

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 <u>01/01/2022</u> and ending <u>12/31/2022</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	☐

Part II Basic Plan Information —enter all requested information		
1a Name of plan <u>J.M. HUBER COPORATION 401(K) SAVINGS PLAN</u>	1b Three-digit plan number (PN) ▶	<u>001</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>J.M. HUBER CORPORATION</u> <u>CUMBERLAND CENTER II,</u> <u>3100 CUMBERLAND BLVD., SUITE 600</u> <u>ATLANTA, GA 30339</u>		
1c Effective date of plan <u>12/09/1947</u>		
2b Employer Identification Number (EIN) <u>13-0860350</u>		
2c Plan Sponsor's telephone number <u>732-549-8600</u>		
2d Business code (see instructions) <u>325900</u>		

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/06/2023	JEFF MURRAY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/06/2023	JEFF MURRAY
	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	3180
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 a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6a(1) 6a(2) 6b 6c 6d 6e 6f 6g 6h	2200 2340 124 846 3310 39 3349 3224 55
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 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) ☐ 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 C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		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 J.M. HUBER COPORATION 401(K) SAVINGS PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 J.M. HUBER CORPORATION	D Employer Identification Number (EIN) 13-0860350	

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
VOYA INSTITUTIONAL PLAN SERVICES
04-3516284

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
WELLINGTON MANAGEMENT
04-2683227

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
STATE STREET BANK & TRUST COMPANY
04-1867445

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
PRUDENTIAL TRUST CO
23-6994310

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

SOUND SHORE MANAGEMENT, INC.

84-3043234

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

THE VANGUARD GROUP, INC.

23-1945930

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

GALLIARD CAPITAL MANAGEMENT

41-1813702

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

MAWER COLLECTIVE INVESTMENT TRUST

38-7140710

(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)

VOYA INSTITUTIONAL PLAN SERVICES

04-3516284

(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?
49 57	RECORD KEEPER	238608	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

STATE STREET BANK & TRUST COMPANY

04-1867445

(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?
25	TRUSTEE	161365	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

TOWERS WATSON

52-1868818

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	INVEST ADVISOR	108150	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

EISNER AMPER, LLC

87-1363769

(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	AUDITOR	57750	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 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 J.M. HUBER COPORATION 401(K) SAVINGS PLAN		B Three-digit plan number (PN) ► 001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 J.M. HUBER CORPORATION		D Employer Identification Number (EIN) 13-0860350
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)		
a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA S & P INDEX		
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS		
c EIN-PN 04-0025081-097	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 105946130
a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA GLOBAL EQUITY EX US INDEX FUND		
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS		
c EIN-PN 90-0337987-242	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 15098310
a Name of MTIA, CCT, PSA, or 103-12 IE: WTC CIFII GROWTH SERIES I		
b Name of sponsor of entity listed in (a): WELLINGTON MANAGMENT CO LLP		
c EIN-PN 04-2755549-000	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 59732415
a Name of MTIA, CCT, PSA, or 103-12 IE: TARGET RETIREMENT 2065 NL SF CL K		
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS		
c EIN-PN 32-6528132-047	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1221251
a Name of MTIA, CCT, PSA, or 103-12 IE: TARGET RETIREMENT 2020 NL SF CL K		
b Name of sponsor of entity listed in (a): STATE STREEET GLOBAL ADVISORS		
c EIN-PN 90-0337987-399	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 14118294
a Name of MTIA, CCT, PSA, or 103-12 IE: TARGET RETIREMENT 2025 NL SF CL K		
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS		
c EIN-PN 90-0337987-400	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 34227070
a Name of MTIA, CCT, PSA, or 103-12 IE: TAGET RETIREMENT 2030 NL SF CL K		
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS		
c EIN-PN 90-0337987-401	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 28986851

a Name of MTIA, CCT, PSA, or 103-12 IE: TARGET RETIREMENT 2035 NL SF CL K		
b Name of sponsor of entity listed in (a): TARGET RETIREMENT		
c EIN-PN 90-0337987-402	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 21343121
a Name of MTIA, CCT, PSA, or 103-12 IE: TARGET RETIREMENT 2040 NL SF CL K		
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS		
c EIN-PN 90-0337987-403	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 21605855
a Name of MTIA, CCT, PSA, or 103-12 IE: TARGET RETIREMENT 2045 NL SF CL K		
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS		
c EIN-PN 90-0337987-404	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 13758545
a Name of MTIA, CCT, PSA, or 103-12 IE: TARGET RETIREMENT 2050 NL SF CL K		
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS		
c EIN-PN 90-0337987-405	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 11686741
a Name of MTIA, CCT, PSA, or 103-12 IE: TARGET RETIREMENT 2055 NL SF CL K		
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS		
c EIN-PN 90-0337987-322	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 12426026
a Name of MTIA, CCT, PSA, or 103-12 IE: TARGET RETIREMENT INCOME NL SF		
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS		
c EIN-PN 90-0337987-407	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 26213300
a Name of MTIA, CCT, PSA, or 103-12 IE: MAWER INTERNATIONAL EQUITY		
b Name of sponsor of entity listed in (a): GLOBAL TRUST COMPANY		
c EIN-PN 38-7140710-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1819785
a Name of MTIA, CCT, PSA, or 103-12 IE: TARGET RETIREMENT 2060 NL SF CL K		
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS		
c EIN-PN 90-0337987-421	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1556506
a Name of MTIA, CCT, PSA, or 103-12 IE: PRU CORE PLUS BOND FD		
b Name of sponsor of entity listed in (a): PRUDENTIAL TRUST CO.		
c EIN-PN 23-6994310-165	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 16948199
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 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>J.M. HUBER COPORATION 401(K) SAVINGS PLAN</u>		B Three-digit plan number (PN) <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>J.M. HUBER CORPORATION</u>		D Employer Identification Number (EIN) <u>13-0860350</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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	10438961	12942577
(2) Participant contributions.....	1b(2)		529746
(3) Other.....	1b(3)	63308	7243419
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	5942274	6429538
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants).....	1c(7)		
(8) Participant loans.....	1c(8)	8512276	8830775
(9) Value of interest in common/collective trusts.....	1c(9)	533974503	425451438
(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)	51574515	39909520
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)	126029621	132171681

