<u>624,884</u>
Receivables:		
Notes receivable from participants	32,949	54,084
Employee contributions receivable	4,770	6,295
Sponsor contributions receivable	<u>1,845</u>	<u>2,121</u>
Total receivable	<u>39,564</u>	<u>62,500</u>
Total assets	548,247	687,384
LIABILITIES		
Refunds of excess contributions	<u>2,537</u>	<u>2,793</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 545,710</u>	<u>\$ 684,591</u>

EUWE EUGEN WEXLER US PLASTICS 401(k) PROFIT SHARING PLAN & TRUST
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2022

ADDITIONS TO NET ASSETS ATTRIBUTED TO:

Investment income (loss):	
Net depreciation in fair value of investments	\$ (109,337)
Dividends and interest	<u>18,189</u>
Total investment loss	<u>(91,148)</u>
 Interest income on notes receivable from participants	 <u>1,933</u>
 Contributions:	
Participant	158,811
Sponsor	<u>53,448</u>
Total contributions	<u>212,259</u>
Total additions to net assets	<u>123,044</u>

DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:

Benefits paid to participants	256,726
Administrative fees	<u>5,199</u>
Total deductions from net assets	<u>261,925</u>

NET DECREASE	(138,881)
--------------	-----------

NET ASSETS AVAILABLE FOR BENEFITS - BEGINNING OF YEAR	<u>684,591</u>
---	----------------

NET ASSETS AVAILABLE FOR BENEFITS - END OF YEAR	<u><u>\$ 545,710</u></u>
---	--------------------------

EUWE EUGEN WEXLER US PLASTICS 401(k) PROFIT SHARING PLAN & TRUST
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022

1. DESCRIPTION OF THE PLAN

The following description of the EuWe EUGEN WEXLER US Plastics 401(k) Profit Sharing Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a profit-sharing plan with a 401(k) savings option, established on January 1, 2017, to provide retirement benefits for substantially all the employees of EuWe Eugen Wexler US Plastics Inc. (the "Sponsor"). Employees of the Sponsor become eligible to participate in the Plan on the first day of the month following their date of hire and attainment of age 21. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA") and the Internal Revenue Code (the "IRC").

Contributions

Each participant may contribute, on a pre-tax or after-tax basis, up to 92% of his or her compensation, as defined by the Plan, subject to IRC limitations, in the form of a salary deferral. For any calendar year, elective deferrals may not exceed a specific dollar amount prescribed by the IRC, which is adjusted annually by the Internal Revenue Service ("IRS"). The Plan also allows participant rollover contributions from other qualified plans.

After 3 months of service, the Sponsor makes matching contributions of 50% of participant salary deferral contributions, up to 6% of the participant's annual compensation. The Sponsor, at its sole discretion, may also make profit-sharing contributions to the Plan annually on behalf of all participants. Participants are eligible for profit-sharing contributions after 1 year of service. Profit-sharing contributions are allocated amongst participants based upon the ratio that the participant's compensation for the Plan year bears to the total compensation for the Plan year of all participants. No discretionary profit-sharing contribution was made for the year ended December 31, 2022.

Investment options

The Plan's investment assets are held by Mid Atlantic Trust Company (the "Custodian"), the custodian of the Plan's assets. Under an arrangement with the Custodian and upon enrollment in the Plan, participants direct all contributions in any whole percentage increments to any of the available funds. Participants may change their allocation among the various investment options at any time.

Participant accounts

Each participant's account is credited with (a) the participant's contributions, (b) the Sponsor's contributions on behalf of the participant, and (c) the earnings and losses of the participant's investments, and is charged with any expenses incurred as a result of transactions initiated by the participant. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Each participant is immediately vested in their contributions plus earnings thereon. Vesting in the Sponsor's matching and profit-sharing contributions, and the earnings thereon, is based on years of continuous service with the Sponsor as follows:

<u>Years of Service</u>	<u>Vesting</u>
1	0%
2 or more	100%

Forfeitures

Forfeitures of non-vested account balances may be used to reduce future Sponsor matching contributions. During the year ended December 31, 2022, \$14,850 in funds were forfeited and \$4,826 was used to reduce plan expenses. Accumulated forfeitures totaled \$15.039 and \$4,826 at December 31, 2022 and 2021, respectively.