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	736535458	633508694

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	736535458	633508694
---	-----------	-----------	-----------

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)	26546262	
(B) Participants	2a(1)(B)	19646392	
(C) Others (including rollovers)	2a(1)(C)	2041638	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		48234292
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	488456	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		488456
(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)	3219843	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		3219843
(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)		-100591205
(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)		-8024488
c Other income	2c		2404895
d Total income. Add all income amounts in column (b) and enter total	2d		-54268207
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	55197244	
(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)		55197244
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	543250	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		543250
j Total expenses. Add all expense amounts in column (b) and enter total	2j		55740494
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-110008701
l Transfers of assets:			
(1) To this plan	2l(1)		6981937
(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: EISNERAMPER

(2) EIN: 87-1363769

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		1045

	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		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)
NATURAL SODA 401(K) PLAN	75-3020561	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) 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 J.M. HUBER COPORATION 401(K) SAVINGS PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 J.M. HUBER CORPORATION		D Employer Identification Number (EIN) 13-0860350
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): 04-3581074		
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 _____

J.M. HUBER CORPORATION
401(k) SAVINGS PLAN

FINANCIAL STATEMENTS

DECEMBER 31, 2022 and 2021
(with supplemental information)

J.M. HUBER CORPORATION 401(K) SAVINGS PLAN

Contents

	<u>Page</u>
Independent Auditors' Report	1 - 3
Financial Statements	
Statements of net assets available for benefits as of December 31, 2022 and 2021	4
Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2022 and 2021	5
Notes to Financial Statements	6 - 16
Supplemental Schedules	
Schedule of assets (held at end of year) as of December 31, 2022	17
Schedule of delinquent participant contributions for the year ended December 31, 2022	18

INDEPENDENT AUDITORS' REPORT

To the Plan Administrator, Participants and Beneficiaries
of the J.M. Huber Corporation 401(k) Savings Plan

Opinion

We have audited the financial statements of J.M. Huber Corporation 401(k) Savings Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), which comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2022 and 2021, and the changes in net assets available for benefits for the years then ended, 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 ("GAAS"). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit 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 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.

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 that the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

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 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 assets (held at end of year) as of December 31, 2022 and of delinquent participant contributions for the year ended December 31, 2022 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information 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 GAAS.



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.

EisnerAmper LLP

EISNERAMPER LLP
Iselin, New Jersey
October 5, 2023

EISNERAMPER
LLP



J.M. HUBER CORPORATION 401(k) SAVINGS PLAN

Statements of Net Assets Available for Benefits

	December 31,	
	2022	2021
ASSETS		
Investments at fair value	\$ 471,790,496	\$ 591,491,292
Investments at contract value	132,171,681	126,029,621
Total investments	603,962,177	717,520,913
Receivables:		
Dividends and interest receivable	261,482	63,308
Employer contribution receivable	12,942,577	10,438,961
Participant contribution receivable	529,746	-
Notes receivable from participants	8,830,775	8,512,276
Total receivables	22,564,580	19,014,545
Transfer from related plan (see Note A[1])	6,981,937	-
Net assets available for benefits	\$ 633,508,694	\$ 736,535,458