Notes receivable from participants

Participants may borrow, from their fund accounts, amounts ranging from \$1,000 up to a maximum amount equal to the lesser of \$50,000 or 95% of one-half the vested account balance or 95% of the total vested account balance excluding the Roth Elective Deferral balance. The maximum term of repayment for a loan is 4.5 years, unless it is for the purchase of a principal residence. Participants are allowed to have no more than two loans outstanding at a time. The loans are secured by the balance in the participant's account and bear interest at the Wall Street Journal's published prime rate plus 1%. Principal and interest are paid ratably through payroll deductions. The interest rate on loans outstanding was between 4.25% and 7.25% at December 31, 2022 and 4.25% and 6.25% at December 31, 2021.

Payment of benefits

Upon termination of employment, attainment of retirement age or for reasons of death or disability, participants may withdraw the vested portion of their account in the form of a lump sum or partial installment. Participants still employed with the Sponsor may withdraw all or a portion of their account balance attributable to their salary deferral contributions and actual earnings thereon upon attainment of age 59 ½. A terminated participant whose vested account balance does not exceed \$1,000 will receive a lump sum distribution of their vested account balance as soon as administratively feasible following termination. A terminated participant whose vested account balance exceeds \$1,000 but does not exceed \$5,000 will have their vested account balance rolled over into an individual retirement account outside of the Plan in their name as soon as administratively feasible following termination of employment.

Administrative expenses

Administrative fees associated with participant loans, distributions, and advisory fees are paid by the Plan and charged to the participant accounts of those participants who initiated the transaction.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of accounting

The accompanying financial statements are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Payment of benefits

Benefits are recorded when paid.

Excess contributions payable

Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction to contributions.

Investment valuation and income recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 7 for discussion of fair value measurements. Interest is recorded when earned. Dividends are recorded on the ex-dividend date. Net appreciation/depreciation includes the Plan's gains and losses on investments purchased and sold as well as held during the year.

Notes receivable from participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest.

Use of estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires the Plan's management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Expenses

Certain expenses incurred maintaining the Plan are paid directly by the Sponsor and are excluded from these financial statements. Investment-related expenses are included in net appreciation of fair value of investments.

Subsequent events

The Sponsor has evaluated subsequent events through July 25, 2023, the date the financial statements were available to be issued.

3. INFORMATION PREPARED AND CERTIFIED BY THE CUSTODIAN (UNAUDITED)

The plan administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the plan administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the information certified by the Custodian, except for comparing such information to the related information included in the Plan's financial statements and supplemental schedule.

The following information included in the accompanying financial statements and supplemental schedule was prepared and certified to be complete and accurate by the Custodian as of and for the year ended December 31:

	2022	2021
Investments at fair value:		
Mutual funds	\$ 331,010	\$ 490,222
Money market fund	177,673	134,662
Total investments at fair value	<u>\$ 508,683</u>	<u>\$ 624,884</u>
Investment income (loss):		
Net depreciation in fair value of investments	\$ (109,337)	
Interest and dividends	18,189	
Total investment loss	<u>\$ (91,148)</u>	

4. RELATED PARTY TRANSACTIONS

The Sponsor pays certain costs on behalf of the Plan for insurance, administration, and professional services. Recordkeeping and administrative services are also provided by the Sponsor at no cost to the Plan.

5. RISKS AND UNCERTAINTIES

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

6. INCOME TAX STATUS

The Plan utilizes a prototype plan document sponsored by Paychex, Inc., who received a letter from the IRS, dated August 31, 2020, in which the IRS opined that the prototype plan is acceptable under the applicable sections of the IRC.

The Plan has not obtained a determination from the IRS on its adoption of the non-standardized prototype plan. In accordance with Revenue Procedure 2002-6, the Sponsor has chosen to rely on the opinion letter of the prototype plan. Once qualified, the Plan is required to operate in conformity with the IRC to maintain its qualification. The plan administrator believes the Plan is being operated in compliance with the applicable requirements of the IRC and, therefore, is qualified, and the related trust is tax exempt.

Accounting principles generally accepted in the United States of America require the Plan's management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by taxing authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are no audits for any tax periods in progress, and the plan administrator believes that the Plan is no longer subject to income tax examinations for years prior to 2019.

7. FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board ("FASB") *Accounting Standards Codification* ("ASC") 820, *Fair Value Measurements*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1

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

Level 2

Inputs to the valuation methodology include:

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

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

Level 3

Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of input that is significant to the fair value measurement. Valuation techniques used need to 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. There were no changes in the methodologies used during the year ended December 31, 2022.