J.M. HUBER CORPORATION 401(k) SAVINGS PLAN

Statements of Changes in Net Assets Available for Benefits

	Year Ended December 31,	
	2022	2021
Additions to/(deductions from) net assets attributed to:		
Investment (loss)/income:		
Net realized/unrealized (depreciation) appreciation in value of investments	\$ (108,615,693)	\$ 80,434,283
Interest	2,404,895	2,125,086
Dividends	3,219,843	4,313,841
	<u>(102,990,955)</u>	<u>86,873,210</u>
Interest income on notes receivable from participants	<u>488,456</u>	<u>416,873</u>
Contributions:		
Participant	19,646,392	17,653,945
Employer	26,546,262	23,089,997
Rollover	2,041,638	2,628,698
	<u>48,234,292</u>	<u>43,372,640</u>
Benefits paid to participants	(55,197,244)	(48,865,470)
Administrative expenses	(543,250)	(546,362)
	<u>(110,008,701)</u>	<u>81,250,891</u>
Net (decrease) increase prior to plan transfer	<u>(110,008,701)</u>	<u>81,250,891</u>
Transfer from related plan (see Note A[1])	6,981,937	-
Net (decrease) increase	<u>(103,026,764)</u>	<u>81,250,891</u>
Net assets available for benefits - beginning of year	<u>736,535,458</u>	<u>655,284,567</u>
Net assets available for benefits - end of year	<u>\$ 633,508,694</u>	<u>\$ 736,535,458</u>

J.M. HUBER CORPORATION 401(k) SAVINGS PLAN

Notes to Financial Statements December 31, 2022 and 2021

NOTE A - DESCRIPTION OF THE PLAN

The following brief description of the J.M. Huber Corporation 401(k) Savings Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan document for further information.

[1] General:

The Plan is a defined contribution plan sponsored by J.M. Huber Corporation (the "Company") covering substantially all employees of the Company's U.S. affiliates. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

The Plan generally defines an employee as any person employed by the Company or any affiliated or participating company who is not part of an excluded class of employees. Eligible employees may enroll in the Plan at any time after beginning employment. The Plan was restated effective January 1, 2021, incorporating all prior amendments.

Effective December 31, 2022, pursuant to resolution by those charged with governance of the Plan and Plan amendment, the Natural Soda 401(k) Plan merged into the Plan. As of December 31, 2022, a total of \$6,981,937 was accrued as a transfer from related plan on the accompanying statement of net assets available for benefits as of December 31, 2022. The transfer of assets was executed on January 6, 2023 at which time investment assets of \$6,683,970 were liquidated and transferred to the Plan. In conjunction with the transfer of assets, \$297,967 of notes receivable from participant balances were transferred in kind to the Plan. Prior to the transfer, all accounts in the Natural Soda 401(k) Plan became 100% vested. Participants joining the Plan from the Natural Soda 401(k) Plan will be credited with service for years of employment with Natural Soda, LLC.

In conjunction with the Plan merger, Natural Soda, LLC became a participating employer effective January 1, 2023 and eligible employees of Natural Soda, LLC began participating in the Plan.

[2] Administration:

The Administrative Committee is responsible for administering Plan operations and monitoring Plan investments and third-party service providers. The Administrative Committee is appointed by the board of directors of the Company.

[3] Contributions:

Eligible employees may contribute from 1% to 75% of their eligible compensation, as defined by the Plan, as pre-tax 401(k) contributions. Eligible employees who are age 50 or older by the end of a Plan year may make annual catch up 401(k) contributions to the Plan. Effective June 2021, eligible employees may contribute from 1% to 75% of their eligible compensation, as defined, on an after-tax basis as Roth 401(k) contributions. In no event may a participant's combined pre-tax and Roth 401(k) contributions exceed any statutory limitations. Employees have the option of rolling over their accumulated plan benefits from their previous employers' tax qualified pension, profit sharing, and 401(k) plans into the Plan.

The Company matches participants' pre-tax and Roth 401(k) contributions in the form of matching contributions. Effective January 1, 2019, the Company matches 125% of a participant's 401(k) contributions up to the first 5% of his or her eligible compensation, as defined, except for eligible employees of Huber Specialty Hydrates ("HSH") represented by a union ("HSH Union Employees").

J.M. HUBER CORPORATION 401(k) SAVINGS PLAN

Notes to Financial Statements December 31, 2022 and 2021

NOTE A - DESCRIPTION OF THE PLAN (CONTINUED)

[3] Contributions: (continued)

Effective January 1, 2022, the Company matches 100% of a HSH Union Employee's pre-tax and Roth 401(k) contributions up to the first 5% of his or her eligible compensation. Prior to January 1, 2022, the Company matched 100% of a HSH Union Employee's pre-tax and Roth 401(k) contributions up to the first 4% of his or her eligible compensation.

The Company also makes regular non-elective employer contributions on behalf of each eligible participant who is employed on the last day of the plan year equal to 5% of the participant's eligible compensation, as defined, for the Plan year, and for certain HSH Union Employees as described in the Plan, a larger percentage of their eligible compensation. Participation in the regular non-elective contribution feature begins on the January 1 coincident with or immediately following an eligible employee's hire date. For the years ended December 31, 2022 and 2021, regular non-elective employer contributions approximated \$10,950,000 and \$10,150,000, respectively.

At the end of each Plan year, the Company also contributes additional matching contributions as 401(k) true-up contributions on behalf of each participant who is eligible for such contributions. For the years ended December 31, 2022 and 2021, 401(k) true-up contributions approximated \$711,000 and \$675,000, respectively.

The Company may also contribute amounts on behalf of all participants, other than highly compensated employees, as defined, and HSH Union Employees, representing fail-safe contributions. Such contributions may be made as required to ensure compliance with the enhanced safe harbor matching formula under Section 401(k)(12)(B)(iii) of the Internal Revenue Code of 1986 (the "Code" or "IRC"), as amended, when the definition of eligible pay does not satisfy the nondiscrimination testing requirements for the Plan year. For the year ended December 31, 2022, the Company contributed amounts of approximately \$1,128,000 as fail-safe contributions.

The Plan includes an automatic contribution arrangement under which new and newly eligible employees are automatically enrolled in the pre-tax 401(k) feature of the Plan. If an eligible employee covered by the arrangement does not make an affirmative contribution election within 30 days after his or her hire or rehire date to contribute a specific percent or zero (0%) of his eligible compensation, the employee is automatically enrolled at a default contribution percentage rate with the default investment option being an age appropriate Target Date Fund as defined in the Plan, based on the participant's assumed retirement date horizon.

Effective January 1, 2022, the default contribution rate is 5% for all covered employees, including the HSH Union Employees. Prior to January 1, 2022, the default contribution rate was 5% for all covered employees except HSH Union Employees for whom the default participation rate was 4%. Participants direct the investment of all participant and employer contributions into various investment options offered by the Plan.

[4] Participant accounts:

Each participant's account is credited with the participant's contributions and allocations of (a) Company contributions, (b) the Plan's earnings, and may be charged with an allocation of administrative expenses paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the value of the participant's vested account balance at the relevant time.

J.M. HUBER CORPORATION 401(k) SAVINGS PLAN

Notes to Financial Statements December 31, 2022 and 2021

NOTE A - DESCRIPTION OF THE PLAN (continued)

[4] Participant accounts: (continued)

The Plan allows participants to change their investment elections prospectively and to transfer their funds between investment accounts on any business day. The Plan also allows participants to change their contribution percentage rate daily. Participants may begin or cease their contributions at any time.

[5] Vesting:

Participants are immediately 100% vested in their contributions, plus actual earnings thereon. They are also immediately 100% vested in the value of the portion of their Plan account balance consisting of any rollover contributions, matching contributions, true up matching contributions and fail safe contributions made on their behalf plus the actual earnings thereon. Vesting in the portion of their Plan account balance consisting of Company non-elective employer contributions, plus actual earnings thereon, is as follows:

<u>Years of Service</u>	<u>Vesting</u>
Less than 2 years	0%
2 years	20%
3 years	50%
4 years	60%
5 or more years	100%

Participants who reach age 65, die or become disabled while employed by the Company automatically become 100% vested.

[6] Notes receivable from participants:

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Participants may borrow from their Plan accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000, or 50%, of their vested account balance. Loan terms range from 1 to 5 years, while loans for the purchase of a primary residence may have a term up to 177 months. The loans are secured by a participant's vested account balance and bear interest at a rate of prime plus 2%. Principal and interest are repaid through periodic payroll deductions.

Interest rates on outstanding loan balances range from 5.25% to 9.00% and 5.25% to 7.50% at December 31, 2022 and 2021, respectively. Principal and interest are paid ratably through payroll deductions. Delinquent notes receivable from participants are reclassified as distributions based upon the terms of the Plan document. Related fees are recorded as administrative expenses and are expensed when they are incurred.

[7] Forfeitures:

Employees who terminate employment with the Company or its affiliates forfeit any non-vested portion of the value of their Plan account balance attributable to Company non-elective contributions and earnings thereon. Forfeitures may be used to reduce future employer contributions or make restorative payments. During the years ended December 31, 2022 and 2021, forfeitures of approximately \$385,000 and \$204,000, respectively, were used to reduce employer contributions. As of December 31, 2022 and 2021, the employer contribution receivable was reduced by forfeitures of approximately \$265,000 and \$385,000, respectively, from forfeitures available at the time the amount was paid. At December 31, 2022 and 2021, forfeited non-vested accounts approximated \$267,000 and \$342,000, respectively.

J.M. HUBER CORPORATION 401(k) SAVINGS PLAN

Notes to Financial Statements December 31, 2022 and 2021

NOTE A - DESCRIPTION OF THE PLAN (CONTINUED)

[8] Payment of benefits:

Under the Plan document, a participant who terminates employment is entitled to have his or her entire vested account balance paid in a single lump-sum or substantially equal periodic payments (installments) payable over a specific period or in a specific dollar amount at such intervals (monthly, quarterly, annually or at such other interval as is administratively feasible) as he or she may elect, and/or designated partial lump-sums. A participant who has attained at least age 62, has 30 years of vesting service (as defined in the Plan), or has 10 years of vesting service and is at least age 55, also may elect specific installment payment methods upon termination of employment. Participants who elect installment payments must meet the minimum distribution requirements of the Code, as amended. Upon termination of employment, a participant may continue to have his or her Plan accounts participate in the Plan's investment performance until the accounts are completely distributed. The beneficiary or beneficiaries of a deceased participant receive the full benefits of the participant.