- Mutual funds and money market fund: Valued at the net asset value ("NAV") of shares held by the Plan at year end. 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 NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

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

The following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2022 and 2021:

Investments at fair value as of December 31, 2022				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 331,010	\$ -	\$ -	\$ 331,010
Money market fund	177,673	-	-	177,673
	<u>\$ 508,683</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 508,683</u>
Investments at fair value as of December 31, 2021				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 490,222	\$ -	\$ -	\$ 490,222
Money market fund	134,662	-	-	134,662
	<u>\$ 624,884</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 624,884</u>

8. PLAN AMENDMENT

Effective May 20, 2022, the Plan document was restated to bring the Plan into compliance with the legislative and regulatory changes set forth in IRS Notice 2017-37 for a 6-year pre-approved plan restatement cycle.

9. PLAN TERMINATION

Although it has not expressed any intent to do so, the Sponsor has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, all participants would become 100% vested in their accounts.

10. RECONCILIATION TO FORM 5500

	2022	2021
Net assets available for benefits per the financial statements	\$ 545,710	\$ 684,591
Refunds of excess contributions	<u>2,537</u>	<u>2,793</u>
Net assets available for benefits per Form 5500	<u>\$ 548,247</u>	<u>\$ 687,384</u>
Decrease in net assets available for benefits per financial statements	\$ (138,881)	
Refunds of excess contributions, current year	2,537	
Refunds of excess contributions, prior year	<u>(2,793)</u>	
Decrease in net assets available for benefits per Form 5500	<u>\$ (139,137)</u>	

EUWE EUGEN WEXLER US PLASTICS 401(k) PROFIT SHARING PLAN & TRUST
EIN 47-3438512; PLAN# 001
SCHEDULE H, LINE 4/ – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2022

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value
	<u>Mutual funds</u>			
	Vanguard	Growth and Income Fund Admiral Shares	**	\$ 68,444
	MFS	Massachusetts Investors Growth Stock Fund Class R6	**	43,629
	Schwab	S&P 500 Index	**	40,554
	TIAA-CREF	Lifecycle Index 2045 Institutional	**	27,013
	Vanguard	MidCap Index Fund Admiral Shares	**	23,754
	PGIM	High Yield Fund Class R6	**	20,875
	TIAA-CREF	Lifecycle Index 2040 Institutional	**	10,895
	Schwab	Treasury Inflation Protected Securities Index	**	10,491
	Voya	Intermediate Bond Fund Class I	**	9,612
	DFA	International Small Cap Growth Portfolio	**	9,450
	DFA	International Core Equity Portfolio Institutional Class	**	8,455
	TIAA-CREF	Lifecycle Index 2025 Institutional	**	8,126
	Vanguard	Equity Income Fund Admiral Shares	**	7,489
	TIAA-CREF	Lifecycle Index 2035 Institutional	**	6,835
	TIAA-CREF	Lifecycle Index 2050 Institutional	**	6,489
	Fidelity	Small Cap Index	**	6,098
	Vanguard	Mortgage-backed Securities Index Fund Admiral Shares	**	5,404
	American Funds	EuroPacific Growth Fund Class R-6	**	3,948
	TIAA-CREF	Lifecycle Index 2030 Institutional	**	3,248
	American Century	Emerging Market Funds R6 Class	**	3,165
	Principal	MidCap Fund R-5 Class	**	1,603
	Janus Henderson	Triton Fund Class I	**	1,289
	TIAA-CREF	Lifecycle Retirement Income Fund Institutional	**	1,089
	Goldman Sachs	Small Cap Value Insights Fund Institutional	**	891
	TIAA-CREF	Lifecycle Index 2020 Institutional	**	866
	Vanguard	Short-term Federal Fund Admiral Shares	**	824
	TIAA-CREF	Lifecycle Index 2060 Institutional	**	236
	TIAA-CREF	Lifecycle Index 2055 Fund Institutional	**	238
				331,010
	<u>Money Market Fund</u>			
	Federated Hemes	U.S. Treasury Cash Reserves	**	177,673
	<u>Participant loans</u>			
*	Participant loans	Interest rates from 4.25% to 7.25%, with maturity dates through 2026	-	32,949
				\$ 541,632

*Indicates a party-in-interest to the Plan.

**Cost information omitted – not required for participant-directed funds.

NOTE: Information in the above schedule, except for that relating to participant loans, was derived from schedules certified by Mid Atlantic Trust Company.

See Independent Auditors' Report.