Benefits are distributable upon a participant's termination of employment due to his or her retirement, death, long-term disability or other termination. Payment can be made as a single lump-sum, as partial lump sums, or as periodic installment payments. Participants may elect rollovers of any eligible rollover distributions made under the Plan. If the value of a participant's total vested benefits at the date he or she terminates employment is \$1,000 or less, the entire amount will automatically be paid out as a single lump sum.

A participant may elect to receive an in-service hardship distribution of the value of his or her vested account balance consisting of 401(k) contributions only (no earnings), and of Company non-elective contributions and earnings. A distribution will be made on account of hardship if it is necessary in light of a participant's immediate and heavy financial need when there are no other resources reasonably available to the participant. A distribution based upon financial hardship cannot exceed the amount required to meet the immediate financial need.

In February 2021, the Plan implemented the Age 59 ½ Withdrawal Option feature. Participants that reach age 59 ½ may take in-service withdrawals from their Plan account without tax penalties. The withdrawals of pre-tax amounts are subject to regular income taxes unless rolled into another qualified plan or an Individual Retirement Account ("IRA"). Such a withdrawal may be made no more frequently than every 6 months. Roth 401(k) contributions and earnings thereon can be withdrawn 100% tax free after age 59.5 provided that the distribution is made after a five-taxable-year period of participation is completed (this period begins on January 1 of the first year in which the participant makes a Roth contribution under the Plan).

Plan participants born before July 1, 1949 who are no longer actively employed with the Company may delay taking any payments until the year in which they attain age 70 ½. Plan participants born after June 30, 1949 who are no longer actively employed with the Company may delay taking any payments until the year in which they attain age 72. Once they reach age 70 or age 72 (as applicable), in accordance with Internal Revenue Service ("IRS") rules, the participant must start receiving annual required minimum distributions from the Plan.

J.M. HUBER CORPORATION 401(k) SAVINGS PLAN

Notes to Financial Statements December 31, 2022 and 2021

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

[1] Basis of accounting:

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP"). Investments held by a defined-contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measure for the portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts, because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan.

[2] Subsequent events:

The Plan has evaluated subsequent events through October 5, 2023, the date the financial statements were available to be issued.

[3] Investment valuation and income recognition:

The Plan's investments are reported at fair value (except for fully benefit-responsive investment contracts, which are reported at contract 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 C for discussion of fair value measurements.

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

[4] Payment of benefits:

Benefits are recorded when paid.

[5] Plan expenses:

Certain expenses of maintaining the Plan are paid by the Plan unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. For the 2022 and 2021 Plan years, investment advisory fees, trustee and custodial fees and record-keeping fees incurred in connection with the administration of the Plan were paid by the Plan. Investment related expenses are included in the net appreciation in value of investments.

[6] Use of estimates:

The preparation of financial statements in conformity with U.S. GAAP requires the Plan Administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates and assumptions.

J.M. HUBER CORPORATION 401(k) SAVINGS PLAN

Notes to Financial Statements December 31, 2022 and 2021

NOTE C - FAIR VALUE MEASUREMENTS

The Financial Accounting Standard Board's ("FASB") Accounting Standards Codification ("ASC") 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. The 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 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: (1) quoted prices for similar assets or liabilities in active markets; (2) quoted prices for identical or similar assets or liabilities in inactive markets; (3) inputs other than quoted prices that are observable for the asset or liability; or (4) 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'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 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 investment assets measured at fair value. There have been no changes in the methodologies used as of December 31, 2022 and 2021.

Collective short-term investment fund – The Plan's investment in the Allspring Collective Investment Fund (formerly Wells Fargo Short-Term Investment Fund) is valued at net asset value ("NAV"). The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value and is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the Plan will sell the investment for an amount different than the reported NAV. Underlying investments are valued based on the latest published market quotations when available. When not available, fair values are determined by the fund manager by reference to quoted market values or other financial data pertaining to investments of similar nature, quality, and yield.

Mutual funds – The Plan's investment in mutual funds are 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 NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Common/collective trust funds – The Plan's investment in common/collective trusts are valued at the NAV of units of a bank collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the Plan will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the common/collective trust, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

J.M. HUBER CORPORATION 401(k) SAVINGS PLAN

Notes to Financial Statements December 31, 2022 and 2021

NOTE C - FAIR VALUE MEASUREMENTS (CONTINUED)

The preceding methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan 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 investment assets at fair value as of December 31, 2022 and 2021:

Investment Assets at Fair Value as of December 31, 2022

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	<u>\$ 39,909,520</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 39,909,520</u>
Total investment assets in the fair value hierarchy	<u>39,909,520</u>	<u>-</u>	<u>-</u>	<u>39,909,520</u>
Investments measured at NAV (A)				
Collective short-term investment fund (B)				6,429,538
Common/collective trust funds (C)				<u>425,451,438</u>
Investments at fair value	<u><u>\$ 39,909,520</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 471,790,496</u></u>

Investment Assets at Fair Value as of December 31, 2021

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	<u>\$ 51,574,515</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 51,574,515</u>
Total investment assets in the fair value hierarchy	<u>51,574,515</u>	<u>-</u>	<u>-</u>	<u>51,574,515</u>
Investments measured at NAV (A)				
Collective short-term investment fund (B)				5,942,274
Common/collective trust funds (C)				<u>533,974,503</u>
Investments at fair value	<u><u>\$ 51,574,515</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 591,491,292</u></u>

- (A) Certain investments that are measured at fair value using the NAV per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statement of net assets available for benefits.
- (B) The collective short-term investment fund seeks to achieve its investment objective by investing in a variety of high-quality short-term instruments, while maintaining a dollar weighted average portfolio maturity of 60 days or less, accruing on a straight-line basis the difference between anticipated principal receipt on maturity, and customarily holding the Fund's assets until maturity. Admissions to and withdrawals from the fund are made daily.

J.M. HUBER CORPORATION 401(k) SAVINGS PLAN

Notes to Financial Statements December 31, 2022 and 2021

NOTE C - FAIR VALUE MEASUREMENTS (CONTINUED)

- (C) The Plan's investments in common/collective trust funds contain no restrictions on the Plan's ability to redeem its investment. There are no unfunded commitments related to any of the investments in the common/collective trust funds. The investment strategies of significant common/collective trust funds held by the Plan are as follows:

State Street S&P 500 Index Fund – The fund seeks an investment return that approximates as closely as practicable, before expenses, the performance of the S&P 500 over the long term, while providing participants the ability to purchase and redeem units on an "as of" basis. The assets of the State Street S&P 500 Index Fund are managed by State Street Global Advisors in a common/collective trust fund. The Plan holds Class N units within the fund.

State Street Global Advisors Retirement Income Fund, 2020 – 2065 Funds – The Plan's investment in the funds represent Class C units of ownership in the State Street Global Advisors Target Retirement Non-Lending Series Funds. Each fund seeks to achieve its objective by investing in a set of underlying collective investment funds representing various asset classes. Each fund (other than the Retirement Income Fund) is managed to a specific retirement year (target date) included in its name. These funds are designed for the participant to choose the single fund with the year closest to when he or she expects to retire. The investment mix and risk exposure in each fund will shift to become more conservative as the participant ages. Once a fund reaches its target retirement date, it will begin a five-year transition period to the State Street Global Advisors Target Retirement Income Fund resulting at the end of that five-year period in an allocation to stocks and real estate that will remain fixed at approximately 35% of assets. The remainder of the fund will be invested in fixed-income securities.

U.S. Large Cap Fund – This portfolio typically invests in U.S. large capitalization stocks generally of broad economic sectors. The total portfolio should exhibit characteristics representative of a core equity investment style with characteristics that are similar to the Russell 1000 Index. The fund uses a "multi-manager" approach whereby the fund's assets are allocated to one or more Sub-Advisors and each Sub-Advisor acts independently from the others. The fund is expected to deploy a diversified blend of U.S. large capitalization value and growth-oriented investment strategies and be invested in a broad cross-section of economic and industry sectors. The fund invests 50% in the Wellington Large collective investment fund and 50% in the SoundShore Institutional commingled/collective investment fund.

J.M. HUBER CORPORATION 401(k) SAVINGS PLAN

Notes to Financial Statements December 31, 2022 and 2021

NOTE D - CONTRACT VALUE INVESTMENTS

The Plan offers a Galliard Stable Value Option which is comprised of a portfolio of synthetic investment contracts under an investment advisory agreement with Galliard Capital Management, Inc. dated April 10, 2008, as amended. The underlying contracts meet the fully-benefit responsive investment contract criteria and therefore are reported at contract value. Contract value is the relevant measurement for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value represents contributions made under each contract, plus earnings, less participant withdrawals, and administrative expenses. The following represents the disaggregation of contracts held under the Stable Value Option:

	December 31,	
	2022	2021
Voya Retirement Insurance and Annuity Company	\$ 29,092,017	\$ 27,736,822
Pacific Life Insurance Company	36,841,277	35,138,896
Prudential Life Insurance Company of America	37,163,983	35,442,556
TransAmerica Premier Life	29,074,404	27,711,347
	<u>\$ 132,171,681</u>	<u>\$ 126,029,621</u>

The Plan owns the underlying assets of the synthetic investment contract. A synthetic investment contract includes a wrapper contract, which is an agreement for the wrap issuer, such as a bank or insurance company, to make payments to the Plan in certain circumstances. The wrapper contract includes certain conditions and limitations on the underlying assets owned by the Plan. The contracts accrue interest based on crediting interest rates established by the contract issuers. The contracts include wrapper contracts that provide a guarantee that the crediting rate will not fall below 0 percent. As of December 31, 2022 and 2021, crediting interest rates ranged from 1.82% to 2.42%. Cash flow volatility as well as asset underperformance can be passed through to the Plan through adjustments to future contract crediting rates. Formulas are provided in each contract that adjusts renewal crediting rates to recognize the difference between the fair value and the book value of the underlying assets. Crediting rates are reviewed quarterly for resetting.

The existence of certain conditions can limit the Plan's ability to transact at contract value with the issuers of its investment contracts. Specifically, any event outside the normal operation of the fund that causes a withdrawal from an investment contract may result in a negative market value adjustment with respect to such withdrawal. In addition, the failure of the Plan to qualify under section 401(a) of the IRC or the failure of the trust to be tax-exempt under Section 501(a) of the IRC, premature termination of the contracts, plan termination or merger, changes to the Plan's prohibition on competing investment options, or bankruptcy of the Plan sponsor or other Plan sponsor events that significant impact the Plan's normal operations. No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and that also would limit the ability of the Plan to transact at contract value with the participants. Certain contracts with the insurance companies prohibit transfer of assets to a competing investment option for a period of 90 days.

J.M. HUBER CORPORATION 401(k) SAVINGS PLAN

Notes to Financial Statements December 31, 2022 and 2021

NOTE E - RELATED PARTIES AND PARTIES-IN-INTEREST TRANSACTIONS

Members of the Administrative Committee are participants in the Plan. Certain Plan investments are shares of a commingled funds managed by State Street Global Advisors, an affiliate of State Street. State Street is the custodian of the Plan. Further, certain Plan investments include Voya Retirement Insurance and Annuity, an affiliate of Voya Financial. Voya Financial is the trustee and recordkeeper of the Plan. The transactions with these parties qualify as party-in-interest transactions. Fees paid by the Plan for the investment management and trustee services approximated \$400,000 and \$479,000 for the years ended December 31, 2022 and 2021, respectively. The Plan also pays accounting and investment advisory fees. As service providers to the Plan, these transactions qualify as party-in-interest transactions. Fees paid by the Plan to these service providers approximated \$143,000 and \$131,000 for the years ended December 31, 2022 and 2021, respectively.

NOTE F - RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest, market, and credit risks, as well as risks related to the financial strength of the insurance companies. 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 Plan benefits.

The Plan invests from time to time in securities with contractual cash flows, such as asset-backed securities, collateralized mortgage obligations, and commercial mortgage-backed securities. The value, liquidity, and related income of these securities are sensitive to changes in economic conditions, including real estate value, delinquencies or defaults, or both, and may be adversely affected by shifts in the market's perception of the issuers and changes in interest rates.

Volatility in the financial markets may significantly impact the subsequent valuation of the Plan's investments. Accordingly, the valuation of investments at December 31, 2022 may not necessarily be indicative of amounts that could be realized in a current market exchange.

NOTE G - MUTUAL FUND FEES

Certain investments in mutual funds are subject to sales charges in the form of front-end loads, back-end loads or 12b-1 fees. 12b-1 fees are ongoing fees allowable under Section 12b-1 of the Investment Company Act of 1940. These annual fees are used to pay for marketing and distribution costs of the funds. These fees are deducted prior to the allocation of the Plan's investment earnings activity, and thus not separately identifiable as an expense.

NOTE H - TAX STATUS

The Internal Revenue Service ("IRS") has determined and informed the Company by a letter dated February 23, 2016, stating that the Plan meets the requirements for tax qualification in accordance with applicable sections of IRC and therefore, the related trust is exempt from taxation. The Plan has been amended since receiving the tax determination letter. However, the Plan administrator and the Plan sponsor believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC in all material respects.

U.S. GAAP requires Plan 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 the IRS or government authority. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2022, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

J.M. HUBER CORPORATION 401(k) SAVINGS PLAN

Notes to Financial Statements
December 31, 2022 and 2021

NOTE I - PLAN TERMINATION

Although it has not expressed any intent to do so, the Company 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, participants would become 100% vested in their employer contributions.

SUPPLEMENTAL SCHEDULES

J.M. HUBER CORPORATION 401(k) SAVINGS PLAN

Employer Identification No. 13-0860350, Plan No. 001

2022 Form 5500

Schedule of Assets (Held at End of Year)

December 31, 2022

(a)	(b)	(c)	(e)
	Identity of Issue	Description of Investment	Current Value
	Cash and cash equivalents		
	Allspring	Short-term securities	\$ 6,429,538
	Guaranteed investment contracts:		
	Galliard Stable Value Fund:		
*	Voya Ret Ins and Annuity	Guaranteed investment contract	29,092,017
	Pacific Life	Guaranteed investment contract	36,841,277
	Prudential Insurance Co. of America	Guaranteed investment contract	37,163,983
	Transamerica Premier Life	Guaranteed investment contract	29,074,404
			132,171,681
	Common/collective trust fund:		
*	State Street Global Equity ex U.S. Index Fund	Common/collective trust fund	15,098,310
*	State Street S&P 500 Index Fund	Common/collective trust fund	105,946,130
	Mawer International Equity (CIT)	Common/collective trust fund	1,819,785
*	SSGA Retirement Income Fund	Common/collective trust fund	26,213,300
*	SSGA 2020 Fund	Common/collective trust fund	14,118,294
*	SSGA 2025 Fund	Common/collective trust fund	34,227,070
*	SSGA 2030 Fund	Common/collective trust fund	28,986,851
*	SSGA 2035 Fund	Common/collective trust fund	21,343,121
*	SSGA 2040 Fund	Common/collective trust fund	21,605,856
*	SSGA 2045 Fund	Common/collective trust fund	13,758,545
*	SSGA 2050 Fund	Common/collective trust fund	11,686,741
*	SSGA 2055 Fund	Common/collective trust fund	12,426,026
*	SSGA 2060 Fund	Common/collective trust fund	1,556,506
*	SSGA 2065 Fund	Common/collective trust fund	1,221,251
	Prudential Bond Fund	Common/collective trust fund	16,948,199
			326,955,985
	Multi-Manager fund:		
	U.S. SMID Cap Fund:		
	Wellington Small Cap Value Fund	Common/collective trust fund	21,004,769
	Meridian Growth Institutional Fund	Mutual fund	20,977,898
			41,982,667
	U.S. Large Cap Fund:		
	Wellington Growth	Common/collective trust fund	38,727,646
	Soundshore Institutional	Common/collective trust fund	38,763,039
			77,490,685
	Mutual funds:		
	Vanguard Ext Market IND Fund	Mutual fund	8,708,258
	Vanguard Total World Stock Index	Mutual fund	4,730,168
	Vanguard Total Market Bond Index	Mutual fund	5,493,195
			18,931,621
		Interest rates 5.25% - 9.00% with maturities through 2037	8,830,775
	Total		\$ 612,792,952
*	Party-in-interest, as defined by ERISA		

J.M. HUBER CORPORATION 401(k) SAVINGS PLAN

Employer Identification No. 13-0860350, Plan No. 001

2022 Form 5500 - Schedule H, Part IV, Line 4a

Schedule of Delinquent Participant Contributions

Year Ended December 31, 2022

Schedule H, Line 4a – Schedule of Delinquent Participant Contributions				
Participant Contributions Transferred Late to Plan *	Total That Constitute Prohibited Nonexempt Transactions			Total Fully Corrected Under Voluntary Fiduciary Correction Program ("VFCP") and Prohibited Transaction Exemption 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
Check Here If Late Participant Loan Repayments are Included \$1,045	-	\$1,045	-	-

Contributions originated during the year ended December 31, 2022 and were corrected during the year ended December 31, 2022.

J.M. HUBER CORPORATION
401(K) SAVINGS PLAN

Schedule H, Line 4i – Schedule of Assets (Held at End of the Year)
December 31, 2022

checks

Description		Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	Current value	
Cash and cash equivalents				
*	State Street Bank & Trust	Short-term securities	\$ 0	
	Wells Fargo	Short-term securities	\$ 6,429,538	
	Vanguard Balanced		0	
			6,429,538	
Guaranteed investment contracts:				
Galliard Stable Value Fund:				
	Voya Ret Ins and Annuity	Guaranteed investment contract	29,092,017	
	Pacific Life	Guaranteed investment contract	36,841,277	
	Prudential Insurance Co. of America	Guaranteed investment contract	37,163,983	
	Transamerica Premier Life	Guaranteed investment contract	29,074,404	
			132,171,681	
Common/collective trust fund:				
*	State Street Global Equity ex U.S. Index Fund	Common/collective trust fund	15,098,310	6P15
*	State Street S&P 500 Index Fund	Common/collective trust fund	105,946,130	6P09
	Mawer International Equity (CIT)	Common/collective trust fund	1,819,785	6P92
	SSGA Retirement Income Fund	Common/collective trust fund	26,213,300	6P60
	SSGA 2020 Fund	Common/collective trust fund	14,118,294	6P62
	SSGA 2025 Fund	Common/collective trust fund	34,227,070	6P63
	SSGA 2030 Fund	Common/collective trust fund	28,986,851	6P64
	SSGA 2035 Fund	Common/collective trust fund	21,343,121	6P65
	SSGA 2040 Fund	Common/collective trust fund	21,605,855	6P66
	SSGA 2045 Fund	Common/collective trust fund	13,758,545	6P67
	SSGA 2050 Fund	Common/collective trust fund	11,686,741	6P68
	SSGA 2055 Fund	Common/collective trust fund	12,426,026	6P69
	SSGA 2060 Fund	Common/collective trust fund	1,556,506	6P94
	SSGA 2065 Fund	Common/collective trust fund	1,221,251	6P95
	Prudential Bond Fund	Common/collective trust fund	16,948,199	6P12
			326,955,984	
Multi-Manager fund:				
	U.S. SMID Cap Fund			6P88
	Wellington Small Cap Value Fund	Collective trust fund	21,004,769	
	Meridian Growth Institutional Fund	Mutual Fund	20,977,898	
			41,982,667	
	U.S. Large Cap Fund			6P89
	Wellington Growth	Collective trust fund	38,727,646	
	Soundshore Institutional	Collective trust fund	38,763,039	
			77,490,685	
	Vanguard Ext Market IND Fund	Mutual Fund	8,708,258	6P90
	Vanguard Total World Stock Index	Mutual Fund	4,730,168	6P91
	Vanguard Total Market Bond Index	Mutual Fund	5,493,196	6P93
			18,931,622	
* Participant loans - interest rates ranging from 5.25% to 7.5%			8,830,775	
Total			\$ 612,792,952	